

TIME BROKERAGE AGREEMENT

This Time Brokerage Agreement (the "Agreement") is entered into as of this 11th day of March, 2005, by and among **TRI-CITY RADIO, LLC**, a South Carolina limited liability company ("Licensee") and **ASRADIO, LLC**, a Tennessee limited liability company ("Programmer").

WHEREAS, Licensee is the licensee of and owns and operates radio station WEYE (FM), Surgoinsville, Tennessee, FCC Facility ID No. 73872 (the "Station"), pursuant to licenses, permits, and authorizations issued to Licensee by the Federal Communications Commission (the "Commission" or "FCC").

WHEREAS, the Licensee and Programmer are parties to that certain Asset Purchase and Sale Agreement, dated as of March 11, 2005 (the "Purchase Agreement"), whereby the Programmer has agreed to purchase from the Licensee the assets and licenses used in the business and operations of the Station subject to and conditioned upon the grant of all necessary prior consent of the FCC;

WHEREAS, pending the closing under the Purchase Agreement, Licensee desires to provide air time on the Station to Programmer on terms and conditions that conform to Station policies and the FCC's rules, regulations and policies for time brokerage arrangements and as set forth herein;

WHEREAS, Programmer desires to use the air time to be made available by Licensee for the purpose of providing Programmer's programming to and for the Station in conformity with all rules, regulations, and policies of the FCC.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual promises set forth herein, Licensee and Programmer hereby agree as follows:

1. **Time Sale.** Subject to the terms of this Agreement, and to applicable rules, regulations, and policies of the FCC, Licensee shall make available to Programmer all air time on the Station as may be requested by Programmer except for time reserved to or permitted to be used by Licensee in accordance with Sections 4 and 5. Licensee shall broadcast the programming, including commercial announcements, supplied by Programmer without interruption, deletion, or addition of any kind, subject to the terms of this Agreement and Licensee's obligations under the Communications Act of 1934, as amended, and the published rules, regulations, and policies of the Commission (collectively, the "Communications Act").

2. **Term.** The term of this Agreement shall be for five (5) years, commencing on the date designated by the Programmer by written notice to the Licensee pursuant to Section 20 hereof (the "Effective Date"), and terminating upon the fifth anniversary of the Effective Date, unless earlier terminated pursuant to Section 15 hereof. This Agreement may be renewed upon such terms and conditions as may be mutually agreeable to Programmer and Licensee.

3. **Hours of Programming.** Subject to the exceptions set forth in Sections 4 and 5 below, Programmer shall supply, and Licensee shall transmit without modification, programming for all periods of broadcast operations as may be requested by Programmer, as long as this Agreement remains in force. Programmer shall provide all such programming,

produced at its own cost and expense. Programmer shall have the right to sell for its own account any and all commercial time availabilities during or adjacent to programming supplied by Programmer.

4. **Reservation of Time.** Licensee specifically reserves for its own use up to three (3) hours per week of programming time (the "Reserved Time") during which it may broadcast programming of its choice to serve community needs. The Reserved Time shall be at a mutually agreeable time between the hours of 6:00 a.m. to 11:00 a.m. Sundays.

