

LOCAL MARKETING AGREEMENT

(Stations WPDX(AM) & WPDX-FM, Clarksburg, West Virginia)

THIS LOCAL MARKETING AGREEMENT (the "**Agreement**") is made as of this **13th** day of November, 2019, by and between **Tschudy Broadcasting Corporation**, a Virginia corporation (the "**Licensee**"), and **AJG Corporation**, a West Virginia corporation ("**Programmer**").

RECITALS

WHEREAS, Licensee holds the Federal Communications Commission ("**FCC**") license for broadcast stations, WPDX-FM, Clarksburg, West Virginia (Facility ID No. 68303), and WPDX(AM), Clarksburg, West Virginia (Facility ID No. 68302) (collectively, the "**Stations**");

WHEREAS, Programmer and Licensee have entered into the Asset Purchase Agreement of even date herewith (the "**Purchase Agreement**"), pursuant to which Licensee has agreed to sell to Programmer certain of the assets of the Stations;

WHEREAS, Programmer desires to broker time on the Stations pursuant to the provisions hereof and pursuant to and in accordance with the Communications Act of 1934, as amended (the "**Communications Act**") and applicable regulations of the FCC until the closing date under the Purchase Agreement, or the expiration of the term hereof, whichever occurs first; and

WHEREAS, Licensee desires to accept Programmer's brokerage services and transmit programming supplied by Programmer on the Stations while maintaining control over Licensee's finances, personnel matters, and programming.

AGREEMENT

NOW, THEREFORE, in consideration of these premises and the mutual promises, undertakings, covenants, and agreements of the parties contained in this Agreement, the parties hereto do hereby agree as follows:

ARTICLE 1 **PROGRAMMING AGREEMENT**

1.1 Programmer Programming. During the term of this Agreement, Programmer hereby agrees to provide and Licensee agrees to transmit on the Stations informational and entertainment programming and associated advertising, promotional, public service programming, and announcement matter sufficient to program all of the Stations' broadcast day in accordance with FCC requirements (the "**Programmer Programming**").

1.2 Advertising Sales. Programmer shall have the sole right to sell advertising to be placed in all Programmer Programming broadcast on the Stations and shall collect and retain all advertising revenues associated with the Programmer Programming.

ARTICLE 2

PROGRAMMING STANDARDS

2.1 Rights and Obligations of Licensee. Licensee shall remain responsible for the control of the day-to-day operation of the Stations and serving the needs of the Stations' community of license and service areas in conformance with its FCC licenses, permits, and authorizations. Without limiting the generality of the foregoing, Licensee shall retain the following rights and obligations with respect to programming and technical operation of the Stations:

2.1.1 Licensee's Absolute Right to Reject Programmer Programming. Licensee shall retain the absolute right to accept or reject any Programmer Programming (including advertisements) that Licensee in its reasonable discretion deems contrary to the public interest. If Licensee rejects any Programmer Programming, the fees due to Licensee by Programmer under **Section 4.1** below shall be adjusted downward by an amount equal to the pro rata amounts attributable to such time.

2.1.2 Licensee's Right to Preempt Programmer Programming for Special Events. Licensee shall have the right to preempt the Programmer Programming in order to broadcast programming deemed by Licensee to be of national, regional, or local interest, and to use part or all of the hours of operation of the Stations for the broadcast of events of special importance. In all such cases, Licensee will give Programmer reasonable advance notice of its intention to preempt any regularly scheduled programming. Licensee expressly agrees that its right of preemption shall not be exercised in an arbitrary manner or for the commercial advantage of Licensee.

2.1.3 Licensee's Obligation to Supervise the Stations. Licensee shall appoint a manager to direct the performance of Licensee's obligations hereunder. Licensee may also employ such other person(s) to assist the manager in performing Licensee's obligations hereunder. Such manager and other employee(s) shall be under the control of and report directly to Licensee, and shall have no material relationship with Programmer. Programmer shall regularly consult with Licensee's manager regarding Stations' operations.

2.1.4 Licensee's Compliance with FCC Requirements. Licensee shall comply with the FCC rules and regulations with respect to the ascertainment of community problems, needs, and interests and broadcast programming responsive thereto, timely prepare and place in the Stations' Online Public Inspection Files ("OPIF") appropriate documentation thereof, and comply with all other FCC rules and regulations which may be applicable to the operation of the Stations.

