

## ***REAL ESTATE LEASE***

This Lease Agreement (this "Lease") is dated December 16, 2019, and is by and among George Hawras and Barbara Hawras (collectively, "Landlord" and a "Party"), and Seven Mountains Media of NY, LLC ("Tenant" and a "Party"). The Parties agree as follows:

**PREMISES.** Landlord, in consideration of the lease payments provided for and of the covenants by Tenant provided in this Lease, leases to Tenant the 3700 square-foot, two-level office building for business operations, and 850 square feet of space within a detached barn for storage (1/2 of the 1700 square-foot barn) (the "Premises") located at 734 Chemung Street, Horseheads, New York 14845. The Premises will also include the antenna-supporting means currently existing on the property.

**TERM.** The term of this Lease will begin on January 1, 2020 and will terminate on June 30, 2020. This Lease shall automatically renew for one or more additional six-month (6-month) renewal terms, up to a maximum of nine renewal terms, unless either Party gives written notice of non-renewal no later than 90 days prior to the end of the term or the then-current renewal term. The lease provisions during any such renewal term shall be the same as those contained in this Lease, except that payments shall increase 4% annually with every other renewal.

**TRIPLE NET LEASE.** This Lease is what is commonly referred to as a "Triple Net Lease", it being the intention of the Parties that Landlord shall not have any responsibility of any kind or nature whatsoever to maintain, repair, improve, alter or in any way incur any expense in connection with the Property, and that the rent and any other payments to be made by Tenant to or on behalf of Landlord under the terms hereof, are to be free and clear of any impositions, expenses or setoffs of any kind or nature whatsoever, including without limitation, any taxes, charges or expenses in connection with the ownership, maintenance, repair and operation of the Property, all such expenses, charges and taxes to be paid by Tenant as provided herein.

Tenant shall pay for all water, gas, heat, light, power, telephone and other utilities and services supplied to the Premises, together with any taxes thereon, and will reimburse Landlord for all real-property taxes that Landlord pays.

**LEASE PAYMENTS.** In addition to other payments that the Tenant makes, Tenant shall pay to Landlord monthly rent of \$2,400.00, payable in advance on the first day of each month during the initial term. Tenant will send rent and all other payments to Landlord in the form of checks payable to the order of GB Properties at 101 Main Street, Johnson City, New York 13790, which address Landlord may change on written notice to Tenant by Landlord.

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**ESTIMATED PAYMENTS.** Landlord shall notify Tenant of Estimated Payments for taxes, insurance, maintenance of the landscaping and parking lot, and landscaping and parking lot utilities and services from time to time. The Estimated Payments shall be paid by Tenant together with rent, on the first day of each month throughout the Term. The Estimated Payments may be increased or decreased by Landlord upon written notice to Tenant based upon statements received or charges incurred by Landlord, information available to Landlord as to the probable cost of expected charges and expenses, or the reasonable estimate of Landlord as to the probable amount of expected charges or expenses. Landlord shall be entitled to retain the monies received from such payments in its general fund pending payment of all such costs and charges. No more frequently than once each calendar quarter, the actual costs shall be determined by Landlord, and Tenant shall remit to Landlord on demand its unpaid amount of the actual expense. In the event Tenant paid more than the actual expenses for such period of time, Landlord shall apply such overpayment towards the next Estimated Payments owing by Tenant. At the termination of this Lease, an accounting for such charges and expenses shall be made to the nearest practical accounting period, and Tenant shall pay to Landlord any balance due, or the Landlord shall refund to Tenant any excess amount paid.

**SECURITY DEPOSIT.** At the time of the signing of this Lease, Tenant shall pay to Landlord, in trust, a security deposit of two months rent, or \$4,800.00 to be held and disbursed for Tenant damages to the Premises (if any) as provided by law.

**POSSESSION.** Tenant shall be entitled to possession on the first day of the term of this Lease, and shall yield possession to Landlord on the last day of the term of this Lease, unless otherwise agreed by both Parties in writing. Such possession will not prohibit such use of the premises, on a noninterference basis, by the present licensees of Radio Stations WMTT (FCC Facility ID No. 19858), WPHD (FCC Facility ID No. 71509), and WZHD (FCC Facility ID No. 165342), as is necessary for them to discharge their responsibilities as Station Licensees for the period of time during which they are the Licensees of those Stations. At the expiration of the term, Tenant shall remove its goods and effects and peaceably yield up the Premises to Landlord in as good a condition as when delivered to Tenant, ordinary wear and tear excepted.