5. **Licensee's Programming Discretion.** Nothing herein shall be construed as limiting in any way the reasonable, good faith exercise by Licensee of its rights and obligations as the licensee of the Station to make the ultimate programming decisions for the Station. Licensee shall be responsible for ensuring that the Station's overall programming is responsive to community needs and in the public interest. Programmer's programming shall be broadcast in conformity with the regulations and restrictions set forth in Attachment 1, which are an integral part of this Agreement. Programmer agrees to abide by the standards set forth in Attachment 1 in its programming and operations. Licensee has the authority, in its sole discretion, to reject and refuse to transmit any programming produced or proposed by Programmer that, in the reasonable good faith judgment of Licensee, is contrary to the public interest. Licensee shall notify Programmer, unless such notice is impractical or impossible, at least one (1) week in advance of any such refusal of Programmer's programming that Licensee deems necessary to serve the public interest. In the event of any such refusal, Programmer shall receive compensation for the preempted time against the compensation required under Section 7 hereof in the amount of (a) the greater of (i) a pro rated credit or (ii) the amount of the revenue lost to the Programmer by reason of such preemption and, (b) in addition, shall be entitled to the cash value equivalent of any consideration received by the Licensee for the programming included in such period of preemption. Although the parties shall cooperate in the broadcast of emergency information over the Station, Licensee shall have the right to interrupt Programmer's programming in case of an emergency or for programming that, in the reasonable good faith judgment of Licensee, is of overriding public importance. In the event of any such interruption, except interruptions reasonably necessary to inform the public of a governmentally declared federal, state, or local emergency, Programmer shall receive a pro-rated credit for the preempted time against the compensation required under Section 7 hereof.

6. **Programmer's Rights in Programming.** All right, title and interest in and to the programming provided by Programmer, and the right to authorize the use of the programming in any manner and in any media whatsoever, shall be and remain vested at all times solely in Programmer. Programmer may use the network and syndicated programs of Licensee in accordance with appropriate Licensee contracts and agreements pertaining to such programming, but all right, title and interest in and to such programming shall be and remain vested at all times solely in Licensee.

7. **Compensation.** In consideration of the broadcast time provided to Programmer pursuant to this Agreement, Programmer shall pay Licensee the amounts set forth in Attachment 2 hereto.

8. Expenses.

(a) Licensee shall be responsible for paying to appropriate third parties all direct and indirect capital, operating and maintenance costs of the Station, including but not limited to: (i) rents and utilities at Licensee's studio, tower, and transmitter site facilities; (ii) insurance costs related to Licensee's assets and operations; (iii) Licensee's telephone, delivery, and postal service; (iv) costs related to the operation and maintenance of Licensee's main studio and operation and maintenance of the equipment necessary for the operation of the Station in compliance with the rules, regulations, and policies of the FCC; (v) salaries, payroll taxes, insurance, and related costs of personnel employed by Licensee in connection with the operation of the Station; (vi) all costs and expenses related to the production and broadcast of the programming provided by Licensee; and (vii) all performing rights, licensing fees for music and other material contained in the programming provided by Licensee.

(b) Programmer shall be responsible for all direct and indirect costs of the production and delivery of Programmer's programming, including but not limited to: (i) all costs for the power and utilities at any facilities owned or leased by Programmer and used by Programmer in the production of programming; (ii) insurance costs related to Programmer's equipment and assets used in its business operations; (iii) costs related to the maintenance of the studio and equipment owned or leased by Programmer and used for the production and delivery of Programmer's programming; (iv) salaries, payroll taxes, insurance, and related costs of personnel employed by Programmer in connection with production and delivery of the programming, Programmer's promotion of that programming, and the sale of advertising in that programming; and (v) all performing rights, licensing fees for music and other material contained in the programming provided by Programmer.

9. Accounts Receivable.

(a) On and after the Effective Date, during the term of this Agreement, all revenue from broadcasts on the Station (except for revenue from broadcasts of the Licensee's programming during the Reserved Time) shall belong to Programmer and Programmer shall be responsible for all traffic, billing and collection functions with respect to such revenue.

(b) All cash accounts receivable for broadcasts on the Station, which occur prior to the Effective Date (the "Accounts Receivable") shall belong to Licensee and Licensee shall be responsible for all billing and collection functions with respect to such Accounts Receivable.