2.2 Rights and Obligations of Programmer. Programmer shall not take any action, or omit to take any action, inconsistent with Licensee's obligations under law to retain ultimate responsibility for the programming, finances, and technical operations of the Stations. Without limiting the generality of the foregoing, Programmer agrees as follows:

2.2.1 Compliance with Laws and Station Policies. All Programmer Programming shall conform in all material respects to the Communications Act and all applicable rules, regulations, and policies of the FCC, and all other laws or regulations applicable to the broadcast of programming by the Stations.

2.2.2 Cooperation with Licensee. Programmer, on behalf of Licensee, shall include within the Programmer Programming all station identification announcements required by the FCC's rules. Programmer shall provide to Licensee information with respect to any of the Programmer Programming which is responsive to the public needs and interests of the areas served by the Stations so as to assist Licensee in the preparation of any required quarterly Issues/Programs reports, and will provide upon request other information to enable Licensee to prepare other records, reports, and logs required by the FCC or other local, state, or federal governmental agencies. Programmer shall maintain and deliver to Licensee all records and information required by the FCC to be placed in the files of the Stations – including their OPIFs – pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of 47 C.F.R. § 73.1943, and agrees that broadcasts of sponsored programming will comply with the provisions of 47 C.F.R. § 73.1212.

2.2.3 Payola and Plugola. Programmer shall provide to Licensee in advance any information known to Programmer regarding any money or other consideration, compensation, gift or gratuity which has been paid or accepted, or has been promised to be paid or to be accepted, for the inclusion of any matter as a part of any programming or commercial material to be supplied to Licensee by Programmer for broadcast on the Stations, unless the party making or accepting such payment is identified in the program as having paid or furnished such consideration for the programming, in accordance with FCC requirements. Commercial matter with obvious sponsorship identification will not require disclosure beyond the sponsorship identification contained in the commercial copy. Programmer shall at all times endeavor to proceed in good faith to comply with the requirements of Sections 317 and 507 of the Communications Act and the related rules and regulations of the FCC.

2.2.4 Compliance with Copyright Act. Programmer shall not broadcast any material on the Stations in violation of the Copyright Act or the rights of any person. All music supplied by Programmer shall be: (i) licensed by the program provider or by a music licensing agent such as ASCAP, BMI, or SESAC; (ii) in the public domain; or (iii) cleared at the source by Programmer. Licensee shall not be obligated to pay any music licensing fees or other similar expenses required in connection with the material broadcast by Programmer on the Stations.

ARTICLE 3 **OPERATIONS**

3.1 Programmer Feed. Programmer agrees to provide a broadcast-quality feed to the Stations' transmitters. Programmer technical personnel shall be responsible for connection of this feed to the Stations' broadcast transmission systems and for switching the signals to air at the appropriate time, under the direction and supervision of Licensee's personnel, as described in **Section 2.1.3.** To enable Programmer to fulfill its obligations hereunder, Licensee shall make

the equipment at Licensee's existing facilities, relays, and repeaters (if any), and transmitter site (the "Facilities"), available to Programmer.

3.2 Responsibility for Transmission Facilities. Licensee shall maintain the Stations' transmission equipment and facilities, including the antennas, towers, transmitters, and transmission lines in good operating condition according to customary industry practices. Licensee shall provide for the delivery of electrical power to the Stations' transmitting facilities at all times in order to ensure operation of the Stations. Licensee shall undertake such repairs as are necessary to maintain full-time operation of the Stations with maximum authorized transmission facilities. Such repairs will be made as expeditiously as possible and with minimal disruption to broadcast operations. Programmer shall reimburse Licensee for the expenses Licensee incurs in connection with the obligations described above, as provided in **Schedule A**, attached hereto.

3.3 Expenses. Licensee shall pay when due all fees and expenses relating to: (i) the Stations' transmission facilities, including rent, utilities, maintenance, repair, and replacement expenses (regardless of whether such expense is treated as an ordinary, extraordinary, or capital item for accounting purposes); (ii) rent and taxes under all real and personal property leases relating to the Stations' tower sites, including rent for the Facilities; (iii) casualty and liability insurance for all of the Stations' facilities; and (iv) FCC regulatory fees. Programmer shall reimburse Licensee for the fees and expenses Licensee incurs in connection with the obligations described above, as provided in **Schedule A**, attached hereto.

