

## LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (this “*Agreement*”), dated as of August 14, 2018, is by and between SummitMedia, LLC, a Delaware limited liability company (“*Programmer*”), on the one hand, and Scripps Media, Inc., a Delaware corporation, and Scripps Broadcasting Holdings, LLC, a Nevada limited liability company, on the other hand (collectively “*Licensee*”).

### RECITALS

Licensee and Programmer have entered into an Asset Purchase Agreement, dated as of the date hereof (the “*Purchase Agreement*”), and this Agreement is the LMA referred to therein. Unless otherwise defined herein, capitalized terms used in this Agreement shall have the meanings assigned to them in the Purchase Agreement.

Licensee owns and operates the commercial broadcast radio stations listed on Appendix I hereto (the “*Stations*”).

Pending consummation of the transactions provided in the Purchase Agreement, and commencing on the Commencement Date (as defined below), Programmer desires to acquire time on the Stations for its programming and advertising, subject to the limitations set forth herein and in accordance with the rules, regulations and policies of the FCC.

Therefore, for and in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

#### 1. SALE OF TIME

**1.1 Broadcast of Programming.** During the Term (as defined below), Licensee shall make available broadcast time on the Stations for the broadcast of Programmer’s programs, including programming on digital in-band-on-channel streams (the “*Programming*”) for up to 168 hours a week except for: (a) downtime occasioned by routine maintenance consistent with prior practice and upon prior notice to Programmer; (b) two hours between 5:00 a.m. and 9:00 a.m. on Sunday mornings and at other times mutually agreeable to Licensee and Programmer, during which time Licensee may broadcast programming designed to address the concerns, needs and interests of the Stations’ listeners; (c) times when Programmer’s programs are not accepted or are preempted by Licensee pursuant to its rights under this Agreement; and (d) times when any of the Stations are not broadcasting because of Force Majeure Events (as defined below). Notwithstanding anything herein to the contrary, the Stations shall continue to broadcast, and the Programming shall include, any programming required to be aired under the terms of any programming agreements to which Licensee is a party relating to the Stations. During the Term, Licensee shall also make available and Programmer shall also be entitled to and responsible for the Stations’ websites, apps, social media, streaming and multicast/HD programming (collectively, the “*Digital Operations*”).

#### 1.2 Advertising and Programming Revenues.

(a) During the Term and without limiting **Section 8**, subject to **Section 1.2(c)**, Programmer will be exclusively entitled to and responsible for the sale of advertising on the Stations and for the collection of accounts receivable arising therefrom for its own account and Programmer shall be entitled to all revenues of the Stations (including, without limitation, all revenues from the Digital

Operations, outdoor advertising, events, non-traditional revenue, income from leasing, licensing or other use of tower space, office space or land, and ancillary revenue).

(b) Programmer shall not discriminate during the Term in advertising arrangements on the Stations on the basis of race or ethnicity. Programmer further covenants that during the Term all of the advertising sales agreements with respect to the Stations will contain an appropriate non-discrimination clause in compliance with FCC policies concerning nondiscrimination in advertising.

(c) Notwithstanding anything to the contrary in **Section 1.2(a)** or elsewhere in this Agreement, (i) Programmer shall remit to Licensee 95% of the Broadcast Cash Flow (as defined below) generated for each of the months of September, October and November 2018 (or such shorter period if this Agreement is earlier terminated pursuant to **Section 1.6** or **Section 9**) and (ii) if the Term extends beyond November 30, 2018, Programmer shall remit to Licensee 50% of the Broadcast Cash Flow generated for December 2018 and for each month thereafter until termination of this Agreement pursuant to **Section 1.6** or **Section 9**, in each case on a pro rata basis if this Agreement is terminated prior to the end of any such month. “*Broadcast Cash Flow*” means all revenues of the Stations less the expense of the Stations recorded in the ordinary course consistent with past practice. Programmer shall pay the Broadcast Cash Flow due hereunder to Licensee within 10 days of the end of each month (and within 10 days of the date of termination of this Agreement) and shall provide the Licensee with such detail and back-up documentation as Licensee may reasonably request.