10. *Use of Facilities.* During the term of this Agreement, Programmer shall have the right to use the studio equipment and premises of the Station (collectively, the "Studio Facilities") for producing the programming and related functions (including the sale of advertising). Programmer may, at its own expense, install any additional studio equipment reasonably necessary for producing the programming and related functions. Programmer shall replace all spare parts belonging to Licensee that Programmer may use during the term of this Agreement and shall reimburse Licensee for any and all damages to the facilities caused by Programmer, ordinary wear and tear excepted, except to the extent that such damage is reimbursed by policies of insurance. Programmer also shall have the right to use the call letters

of the Station in correspondence and in promotion related to the programming provided by Programmer, provided, however, that, during the term hereof, any use of the Station's call letters as part of letterhead or in any other preprinted form such as, but not limited to, checks, invoices or business cards, shall indicate that Programmer provides programming services for the Station. Programmer acknowledges that it has no authority to bind Licensee, the Station or any affiliate thereof to any agreement, contract, obligation or understanding of any nature whatsoever. Programmer shall have no right to mortgage, pledge or otherwise encumber the assets of Licensee.

11. ***Representations, Warranties, and Covenants of Programmer.*** Programmer represents and warrants to, and covenants with, Licensee that:

(a) This Agreement has been duly executed and delivered by Programmer, and is valid, binding and enforceable against Programmer in accordance with its terms. Programmer has full right, power, authority and legal capacity to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

(b) The programming provided by Programmer for broadcast on the Station shall comply in all material respects with the Communications Act, and with the programming standards established by Licensee as set forth in Attachment 1 hereto.

(c) Programmer shall obtain, at its own cost and expense, music licenses for the music in the programs it provides for broadcast. The performing rights to all music contained in its programming shall be licensed by BMI, ASCAP, or SESAC or shall be in the public domain. The Programmer shall keep all the payment of all such accounts current.

(d) Programmer shall cooperate with Licensee in making time available in programming supplied to the Station by Programmer for broadcasting proper station identification announcements as required by FCC rules and regulations.

(e) Neither the execution or delivery of this Agreement nor the consummation of the transactions contemplated hereby will constitute or result in the breach of any term, condition or provision of, or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any property or assets of Programmer pursuant to, the certificate of formation and the limited liability company operating agreement of Programmer, any agreement or other instrument to which Programmer is a party or by which any part of its property is bound, or violate any law, regulation, judgment or order binding upon Programmer.

(f) Programmer shall promptly pay any and all expenses or obligations of any kind or nature relating to the provision of programming when such expenses become due.

(g) Programmer shall forward to Licensee any letter from a member of the general public addressing the Station's programming or documentation which comes into its custody which is required to be included in the Station's public file or which is reasonably requested by Licensee.

(h) No representation or warranty made by Programmer in this Agreement, contains any untrue statement of a material fact or omits a material fact necessary in order to make such statements or information not misleading in any material respect.

12. ***Representations, Warranties, and Covenants of Licensee.*** The Licensee represents and warrants to, and covenants with, Programmer that:

(a) This Agreement has been duly executed and delivered by the Licensee, and is valid, binding and enforceable against Licensee in accordance with its terms. The Licensee has full right, power, authority and legal capacity to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby.

(b) No consent, license, approval or authorization of or exemption by, or filing, restriction or declaration with, any governmental authority bureau, agency or regulatory authority, other than the filing of this Agreement with the FCC, is required in connection with the execution, delivery or performance of this Agreement and to consummate the transactions contemplated hereby.

(c) Neither the execution or delivery of this Agreement nor the consummation of the transactions contemplated hereby will constitute or result in the breach of any term, condition or provision of, or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any property or assets of the Licensee pursuant to, the articles of incorporation or bylaws of the Licensee, any agreement or other instrument to which the Licensee is party or by which any part of its property is bound, or violate any law, regulation, judgment or order binding upon the Licensee.

(d) The Licensee shall ensure that the Station's overall programming is responsive to community needs and the public interest. Licensee shall prepare the quarterly listings of significant community issues and responsive programming.