**USE OF PREMISES.** Tenant may use the Premises only for Studios and Offices for radio stations. The Premises may be used for any other purpose only with the prior written consent of Landlord, which shall not be unreasonably withheld. Tenant shall notify Landlord of any anticipated extended absence from the Premises not later than the first day of the extended absence.

**ALTERATIONS.** Tenant covenants and agrees that all Alterations constructed on the Property or work performed or caused to be performed by Tenant shall be with the prior written consent of

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Landlord, which consent Landlord will not unreasonably withhold, and shall be in full compliance with all laws, rules, orders, ordinances, directions, codes, regulations and requirements of all governmental agencies, offices, departments, bureaus and boards having jurisdiction over the Property. Tenant shall provide Landlord with at least 30 days notice and copies of proposed construction plans prior to having any construction materials delivered to the Property or commencing construction of any improvements, and shall reasonably cooperate with Landlord in the posting of a notice of non-responsibility.

**COST OF ALTERATIONS.** Tenant shall pay all costs of constructing any such Alterations approved by Landlord including, but not limited to, fees and costs charged by architects, engineers, the general contractor, subcontractors, and laborers and material men, and shall not permit any mechanic's or materialmen's lien to be filed against the Property in connection therewith.

**PROPERTY INSURANCE.** Tenant shall maintain casualty property insurance on the Premises and all improvements against loss or damage by fire and lightning and against loss or damage by other risks in an amount not less than 100% of the full replacement value. Landlord shall be named as an additional insured in such policies. Tenant shall deliver appropriate evidence to Landlord as proof that adequate insurance is in force issued by companies reasonably satisfactory to Landlord. Landlord shall receive advance written notice from Tenant prior to any termination or modification of such insurance policies. All insurance proceeds payable by the occurrence of any covered loss shall be payable to Landlord, and Tenant shall have no right or claim to any such insurance proceeds payable with respect to the improvements, excluding, however, any such proceeds that may be payable with respect to Tenant's personal property or trade fixtures.

Tenant shall also maintain any other insurance which Landlord may reasonably require for the protection of Landlord's interest in the Premises. Tenant is responsible for maintaining casualty insurance on its own property.

**LIABILITY INSURANCE.** Tenant shall maintain liability insurance on the Premises in a total aggregate sum of at least \$2,000,000.00. Tenant shall deliver appropriate evidence to Landlord as proof that adequate insurance is in force issued by companies reasonably satisfactory to Landlord. Landlord shall receive advance written notice from the insurer prior to any termination of such insurance policies.

**MAINTENANCE.** Tenant shall have the responsibility to maintain the Premises in good repair at all times during the term of this Lease.

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**UTILITIES AND SERVICES.** Tenant shall be responsible for all utilities and services incurred in connection with the Premises. Tenant acknowledges that Landlord has fully explained to Tenant the utility rates, charges and services for which Tenant will be required to pay to Landlord (if any), other than those to be paid directly to the third-party provider.

**TAXES.** Taxes attributable to the Premises or the use of the Premises shall be allocated as follows:

**REAL ESTATE TAXES.** Tenant shall pay all real estate taxes and assessments which are assessed against the Premises during the time of this Lease. Real Property Taxes" shall include any form of assessment, license, fee, rent, tax, levy, penalty or tax imposed by any authority having the direct or indirect power to tax, including any improvement district, as against any legal or equitable interest of Landlord in the Premises or as against Landlord's business of renting the Premises. Tenant's share of Real Property Taxes shall be equitably prorated to cover only the period of time within the fiscal tax year during which this Lease is in effect. With respect to any assessments which may be levied against or upon the Premises, and which may be paid in annual installments, only the amount of such annual installments (with appropriate proration for any partial year) and interest due thereon shall be included within the computation of the annual Real Property Taxes. Landlord represents that, to the best of his knowledge, there are no assessment or improvement districts being planned which would affect the Premises other than as in effect as of the date of this Lease.