**1.3 Force Majeure.** Any failure or impairment of facilities, any delay or interruption in broadcasting the Programming, or any failure at any time to furnish the facilities, in whole or in part, for broadcasting, due to acts of God, strikes or threats thereof, war, acts of terrorism, civil disturbance, force majeure, or any other causes beyond the reasonable control of Licensee or Programmer (collectively, “*Force Majeure Events*”), shall not constitute a breach of this Agreement, and neither Licensee nor Programmer, as the case may be, will be liable to the other party therefor. Licensee and Programmer each agrees to exercise its reasonable best efforts to remedy the conditions of this **Section 1.3** as soon as practicable.

**1.4 Studio Facilities.** Licensee will provide, at Programmer’s request, access to and the use of the Stations’ office and studio facilities to the extent necessary in order for Programmer to perform under this Agreement, provided that Programmer shall be liable to Licensee for any loss or damage that Licensee incurs as a result of such use by Programmer.

**1.5 Payments.** In consideration of the rights granted under this Agreement, Programmer shall reimburse certain of Licensee’s costs as specifically provided in Schedule 1.5 hereto, and shall pay Licensee the Broadcast Cash Flow as set forth in **Section 1.2(c)**.

**1.6 Term.** The term of this Agreement (the “*Term*”) shall commence at 12:01 a.m. on September 1, 2018 (the “*Commencement Date*”) and shall terminate on the earliest of (a) the time of Closing under the Purchase Agreement, (b) 12:01 a.m. on the date which is ten (10) Business Days after the date of the termination of the Purchase Agreement in accordance with its terms for any reason other than the Closing thereunder, and (c) such time as this Agreement is terminated in accordance with its terms pursuant to **Section 9**.

**1.7 License to Use Call Signs and Trademarks.** Licensee grants Programmer a license to use during the Term the call signs and trademarks and names relating to the Stations that are included in the Purchased Intellectual Property (the “*Marks*”) in connection with the broadcast and promotion of the Programming and Digital Operations.

## **2. OBLIGATIONS AND RIGHTS OF LICENSEE**

Notwithstanding anything to the contrary in this Agreement, during the Term, Licensee shall retain full authority, power and control over the policies, programming and operations of the Stations and over the all persons working at the Stations. Licensee shall bear responsibility for the Stations' compliance with all applicable provisions of the Communications Laws, and all other applicable laws (which shall not be deemed to limit Programmer's obligations under **Section 3.1** or elsewhere in this Agreement, including Programmer's indemnification obligations for its breach of this Agreement). Licensee shall employ one or more managers or chief engineers for the Stations (the "*Licensee Managers*") designated by Licensee, who will report to Licensee and will direct the day-to-day operations of the Stations, and who shall have no employment, consulting or other relationship with Programmer during the Term. The Employees who will serve as Licensee Managers shall be designated by Licensee on Schedule 3.12 of the Purchase Agreement with an asterisk or other identifier. Without limiting the generality of the foregoing, Licensee and Programmer agree, and Programmer acknowledges, as follows:

**2.1 Right to Reject Programming.** Licensee has the right to reject any Programming, including advertising announcements or other material, which Licensee in its reasonable discretion deems contrary to the public interest, the Communications Act or the FCC's rules, regulations and policies (the "*Rules*," and together with the Communications Act, the "*Communications Laws*"). Licensee reserves the right to refuse to broadcast any Programming containing any matter that Licensee in its reasonable discretion believes is, or is reasonably likely to be determined by the FCC or any court or other regulatory body with authority over Licensee or the Stations to be, violative of any third party intellectual property rights, defamatory, indecent, obscene, profane or otherwise in violation of law.