(e) The Station's facilities and equipment shall be operated in accordance with good engineering standards of the radio broadcast industry, with all applicable laws and regulations and broadcast to the full power and height authorized for it by the FCC. During the term of this Agreement, Licensee shall maintain the transmission facility and the broadcast output with the same quality, normal wear and tear excepted, to broadcast to the same power and height as Licensee is presently authorized by the FCC. Any maintenance work, other than emergency repairs, which prevent the operation of the Station at full power and maximum facility, shall not be scheduled without giving at least forty-eight (48) hours notice to Programmer, unless Programmer waives such notice.

(f) Licensee shall employ such management and staff-level employees to direct the day-to-day operations of the Station as may be necessary to comply fully with the provisions of the Communications Act regarding main studio staffing and such additional personnel as shall be necessary to enable the Licensee to perform its obligations under this Agreement. All such employees shall report to and be accountable solely to Licensee. Licensee shall notify Programmer prior to making any changes in management personnel.

(g) Licensee shall maintain a main studio (as defined by the rules and regulations of the FCC). Licensee shall maintain an appropriate public inspection file at the main studio and shall, from time to time, place such documents in that file as may be required by present or future FCC rules and regulations.

(h) On and after the Effective Date, during the term of this Agreement, the Licensee shall not enter into any contract or agreement for the cash or non-cash sale of time on the Station. The Licensee acknowledges that it has no authority to bind Programmer or any affiliate thereof to any agreement, contract, obligation or understanding of any nature whatsoever. The Licensee shall have no right to mortgage, pledge or otherwise encumber the assets of Programmer.

(i) No representation or warranty made by any of the Licensee in this Agreement, contains any untrue statement of a material fact or omits a material fact necessary in order to make such statements or information not misleading in any material respect.

13. **Political Time.** Licensee shall retain responsibility to comply with the FCC's political programming rules. Programmer shall cooperate with Licensee to assist Licensee in complying with the FCC's political programming rules. Licensee shall promptly supply to Programmer, and Programmer shall promptly supply to Licensee, such information, including all inquiries concerning the broadcast of political advertising, as may be necessary to comply with FCC rules and policies, including the lowest unit rate, equal opportunities, reasonable access, political file and related requirements of federal law. Licensee, in consultation with Programmer, shall develop a statement which discloses its political broadcasting policies to political candidates, and Programmer shall follow those policies and rates in the sale of political programming and advertising.

14. **Indemnification.**

(a) To the extent not covered by Licensee's insurance policies, Programmer shall indemnify and hold harmless Licensee from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorneys' fees) arising out of (i) programming exclusively provided by Programmer, and (ii) any breach by Programmer of its representations, warranties, covenants, or obligations under this Agreement, and (iii) Programmer's use of the facilities of Licensee.

(b) To the extent not covered by Programmer's insurance policies, Licensee shall indemnify and hold harmless Programmer from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorney's fees) arising out of (i) programming exclusively provided by Licensee, and (ii) any breach by Licensee of its representations, warranties, covenants, or obligations under this Agreement.

(c) The indemnification obligations of this Section 14 shall survive any termination of this Agreement and shall continue until the expiration of all applicable statutes of limitations and the conclusion and payment of all judgments which may be rendered in all litigation which may be commenced prior to such expiration.