3.4 Accounts Receivable. On the Commencement Date (defined below), Licensee shall: (i) deliver to Programmer a complete and detailed itemization of the Accounts Receivable in 30, 60, and 90-day aged receivables format. For a period of 90 days following the Commencement Date (the "Collection Period"), Programmer agrees to use commercially reasonable efforts to collect, on behalf of Licensee, the Accounts Receivable; *provided, however*, Programmer shall not be liable to Licensee for any amounts uncollected. Programmer shall not be required to institute any legal proceedings to enforce the collection of any Accounts Receivable or to refer any of the Accounts Receivable to a collection agency. Programmer shall not adjust any Accounts Receivable or grant credit without Licensee's written consent, and all sums collected by Programmer during the Collection Period on account of the Accounts Receivable shall be paid to Licensee on 15th of each month for the prior month; *provided, however*, that any payment received by Programmer during the Collection Period from any customer who continues to be serviced by Programmer shall be applied to the invoice (if any) specified by the customer and, failing specification by such customer, to the oldest Account Receivable. Upon expiration of the Collection Period, Programmer shall return to Licensee the uncollected Accounts Receivable, together with any files concerning the collection or attempts to collect the Accounts Receivable, and Programmer's responsibility under this Section shall cease. If any such customer shall, in good faith, dispute the amount Licensee claims is owed, Programmer shall promptly so notify Licensee in writing and return such account to Licensee, who, without further permission from Programmer, may collect such account. Upon notification and return to Licensee of any account as herein provided, Programmer thereafter may deal with such customer as if it were not indebted to Licensee and without the obligation of applying funds subsequently received from such customer to the account of Licensee.

ARTICLE 4

CONSIDERATION

As consideration of the brokerage of air time on the Stations for the broadcast of the Programmer Programming pursuant to the terms and conditions of this Agreement, Programmer shall pay to Licensee the consideration provided for in **Schedule A** to this Agreement.

ARTICLE 5

TERM AND REGULATORY REQUIREMENTS

5.1 Term. Subject to the provisions for early termination contained herein, the term of this Agreement shall commence December 1, 2019 (the "**Commencement Date**"). This Agreement shall terminate on the earlier of: (i) the closing date of the transaction contemplated by the Purchase Agreement; or (ii) upon termination of the Purchase Agreement other than as a result of a closing of the transaction contemplated by the Purchase Agreement (the "**Term**"), unless renewed by written agreement of Licensee and Programmer.

5.2 Assignability. This Agreement shall inure to the benefit of and be binding upon Licensee, its successors and assigns, and shall not terminate upon the sale or any other transfer of control of the Stations or Licensee to any successor licensee, except as provided in **Section 5.3** below. Neither party shall assign or transfer its rights, benefits, duties, or obligations under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned, or delayed.

5.3 Early Termination for Breach and Nonperformance. Should either party be in breach of this Agreement for the nonperformance of a material obligation, the nonbreaching party may, in addition to pursuing any other remedies available at law or in equity, terminate this Agreement if such breach shall continue for a period of fifteen (15) days following the receipt of written notice from the nonbreaching party, which notice shall indicate the nature of such breach, except if the breaching party has commenced a cure of such breach within said fifteen (15) day period, the breach is capable of cure and the breaching party acts in good faith to cure the breach within a reasonable time the breaching party shall not be deemed to be in breach.

5.4 FCC Action. Should a change in FCC policy or rules make it necessary to obtain FCC consent for the continuation or further effectuation of any element of this Agreement, both parties hereto shall use their best efforts to diligently prepare, file, and prosecute before the FCC all petitions, waivers, construction applications, amendments, rulemaking comments, and other related documents necessary to secure and/or retain FCC approval of all aspects of this Agreement. Programmer and Licensee shall share equally the cost of preparation of such documents and prosecution of such actions. Notwithstanding anything in this Agreement to the contrary, it is understood that no filing shall be made with the FCC with respect to this Agreement unless both parties hereto have reviewed said filing and consented to its submission. If the FCC determines that this Agreement is inconsistent with Licensee's license obligations or is otherwise contrary to FCC policies, rules, and regulations, or if regulatory or legislative action subsequent to the Commencement Date alters the permissibility of this Agreement under the

FCC's rules or the Communications Act, the parties shall renegotiate this Agreement in good faith and recast this Agreement in terms that are likely to cure the defects perceived by the FCC and return a balance of benefits to both parties comparable to the balance of benefits provided by the Agreement in its current terms. If, after such good faith negotiations, either party reasonably determines that recasting this Agreement to meet the defects perceived by the FCC is impossible, either party may terminate this Agreement without further liability upon thirty (30) days prior written notice. If termination shall occur pursuant to this section, such termination shall extinguish and cancel this Agreement.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES; COVENANTS

6.1 Licensee's Representations and Warranties. Licensee represents and warrants to Programmer as follows:

6.1.1 Organization. Licensee is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia, and has full power and authority to carry out all of the transactions contemplated by this Agreement.