**PERSONAL-PROPERTY AND OTHER TAXES.** Tenant shall pay all personal-property, income, and other taxes and any other charges which may be levied against Tenant or the Premises and which are attributable to Tenant's use of the Premises, along with all sales and/or use taxes (if any) that may be due in connection with lease payments. Accordingly, Tenant shall pay before delinquency all taxes levied or assessed on Tenant's fixtures, improvements, furnishings, merchandise, equipment and personal property in and on the Premises, whether or not affixed to the real property. If Tenant in good faith contests the validity of any such personal property taxes, then Tenant shall at its sole expense defend itself and Landlord against the same and shall pay and satisfy any adverse determination or judgment that may be rendered thereon and shall furnish Landlord with a surety bond satisfactory to Landlord in an amount equal to 150% of such contested taxes. Tenant shall indemnify Landlord against liability for any such taxes and/or any liens placed on the Premises in connection with such taxes. If, at any time after any tax or assessment has become due or payable, Tenant or its legal representative neglects to pay such tax or assessment, Landlord shall be entitled, but not obligated, to pay the same at any time thereafter and such amount so paid by Landlord shall be repaid by Tenant to Landlord with Tenant's next rent installment together with interest at the highest rate allowable by law.

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**TENANT'S RIGHT OF FIRST REFUSAL.** If, during the term or any renewal term of this Lease, the real property that is leased hereunder is the subject of an offer to purchase made by a third party, and if Tenant is not in breach under this Lease, Tenant shall have a "Right of First Refusal" to purchase the real property. Pursuant such Right of First Refusal, Tenant reserves the right to match the amount of the agreed upon purchase price for the property between the Landlord and the third party. Landlord shall promptly notify tenant within 10 days of any such purchase offer, and Tenant shall have 10 days from the giving of notice to either: a) match the purchase offer and submit a purchase agreement with a reasonable (at least 10%) earnest-money deposit, or; b) to decline purchase of the property. If Tenant declines to purchase the real property, any sale of the property to a third party will not prejudice, or in any way adversely affect, Tenant's rights under this Lease.

**CONDITION PRECEDENT TO TENANT'S RIGHT OF FIRST REFUSAL** Tenant's Right of First Refusal is subject to the condition precedent that Tenant and its sister entity, Southern Belle, LLC shall have acquired and at the time currently hold the broadcast assets and FCC Authorizations associated with Radio Stations WMTT (FCC Facility ID No. 19858), WPHD (FCC Facility ID No. 71509), and WZHD (FCC Facility ID No. 165342), and such acquisitions are not subject to the possibility of unwinding pursuant to any Unwind Agreement or Unwind Agreements executed at the Closing associated with such acquisitions.

**BREACHES AND DEFAULTS.** Tenant shall be in breach of this Lease if Tenant fails to fulfill any lease obligation or term by which Tenant is bound. Subject to any governing provisions of law to the contrary, if Tenant fails to cure any breach within 10 days after written notice of such breach is provided by Landlord to Tenant, Tenant shall be in default, and Landlord may take possession of the Premises without further notice (to the extent permitted by law), and without prejudicing Landlord's rights to damages. In the alternative, Landlord may elect to cure any default and the cost of such action shall be added to Tenant's financial obligations under this Lease. Tenant shall pay all costs, damages, and expenses (including reasonable attorney fees and expenses) suffered by Landlord by reason of Tenant's breach. All sums of money or charges required to be paid by Tenant under this Lease shall be additional rent, whether or not such sums or charges are designated as "additional rent". The rights provided by this paragraph are cumulative in nature and are in addition to any other rights afforded by law.

**LATE PAYMENTS.** For each payment that is not paid within 5 days after its due date, Tenant shall pay a late fee of \$20.00 per day, beginning with the day after the due date.

**NON-SUFFICIENT FUNDS.** Tenant shall be charged \$40.00 for each check that is returned to Landlord for lack of sufficient funds.