(d) The party seeking indemnification under this Section ("Indemnitee") shall give the party from whom it seeks indemnification ("Indemnitor") prompt notice, in accordance with Section 20, of the assertion of any such claim; provided, however, that the failure to give notice of a claim within a reasonable time shall only relieve the Indemnitor of liability to the extent the Indemnitor is materially prejudiced thereby. Promptly after receipt of written notice, as provided herein, of a claim by a person or entity not a party to this Agreement, the Indemnitor shall assume the defense of such claim.; If the Indemnitor fails, however, within a reasonable time after receipt of written notice of such claim, to assume the defense, compromise, and settlement of such claim on behalf of and for the account and risk of the Indemnitee, then the Indemnitee may assume the defense, compromise, and settlement of such claim subject to the right of the Indemnitor (upon notifying the Indemnitee of its election to do so) to assume the defense of such claim at any time prior to the settlement, compromise, judgment, or other final determination thereof. Furthermore, if in the reasonable judgment of the Indemnitee, based on the advice of its counsel, a direct or indirect conflict of interest exists between the Indemnitee and the Indemnitor, the Indemnitee shall (upon notifying the Indemnitor of its election to do so) have the right to undertake the defense, compromise, and settlement of such claim, with the cost and risk to be borne by the Indemnitor and the Indemnitor shall not be entitled to assume the defense of such claim. If the Indemnitee in its sole discretion so elects, it shall (upon notifying the Indemnitor of its election to do so) be entitled to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of counsel so employed shall be borne solely by the Indemnitee. The Indemnitor shall not settle or compromise any claim or consent to the entry of any judgment that does not include as an unconditional term thereof the grant by the claimant or plaintiff to each Indemnitee of a release from any and all liability in respect thereof, or any claim in any manner, or consent to the entry of any judgment, that could reasonably be expected to have a material adverse effect on the Indemnitee. If upon presentation of a claim for indemnity hereunder, the Indemnitor does not agree that all, or part, of such claim is subject to the indemnification obligations imposed upon it pursuant to this Agreement, it shall promptly so notify the Indemnitee. Thereupon, the parties shall attempt to resolve their dispute, including where appropriate, reaching an agreement as to that portion of the claim, if any, which both concede is subject to indemnification. To the extent that the parties are unable to reach some compromise, either party may unilaterally submit the matter for determination by a court of competent jurisdiction.

15. ***Termination; Effect of Termination.***

(a) The term of this Agreement is subject to the limitations that:

(i) This Agreement may be terminated by mutual consent of the parties.

(ii) Either party may terminate this Agreement if the terminating party is not then in material breach and the other party is in material breach under this Agreement and has failed to cure such breach within thirty (30) calendar days after receiving notice of breach from the terminating party.

(iii) Either party may terminate this Agreement if the Purchase Agreement is terminated in accordance with its terms and the terminating party is not then in material breach of this Agreement.

(iv) This Agreement shall terminate automatically if this Agreement is declared invalid or illegal in whole or material part by an order or decree of the FCC or any other administrative agency or court of competent jurisdiction and such order or decree has become final and no longer subject to further administrative or judicial review;

(v) This Agreement shall terminate upon the closing of the Purchase Agreement and the assignment of the FCC licenses for the Station to the Programmer.

(b) In the event of termination hereunder, Licensee shall be under no further obligation to make available to Programmer any further broadcast time or broadcast transmission facilities, and Programmer shall have no further obligation to make any payments to Licensee hereunder. Upon such termination, all unperformed agreements and contracts for advertising to be aired during Programmer's time shall automatically belong to Licensee, who shall have the right and obligation to perform such agreements and contracts and to collect and receive the money derived therefrom. Programmer shall remit to Licensee any money or consideration it shall have received as pre-payment for such unaired advertising. Programmer shall be entitled to all uncollected revenue for advertising already broadcast over the Station prior to such termination, and Licensee shall pay over to Programmer any sums received in respect of the same.

16. **Exclusivity.** Any air time not used by Programmer in accordance with Section 3 or by Licensee shall not be available for use by any other Person. During the term of this Agreement, Licensee agrees not to enter into any other time brokerage, program provision, local management, or similar agreement relating to the Station with any Person.

17. **Insurance.** Licensee shall maintain in full force and effect throughout the term of this Agreement insurance with responsible and reputable insurance companies or associations covering such risks (including fire and other risks insured against by extended coverage, public liability insurance, insurance for claims against personal injury or death or property damage and such other insurance as may be required by law) and in such amounts and on such terms as is conventionally carried by broadcasters operating radio stations with facilities comparable to those of the Station. Any insurance proceeds received by Licensee in respect of damaged property will be used to repair or replace such property so that the operation of the Station conforms with this Agreement.