6.1.2 Compliance with Law. Licensee has substantially complied with and is now in substantial compliance with all laws, rules, and regulations governing the business, ownership, and operations of the Stations that are material in any way to this Agreement, including, but not limited to, those of the FCC. Except as otherwise stated herein, no consent, approval, or authorization by or filing by Licensee with any governmental authorities is required in connection with the transactions contemplated herein. The carrying out of this Agreement will not result in any violation of or be in conflict with Licensee's organizational documents, or any existing judgment, decree, order, statute, law, rule, or regulation of any governmental authority.

6.1.3 Authority. All requisite resolutions and other corporate authorizations necessary for the execution, delivery, performance, and satisfaction of this Agreement by Licensee have been duly adopted and complied with.

6.2 Programmer's Representations and Warranties. Programmer represents and warrants to Licensee as follows:

6.2.1 Authority. Programmer has full power and authority to carry out all of the transactions contemplated by this Agreement.

6.2.2 Compliance with Law. Programmer has substantially complied with and is now in substantial compliance with all laws, rules, and regulations that are material in any way to this Agreement. Except as otherwise stated herein, no consent, approval, or authorization by or filing by Programmer with any governmental authorities is required in connection with the transactions contemplated herein. The carrying out of this Agreement will not result in any violation of or be in conflict with Programmer's formation documents, or any existing judgment, decree, order, statute, law, rule, or regulation of any governmental authority.

6.3 Affirmative Covenants.

6.3.1 Licensee covenants and agrees that it will fully comply with all applicable federal, state, and local laws, rules, and regulations (including, without limitation, all FCC rules, policies, and regulations) relating to the Stations or this Agreement.

6.3.2 Programmer covenants and agrees that it will fully comply with all applicable federal, state, and local laws, rules, and regulations (including, without limitation, all FCC rules, policies, and regulations) in the provision of the Programmer Programming to Licensee or in connection with its performance of obligations hereunder relating to the Stations or this Agreement.

6.4 Negative Covenants. Licensee covenants that during the term of this Agreement, Licensee shall not, without the prior written consent of Programmer (which Programmer may grant or refuse in its sole discretion) change the call letters or seek FCC consent to modification of facilities which would specify a frequency change or have a material adverse effect upon the presently authorized coverage contours of the Stations.

ARTICLE 7 **MISCELLANEOUS**

7.1 Force Majeure. Notwithstanding anything contained in this Agreement to the contrary, neither party shall be liable to the other for failure to perform any obligation under this Agreement if prevented from doing so by reason of fires, strikes, labor unrest, embargoes, civil commotion, rationing, or other orders or requirements, acts of civil or military authorities, acts of God or other contingencies, including equipment failures, beyond the reasonable control of the parties (each an event of "Force Majeure"), and all requirements as to notice and other performance required hereunder within a specified period shall be automatically extended to accommodate the period of pendency of such Force Majeure event which interferes with such performance.

7.2 Indemnification. From and after the date of this Agreement, Programmer shall indemnify, defend, and hold harmless Licensee, its affiliates and their respective officers, directors, managers, members, employees, and representatives, and the successors and assigns of any of them, from and against and reimburse them for, all claims, damages, costs, and expenses, including, without limitation, interest, penalties, court costs, and reasonable attorney's fees and expenses, resulting from: (i) any programming provided by such party for broadcast on the Stations; and (ii) any material breach by such party of any representation, warranty, covenant, or other agreement contained in this Agreement.

From and after the date of this Agreement, Licensee shall indemnify, defend, and hold harmless Programmer, its affiliates and their respective officers, directors, managers, members, employees, and representatives, and the successors and assigns of any of them, from and against and reimburse them for, all claims, damages, costs, and expenses, including, without limitation, interest, penalties, court costs, and reasonable attorney's fees and expenses, resulting from:

(i) any programming provided by such party for broadcast on the Stations; and (ii) any material breach by such party of any representation, warranty, covenant, or other agreement contained in this Agreement.

The indemnification obligations contained in this **Section 7.2** shall survive for twelve (12) months from the date of the termination of this Agreement.