**REMODELING OR STRUCTURAL IMPROVEMENTS.** Tenant shall have the obligation to conduct any construction or remodeling (at Tenant's expense) that may be required to use the Premises as specified above. Tenant may also construct such fixtures on the Premises (at Tenant's expense) that appropriately facilitate its use for such purposes. Such construction shall be undertaken and such fixtures may be erected only with the prior written consent of the Landlord which shall not be unreasonably delayed or withheld. Tenant shall not install awnings or advertisements on any part of the Premises without Landlord's prior written consent. At the end of this Lease's term or last renewal term, Tenant shall be entitled to remove (or at the request of Landlord shall remove) such fixtures, and shall restore the Premises to substantially the same condition of the Premises at the commencement of this Lease.

**ACCESS BY LANDLORD TO PREMISES.** Subject to Tenant's consent (which shall not be unreasonably withheld), Landlord shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, mortgagees, tenants or workers. However, Landlord does not assume any liability for the care or supervision of the Premises. As provided by law, in the case of an emergency, Landlord may enter the Premises without Tenant's consent. During the last three months of the term or last renewal term of this Lease, Landlord shall be entitled to display the usual "To Let" signs and to show the Premises to prospective tenants.

**INDEMNITY REGARDING USE OF PREMISES.** To the extent permitted by law, Tenant agrees to indemnify, hold harmless, and defend Landlord from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney fees, if any, which Landlord may suffer or incur in connection with Tenant's possession, use or misuse of the Premises, except Landlord's act or negligence.

**DANGEROUS MATERIALS.** Tenant shall not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might substantially increase the danger of fire on the Premises, or that might be considered hazardous by a responsible insurance company, unless the prior written consent of Landlord is obtained and proof of adequate insurance protection is provided by Tenant to Landlord. However, Tenant shall be entitled to use and store only those Hazardous Materials, that are necessary for Tenant's business, provided that such usage and storage is in full compliance with all applicable local, state and federal statutes, orders, ordinances, rules and regulations (as interpreted by judicial and administrative decisions). Tenant shall not keep or store on the Premises chemicals in quantities, amounts, concentrations or type which are in excess of those permitted by local, state or federal laws, regulations or ordinances.

Tenant shall give to Landlord immediate verbal and follow-up written notice of any spills, releases or discharges of Hazardous Materials on the Premises, or in any common areas or parking lots (if not considered part of the Premises), caused by the acts or omissions of Tenant, or its agents, employees, representatives, invitees, licensees, subtenants, customers or contractors. Tenant covenants to investigate, clean up and otherwise remediate any spill, release or discharge of Hazardous Materials caused by the acts or omissions of Tenant, or its agents, employees, representatives, invitees, licensees, subtenants, customers or contractors at Tenant's cost and expense; such investigation, clean up and remediation to be performed after Tenant has obtained Landlord's written consent, which shall not be unreasonably withheld; provided, however, that Tenant shall be entitled to respond immediately to an emergency without first obtaining Landlord's written consent. Tenant shall indemnify, defend and hold Landlord harmless from and against any and all claims, judgments, damages, penalties, fines, liabilities, losses, suits, administrative proceedings and costs (including, but not limited to, attorneys' and consultant fees) arising from or related to the use, presence, transportation, storage, disposal, spill, release or discharge of Hazardous Materials on or about the Premises caused by the acts or omissions of Tenant, its agents, employees, representatives, invitees, licensees, subtenants, customers or contractors. Tenant shall not be entitled to install any tanks under, on or about the Premises for the storage of Hazardous Materials without the express written consent of Landlord, which may be given or withheld in Landlord's sole discretion.

**COMPLIANCE WITH REGULATIONS.** Tenant shall promptly comply with all laws, ordinances, requirements and regulations of the federal, state, county, municipal and other authorities, and the fire insurance underwriters. However, Tenant shall not by this provision be required to make alterations to the exterior of the building or alterations of a structural nature.

**MECHANICS LIENS.** Neither Tenant nor anyone claiming through Tenant shall have the right to file mechanics liens or any other kind of lien on the Premises and the filing of this Lease constitutes notice that such liens are invalid. Further, Tenant agrees to (1) give actual advance notice to any contractors, subcontractors or suppliers of goods, labor, or services that such liens will not be valid, and (2) take whatever additional steps that are necessary in order to keep the premises free of all liens resulting from construction done by or for Tenant.

**DISPUTE RESOLUTION.** The Parties will attempt to resolve any dispute arising out of or relating to this Agreement through friendly negotiations amongst the Parties. If the matter is not resolved by negotiation, the Parties will resolve the dispute using the below Alternative Dispute Resolution (ADR) procedure.