18. **Regulatory Requirements.** Licensee shall operate the Station in conformity with the Communications Act, FCC rules and requirements, and all other applicable federal, state, and local rules. Notwithstanding anything to the contrary set forth in this Agreement, Licensee shall be solely responsible for the management, operation, and regulatory compliance of the Station, including, specifically, control over the Station's finances, personnel, and programming.

19. **Payola/Plugola.** Neither Programmer nor its agents, employees, consultants, or personnel shall accept any consideration, compensation, gift, or gratuity of any kind whatsoever,

regardless of its value or form, including but not limited to, a commission, discount, bonus, material, supplies, or other merchandise, services, or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements between Programmer and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with the Communications Act and FCC requirements.

20. **Notices.** All notices and other communications permitted or required hereunder shall be in writing and any payment, notice, or other communications shall be deemed given by (a) personal delivery, (b) U. S. certified mail, postage prepaid, with return receipt requested, or (c) a nationally recognized overnight carrier, in each case addressed as follows:

If to Programmer, to:

ASRadio, LLC
5835 Lawrence Drive
Indianapolis, IN 46226
Attention: Alan Sneed, Managing Member
Telephone: (317) 541-0417
Fax: (317) 541-0418

with a copy (which shall not constitute notice) to:

Dow, Lohnes & Albertson, PLLC
1200 New Hampshire Avenue, N.W.
Washington, D.C. 20036
Attention: John S. Logan
Telephone: (202) 776-2640
Facsimile: (202) 776-2222

If to Licensee, to:

Tri-City Radio, LLC
c/o American Media Services, LLC
1311 Chuck Dawley Blvd.
Suite 202
Mt. Pleasant, SC 29464
Attention: Edward Seeger
Telephone: (843) 972-2200
Facsimile: (843) 881-4436

with a copy (which shall not constitute notice) to:

or to such other person or address as any of the parties may specify to the others in writing from time to time. Notice shall be deemed to have been given upon actual receipt.

21. **No Agency.** No agency relationship among the parties shall be expressed or implied by the terms of this Agreement, nor shall this Agreement be construed to create a joint venture or partnership among the parties. None of the parties shall hold itself out as an agent, partner, or joint venturer with any of the others. Programmer shall not perform or assume any obligation or liability of the Licensee. All contracts for the sale of airtime, purchase orders, agreements, sales materials, and similar documents produced or executed by Programmer shall be executed in the name of Programmer, and not on behalf of the Station or Licensee, and shall represent that Programmer is not the licensee of the Station.

22. **Entire Agreement.** This Agreement embodies the entire agreement between the parties with respect to the subject matter hereof and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof. No alteration, modification or change of this Agreement shall be valid unless by like written instrument signed by each party hereto.

23. **Further Assurances.** Each of the parties shall execute and deliver such additional documents and take such further actions as are reasonably necessary for the purposes of carrying out this Agreement.

24. **Broker.** The parties agree to indemnify and hold each other harmless against any claims from any broker or finder based upon any agreement, arrangement, or understanding alleged to have been made by the indemnifying party.

25. **Assignment.** Licensee shall not assign its rights or delegate its duties under this Agreement without the other parties' prior written consent, which consent shall not be unreasonably withheld or delayed. Programmer may assign its rights and delegate its duties under this Agreement, in whole or in part, to any other person or entity, provided that Programmer shall remain responsible for Programmer's performance hereunder, notwithstanding any such delegation or assignment. In particular, Licensee acknowledges and agrees that Programmer may assign or delegate to a third party its rights and prerogatives with regard to the commercial sale and the scheduling of commercial availabilities during and adjacent to programming provided by Programmer, and Licensee agrees, upon notice from Programmer, to cooperate with any such delegates and assignments of Licensee.

26. **Binding Effect.** This Agreement shall be binding upon the parties hereto and their successors and permitted assigns.

27. **No Waiver; Remedies Cumulative.** No failure or delay on the part of Licensee or Programmer in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of Licensee and Programmer herein provided are cumulative and are not exclusive of any right or remedies which it may otherwise have.