Programmer and Licensee shall indemnify, defend, and hold harmless the other, its affiliates and their respective officers, directors, managers, members, employees, and representatives, and the successors and assigns of any of them, from and against and reimburse them for, all claims, damages, costs, and expenses, including, without limitation, interest, penalties, court costs, and reasonable attorney's fees and expenses, resulting from: (i) any programming provided by such party for broadcast on the Stations; and (ii) any material breach by such party of any representation, warranty, covenant, or other agreement contained in this Agreement. Each party's indemnification obligations contained in this **Section 7.2** shall survive for twelve (12) months from the date of the termination of this Agreement.

7.3 Confidentiality and Press Releases.

7.3.1 Each party shall hold in strict confidence all documents and information concerning the other and its business and properties and, if the transactions contemplated hereby should be terminated, such confidences shall be maintained, and all documents and information (in written form) shall immediately thereafter be returned to the party originally furnishing such documents and information.

7.3.2 No press release or public disclosure, either written or oral, of the existence or terms of this Agreement or the transactions contemplated hereby shall be made by either party to this Agreement without the consent of the other, and each party shall furnish to the other advance copies of any release which it proposes to make public concerning this Agreement or the transactions contemplated hereby and the date upon which such party proposes to make public such press release.

7.3.3 This section shall not, however, be construed to prohibit any party from: (i) making any disclosures to any governmental authority or other entity that it is required to make by law; (ii) disclosing this Agreement or its terms to its attorneys, accountants, agents, or advisors; (iii) filing this Agreement with, or disclosing the terms of this Agreement to, any institutional lender to such party; or (iv) disclosing to its investors and broker/dealers such terms of this transaction as are customarily disclosed to them in connection with similar transactions.

7.4 Trademarks. Licensee hereby grants Programmer an unlimited, royalty-free license to use, in connection with providing the Programmer Programming on the Stations, any and all trademarks, service marks, trade names, jingles, slogans, logotypes, and other intangible rights owned and used or held for use by Licensee in conjunction with the Stations. Licensee agree to execute such additional documentation as may be necessary or desirable to effectuate the license granted under this section.

7.5 Notices. All notices, requests, demands, and other communications required or that may be given pursuant to the terms of this Agreement shall be in writing and shall be deemed given when delivered by hand or sent by electronic transmission or on the fifth (5th) day after mailing if mailed by certified mail, postage prepaid, return receipt requested, as follows:

If to Programmer: AJG Corporation
 P.O. Box 885
 Morgantown, West Virginia 26507
 Attention: Robert Henline, Vice President

with a copy, which shall not constitute notice, to:

Kathleen Victory, Esq.
Fletcher, Heald & Hildreth, PLC
1300 N 17th Street, Suite 1100
Arlington, Virginia 22209

If to Licensee: Tschudy Broadcasting Corporation
 2 Cedar Drive
 Luray, Virginia 22835
 Attention: Earl Judy, Jr., Owner

with a copy, which shall not constitute notice, to:

Matthew H. McCormick, Esq.
Fletcher, Heald & Hildreth, PLC
1300 N 17th Street, Suite 1100
Arlington, Virginia 22209

7.7 Duty to Consult. Each party agrees that it will use its best efforts not to take any action that will unreasonably interfere, threaten or frustrate the other party's purposes or business activities, and that it will keep the other party informed of, and coordinate with the other party regarding, any of its activities that may have a material effect on such party.

7.8 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remainder of this Agreement shall not be affected thereby, and the parties agree to use their best efforts to negotiate a replacement article that is neither invalid, illegal, nor unenforceable.

7.9 Entire Agreement and Modification. This Agreement supersedes all prior agreements between the parties with respect to its subject matter, and constitutes (along with the recitals hereto and the schedules and documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject

matter. This Agreement may not be amended except by a written agreement executed by the party to be charged with the amendment.

7.10 Payment of Expenses. Except as otherwise provided herein and in the Purchase Agreement, Licensee and Programmer shall pay their own expenses incident to the preparation and carrying out of this Agreement, including all fees and expenses of their respective counsel.

7.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and shall become effective on the Commencement Date (as defined in **Section 5.1** above).

7.12 Headings. The headings in this Agreement are for the sole purpose of convenience of reference and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Agreement.

7.13 Dealings with Third Parties. Neither party is nor shall hold itself out to be vested with any power or right to bind contractually or act on behalf of the other as its contracting broker (other than as a time broker of Stations' time), agent or otherwise for committing, selling, conveying, or transferring any of the other party's assets or property, contracting for or in the name of the other party, or making any representations contractually binding such party.