**2.2 Right to Preempt Programming for Special Events and Public Interest Programming.** Licensee has the right to preempt Programming in order to broadcast a program deemed by Licensee, in its reasonable discretion, to be of greater national, regional or local public interest or significance. Licensee shall exercise its rights under this **Section 2.2** solely to fulfill its obligations as an FCC licensee and not for its own commercial advantage. In all such cases, Licensee will use commercially reasonable efforts to give Programmer reasonable advance notice of any intention to preempt the Programming.

**2.3 Public Service Programming.** Licensee has the right to broadcast public service programming at the times set forth in **Section 1.1(b)** hereof.

**2.4 Political Advertising, Public File, Etc.** Licensee is ultimately responsible for complying with the Communications Laws with respect to (a) the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to equal opportunities, lowest unit charge and reasonable access); (b) the broadcast and nature of public service programming; (c) the maintenance of political and public inspection files and the Stations' logs; (d) the ascertainment of issues of community concern; and (e) the preparation of all quarterly issues/programs lists. Programmer shall provide such assistance as Licensee may reasonably request to enable Licensee to comply with the requirements described in this **Section 2.4**.

**2.5 Maintenance and Repair of Transmission Facilities.** Licensee shall maintain the Stations' transmission equipment and facilities, including the antennas, transmitters and transmission lines, in good operating condition as currently operated and consistent with Licensee's past practices, ordinary wear and tear, casualty condemnation and landlords' obligations excepted, and continue to contract with local utility companies 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 its maximum authorized facilities as expeditiously as reasonably possible following the occurrence of any loss or damage preventing such operation. Licensee shall use commercially reasonable efforts to provide at least forty-eight (48) hours prior notice to Programmer in advance of any maintenance work affecting the operation of any of the Stations and to schedule any such maintenance work at hours other than 6:00 A.M. to 12:00 Midnight (Monday to Sunday). If any of the Stations suffers any loss or damage of any nature to its transmission facilities which results in the interruption of service or the inability of any of the Stations to operate, Licensee shall promptly notify Programmer and shall undertake such repairs as are necessary to restore full-time operation of the Stations as promptly as possible. Nothing in this **Section 2.5** or elsewhere in this Agreement or in the Purchase Agreement, including Licensee's maintenance and repair obligations under this **Section 2.5** and **Section 4.1** and under Section 5.4 of the Purchase Agreement, shall limit Programmer's liability under **Section 1.4** for any loss or damage that Licensee incurs as a result of Programmer's use of the Stations' office and studio facilities.

### **3. OBLIGATIONS AND RIGHTS OF PROGRAMMER**

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

**3.1 Compliance with Laws and Stations Policies.** All Programming and Programmer's activities under this Agreement shall conform in all material respects to all applicable provisions of the Communications Laws, all other laws or regulations applicable to the broadcast of programming by the Stations, and the programming regulations prescribed in Schedule 3.1 hereto. At no time during the Term shall Programmer or its employees or agents represent, hold out, describe or portray Programmer as the licensee of the Stations.

**3.2 Cooperation with Licensee.** Programmer, on behalf of Licensee, shall furnish or insert within the Programming all station identification announcements required by the Communications Laws, and shall, upon request by Licensee, provide (a) information about Programming that 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 programming reports, and (b) 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 on a timely basis all records and information required by the FCC to be uploaded to the public inspection files of the Stations, including all records and information pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1943 and 73.3526 of the Rules and The Bipartisan Campaign Reform Act of 2002 and shall cooperate with Licensee to ensure compliance with these Rules. Programmer additionally agrees that broadcasts of programming addressing political issues or controversial issues of public importance will comply with the provisions of Section 73.1212 of the Rules. Programmer shall consult with Licensee and adhere strictly to all applicable provisions of the Communications Laws with respect to the carriage of political advertisements and political programming (including, without limitation, the rights of candidates to "equal opportunities") and the charges permitted for such programming or announcements. Programmer shall cooperate with Licensee to ensure compliance with the Rules regarding Emergency Alert System ("EAS") tests and alerts. Programmer shall ensure that no EAS tones shall be broadcast in Programming or in commercial matter other than in a manner that complies with the Rules.