Any controversies or disputes arising out of or relating to this Agreement will be submitted to mediation in accordance with any statutory rules of mediation. If mediation is not successful in

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resolving the entire dispute or is unavailable, any outstanding issues will be submitted to final and binding arbitration under the rules of the American Arbitration Association. The arbitrator's award will be final, and judgment may be entered upon it by any court having proper jurisdiction.

**SUBORDINATION OF LEASE.** This Lease is subordinate to any mortgage that now exists, or may be given later by Landlord, with respect to the Premises.

**OTHER.** 1/2 of the detached storage barn, or 850 square feet of the barn's 1700 square feet, will be used by the Landlord for storage.

**ASSIGNABILITY/SUBLETTING.** Tenant may not assign or sublease any interest in the Premises, nor effect a change in the majority ownership of Tenant (from the ownership existing at the inception of this lease), nor assign, mortgage or pledge this Lease, without the prior written consent of Landlord, which shall not be unreasonably withheld.

**TERMINATION UPON TERMINATION OF APA OR TBA OR BOTH.** Notwithstanding any other provision of this Lease, if the Landlord or Tenant or Tenant's sister entity, Southern Belle, LLC, terminates, with justification and pursuant to the provisions thereof, any or all of the Time Brokerage Agreements or Asset Purchase Agreements of even date and concerning Radio Stations WMTT (FCC Facility ID No. 19858), WPHD (FCC Facility ID No. 71509), and WZHD (FCC Facility ID No. 165342), prior to the contemplated assignments of such Stations to the Tenant and its sister entity, then this Lease shall also and simultaneously terminate.

**NOTICE.** Any notice to Landlord will be in writing and will be sent by U.S.P.S. Priority Mail (with proof of delivery) or via commercial courier service (with proof of delivery) to:

George Hawras and Barbara Hawras  
101 Main Street  
Johnson City, New York 13790.

Any notice to Tenant will be in writing and will be sent by U.S.P.S. Priority Mail (with proof of delivery) or via commercial courier service (e.g., Federal Express, UPS, etc., with proof of delivery) to:

Seven Mountains Media of NY, LLC  
115 Main Street  
Frankfort, Kentucky 40601.

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A Party may change its address from time to time by providing written notice as set forth above.

**GOVERNING LAW.** This Lease shall be construed in accordance with the laws of the State of New York, without regard to its conflicts-of-laws provisions. Proper venue for any action at law of suit in equity related to this Lease will reside in the Supreme Court of the State of New York sitting in Chemung County, or in the County Court of Chemung County, State of New York. Each Party agrees in advance to submit to the *in personam* jurisdiction of such Court.

**ENTIRE AGREEMENT/AMENDMENT.** This Lease contains the entire agreement of the Parties, and there are no other promises, conditions, representations, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified or amended only in writing, and the writing must be signed by the Party against whom the amendment is asserted.

**SEVERABILITY.** If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

**WAIVER.** The failure of either Party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

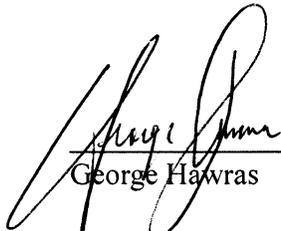
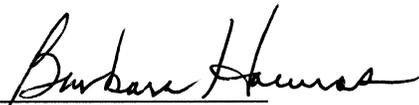
**BINDING EFFECT.** The provisions of this Lease shall be binding upon and inure to the benefit of both Parties and their respective legal representatives, successors and assigns.

**THE SIGNATURE PAGE IMMEDIATELY FOLLOWS.**

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**SIGNATURES.**

**LANDLORD:**

 /   
George Hawras / Barbara Hawras

**TENANT:**

**Seven Mountains Media of NY, LLC**

By: \_\_\_\_\_  
Kristin Cantrell  
Its President

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**SIGNATURES.**

**LANDLORD:**

\_\_\_\_\_/\_\_\_\_\_  
George Hawras / Barbara Hawras

**TENANT:**

**Seven Mountains Media of NY, LLC**

By:   
Kristin Cantrell  
Its President