7.14 Attorneys' Fees. The prevailing party in any proceeding relating to the enforcement or interpretation of this Agreement may recover from the unsuccessful party all out-of-pocket costs, expenses, and actual attorneys' fees (including expert witness and other consultants fees and costs) relating to or arising out of: (i) the proceeding (whether or not the proceeding results in a judgment); and (ii) any post-judgment or post-award proceeding including, without limitation, one to enforce or collect any judgment or award resulting from the proceeding. All such judgments and awards shall contain a specific provision for the recovery of all such subsequently incurred costs, expenses, and actual attorney's fees.

7.15 Governing Law. This Agreement will be governed by the regulations of the FCC and laws of the State of West Virginia without regard to conflict of laws principles.

7.16 Jurisdiction; Service of Process. Any proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement must be brought against any of the parties in the United States District Court for the Northern District of West Virginia, and each of the parties consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such proceeding and waives any objection to venue laid therein. In the event that the dispute fails to meet the jurisdictional requirements of the federal courts, venue shall lie in the appropriate state courts sitting in Harrison County, West Virginia.

7.17 Required Certifications.

7.17.1 By Licensee. Licensee hereby certifies that it has, and shall maintain ultimate control over the Stations' facilities, including specifically control over the finances, personnel, and program content of the Stations. Licensee represents and warrants that this certification may be relied upon by the FCC, as well as by Programmer.

7.17.2 By Programmer. Programmer certifies that the arrangement with Licensee as set forth in this Agreement and as contemplated in all aspects of operation is and shall remain in compliance with 47 C.F.R. § 73.3555 and 47 C.F.R. § 73.3556, concerning time brokerage agreements and duplicated programming, and that it will provide to the FCC any documents, exhibits, or other material necessary to demonstrate such compliance. Programmer represents and warrants that this certification may be relied upon by the FCC, as well as by Licensee.

7.18 Nondiscrimination. In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, Programmer shall not discriminate in any contract for advertising on the Stations on the basis of race or ethnicity, and all such contracts shall be evaluated, negotiated, and completed without regard to race or ethnicity. Programmer shall include a clause to such effect in all contracts for advertising on the Stations, and if requested shall provide written confirmation of compliance with such requirement.

[CONTINUED TO NEXT PAGE FOR SIGNATURES]

Signature Page to Local Marketing Agreement

IN WITNESS WHEREOF, the parties hereto have executed this Local Marketing Agreement as of the date first above written.

PROGRAMMER:

AJG CORPORATION

By: Edward M. Pastilong
Edwards M. Pastilong, President

LICENSEE:

TSCHUDY BROADCASTING CORPORATION

By: _____
Earl Judy, Jr., President

Signature Page to Local Marketing Agreement

IN WITNESS WHEREOF, the parties hereto have executed this Local Marketing Agreement as of the date first above written.

PROGRAMMER:

AJG CORPORATION

By: _____

Edwards M. Pastilong, President

LICENSEE:

TSCHUDY BROADCASTING CORPORATION

By: _____

Earl Judy, Jr., President

SCHEDULE A
CONSIDERATION

Expense Reimbursement. Programmer shall reimburse Licensee for Licensee's actual expenses in operation of the Stations ("Operational Expenses"). The Operational Expenses, include, but are not limited to the following:

1. Transmitter site utilities and lease payments;
2. Salary for License's manager; and
3. FCC regulatory fees for the Term of this Agreement.

On December 1, 2019, on the first day of each month of the Term thereafter, Programmer will deliver to Licensee an advance of Ten Thousand Dollars (\$10,000.00) toward reimburse of the Licensee's Operational Expenses for that month. Beginning on January 16, 2020, and on the sixteenth (16th) day of each month thereafter (or, if that day falls on a weekend or holiday), the first business day thereafter), Seller and Buyer will reconcile the Operational Expenses and reimbursement received for the previous calendar month. If additional reimbursement is due from Programmer, it will be paid to Licensee within five (5) business days thereafter. Any amount reimbursement received by Licensee from Programmer is in excess of its Operational Expenses, the excess amount will be treated as a credit against the Purchase Price to be paid at Closing.

It is not intended that Programmer shall reimburse Licensee for the following expenses incurred by Licensee:

1. Licensee's own corporate income or other tax obligations including, but not limited to, real property, personal property, gross receipts, and franchise taxes; and
2. Licensee's professional services, including its attorneys' and accountants' fees, except as provided in the Purchase Agreement.