**3.3 Payola and Plugola.** Programmer shall provide to Licensee in advance of any broadcast any information known to Programmer regarding any money or other consideration 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 or commercial matter as having paid for or furnished such consideration in accordance with the Communications Laws. 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.

**3.4 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 (a) licensed by a performance rights organization such as ASCAP, BMI, GMR or SESAC, (b) in the public domain, or (c) cleared at the source by Programmer. Any music licensing fees or other similar expenses required in connection with the material broadcast by Programmer on the Stations shall be subject to Section 4.2(b).

**3.5 Digital Operations.** During the Term, Programmer shall, at its sole expense, operate the Stations' Digital Operations in the manner Programmer chooses in its discretion, be entitled to all economic rights associated therewith, and be responsible for all obligations relating thereto; provided, however, that such operations shall comply with all digital policies of Licensee and the FCC Rules governing the Digital Operations.

#### **4. RESPONSIBILITY FOR EXPENSES**

**4.1 Licensee's Responsibility for Expenses.** Licensee shall be responsible for timely paying: (i) all lease payments under any Real Property Leases, including all lease payments for the Stations' transmitter sites, whether in use or not, and all taxes and other costs incident thereto, including insurance costs consistent with past practices, (ii) all utility costs (telephone, electricity, etc.) relating to the Stations' transmitter sites, (iii) all maintenance and repair costs for the transmitting equipment that are the responsibility of Licensee under **Section 2.5, Schedule 1.5**, or the Purchase Agreement, (iv) the salaries, taxes, insurance and related costs for Licensee's personnel for the Stations referred to as "Licensee Managers" in **Section 2** of this Agreement, (v) all FCC regulatory or filing fees, excluding any filing fees arising out of the transactions contemplated by the Purchase Agreement, and (vii) all other costs that are the responsibility of Licensee pursuant to Schedule 1.5.

#### **4.2 Programmer's Responsibility for Expenses.**

(a) Programmer shall provide any transmitter duty operators, engineers or other personnel required for the operation of the Stations during any period when the Programming is being broadcast. Programmer shall employ and be responsible for the salaries, taxes, insurance and related costs for all of its personnel (including the Transferred Employees other than Inactive Employees and those Employees referred to as "Licensee Managers" in **Section 2** of this Agreement) and facilities used in fulfillment of its rights and obligations under this Agreement.

(b) Programmer shall be responsible for timely reimbursing Licensee for the payment of, or directly paying, all costs, including fees to ASCAP, BMI, GMR and SESAC, attributable to the Programming that is delivered by Programmer for broadcast on the Stations. The parties acknowledge and agree that, if necessary under applicable Laws or the terms of the applicable licenses held by

Licensee, Programmer shall obtain its own ASCAP, BMI, GMR and SESAC licenses for the Stations, but if permitted under applicable Laws or the terms of the applicable licenses held by Licensee, Programmer may use, operate under, and be responsible for the payment of any fees in connection with, the ASCAP, BMI, GMR or SESAC licenses held by Licensee for the Stations.

(c) Programmer shall maintain at its expense and with reputable insurance companies coverage for broadcaster's liability insurance, worker's compensation insurance and commercial general liability insurance consistent with its practices for stations owned by Programmer or any of its Affiliates and Licensee shall be named as an additional insured thereunder.

(d) In addition to the specific expenses described herein, Programmer shall be solely responsible for all other expenses incurred or to be incurred by Programmer in carrying out its activities contemplated by this Agreement.