28. **Force Majeure.** Any failure or impairment of facilities or any delay or interruption in broadcasting Programmer's programs, or failure at any time to furnish facilities, in

whole or in part, for broadcasting, due to acts of God, strikes or threats thereof, or force majeure, shall not constitute a breach of this Agreement and Licensee, provided that Licensee shall use its best efforts to restore such facilities as quickly as practicable and, provided further, that Programmer shall receive a pro rata credit against the compensation due to the Licensee for the period of any failure or diminution of the Station's transmissions.

29. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law. In the event that the FCC raises a substantial and material question as to the validity of any provision of this Agreement, the parties hereto shall negotiate in good faith to revise any such provision of this Agreement with a view toward assuring compliance with all then existing FCC rules and policies which may be applicable, while attempting to preserve, as closely as possible, the intent of the parties as embodied in the provision of this Agreement which is to be so modified.

30. **Governing Law.** This Agreement and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the State of Tennessee without reference to its choice of law rules.

31. **Headings.** The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.

32. **Counterparts.** This Agreement may be signed in counterpart originals, which collectively shall have the same legal effect as if all signatures had appeared on the same physical document. This Agreement may be signed and exchanged by facsimile transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

33. **Amendment.** This Agreement may be modified or amended only in writing and signed by the parties hereto.

34. **Certifications.** Programmer certifies that this Agreement complies with the Commission's multiple ownership rules, 47 C.F.R. § 73.3555, specifically including paragraphs (a), (c) and (d) thereof. Licensee certifies that it maintains, and shall continue to maintain during the term of this Agreement, ultimate control over the Station's facilities, including specific control over Station finances, personnel and programming.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Time Brokerage Agreement as of the date first above written.

ASRADIO, LLC

By:



Name: ALAN SNEED

Title: MANAGING MEMBER

TRI-CITY RADIO, LLC

By:

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties have executed this Time Brokerage Agreement as of the date first above written.

ASRADIO, LLC

By:

Name: _____
Title: _____

TRI-CITY RADIO, LLC

By:

Name: *William H. [Signature]*
Title: *Managing Member*

Attachment 1

Programming Standards

Licensee and Programmer shall cooperate in the broadcasting of programs of the highest possible standard of excellence. Without limiting the generality of the foregoing, they shall observe the following policies in the preparation, writing and production of their own (non-syndicated or network) programs:

1. Controversial Issues. Programmer shall exercise care to ensure that, during any discussion of controversial issues of public importance, no attacks on the honesty, integrity or like personal qualities of any person or group of persons shall be made. During the course of political campaigns, Station programs (other than public forum or talk features) are not to be used as a forum for editorializing about individual candidates without the express permission of Licensee. If such events occur, Licensee may require that responsive programming be aired. In the event that a statute, regulation or policy is adopted that requires the airing of responsive programming, Programmer shall comply with such statute, regulation or policy, and shall provide such responsive programming.
2. Donation Solicitation. Requests for donations shall not be made if there is any suggestion that such donation will result in miracles, physical cures, life-long prosperity or the like. However, statements generally requesting donations to support a broadcast or church are permitted.
3. Lotteries. Announcements giving any information about lotteries or games prohibited by federal or state law or regulation are prohibited.
4. Required Announcements. Programmer shall broadcast (i) an announcement in form satisfactory to Licensee and in compliance with the FCC's rules at the beginning of each hour to identify the Station, (ii) any other announcement that may be required by law, regulation or Stations policy.
5. False Claims. Programmer shall not broadcast any false or unwarranted claims for any product or service.
6. Obscenity and Indecency. Programmer shall not broadcast any programs or announcements that are obscene or indecent either in theme or treatment.

In any cases where questions of policy or interpretation arise, Programmer shall attempt in good faith to submit the same to Licensee for decision before making any commitments in connection therewith, and Licensee shall use all reasonable efforts with the cooperation of Programmer to reach a timely decision taking into due consideration the business objectives of Programmer.