## **5. BENEFITS AND OBLIGATIONS UNDER CONTRACTS**

**5.1** With respect to the Station Agreements, the other contracts to be included as Purchased Assets under the Purchase Agreement and the rights and obligations under the Multi-Station Contracts that are applicable to the Stations (collectively, the "*Station Contracts*"), during the Term (i) Licensee shall use all reasonable best efforts to provide Programmer the benefits under the Station Contracts and (ii) to the extent that Programmer receives the benefits of such Station Contracts, Programmer shall perform or discharge on behalf of Licensee (or reimburse Licensee for its performance or discharge of) the obligations and liabilities under such Station Contracts.

## **6. INDEMNIFICATION**

**6.1 Indemnification.** From and after the date hereof, each of Programmer and Licensee shall indemnify, defend, protect and hold harmless the other, its affiliates, and their respective employees, officers, directors, shareholders and agents, and the successors and assigns of any of them, from and against, and reimburse them for, all claims, damages, liabilities, costs and expenses, including reasonable attorneys' fees and expenses arising from (a) any programming provided by such party for broadcast on the Stations; (b) any claim for libel, slander, infringement of copyright or other intellectual property right, or violation of any right of privacy or proprietary right, as a result of the broadcast on the Stations of the programming provided by such party; (c) any material provided by such party and transmitted over the Stations' Digital Operations; (d) such party's use and/or occupancy of the Stations, including any and all claims for damages for injuries to or death of persons and for damages to property arising out of such use and/or occupancy; (e) any breach by such party of any representation, warranty, covenant or other agreement hereunder; (f) the negligence or misconduct of such party or its employees or agents with respect to the Stations; or (g) any other claims of any nature, including any investigation initiated or fines or forfeitures imposed by the FCC, as a result of the broadcast on the Stations of the programming provided by such party.

**6.2 Procedure for Indemnification.** The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder against the indemnifying party (a "*Claim*"), but a failure to give or a delay in giving such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby materially prejudiced. The obligations and liabilities of the parties with respect to any Claim shall be subject to the following additional terms and conditions:

(a) The indemnifying party shall have the right to undertake, by counsel or other representatives of its own choosing, the defense or opposition to such Claim.

(b) In the event that the indemnifying party shall elect not to undertake such defense or opposition, or, within 20 days after written notice (which shall include sufficient description of background information explaining the basis for such Claim) of any such Claim from the indemnified party, the indemnifying party shall fail to undertake to defend or oppose, the indemnified party (upon further written notice to the indemnifying party) shall have the right to undertake the defense, opposition, compromise or settlement of such Claim by counsel or other representatives of its own choosing, on behalf of and for the account and risk of the indemnifying party (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding (i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim, (ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment, unless (x) the indemnifying party pays all amounts in full, and (y) such judgment, settlement or compromise includes the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim, and (iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel or other representatives concerning such Claim and the indemnifying party and the indemnified party and their respective counsel or other representatives shall cooperate in good faith with respect to such Claim.

## **7. INTENTIONALLY OMITTED**

## **8. PRORATIONS; ACCOUNTS RECEIVABLE**

**8.1 Proration of Income and Expenses.** All income and expenses arising from the operation of the Stations shall be prorated between Programmer and Licensee (in accordance with GAAP classifications of assets and liabilities) as of 12:01 a.m., local time on the Commencement Date (the "*LMA Cutoff Time*") pursuant to the procedures set forth in Section 2.6 of the Purchase Agreement, replacing "Cutoff Time" with "*LMA Cutoff Time*" for purposes of this **Section 8.1**, and applying such other provisions of Section 2.6 of the Purchase Agreement *mutatis mutandis* to effect the intent that income and expenses from operation of the Stations shall be prorated between Licensee and Programmer as of the LMA Cutoff Time, with all income earned and expenses incurred prior to the LMA Cutoff Time (including income earned from advertising which has been broadcast on the Stations prior to the LMA Cutoff Time but not yet billed) for the account of Licensee and all income earned and expenses incurred after the LMA Cutoff Time for the account of Programmer.

**8.2 Accounts Receivable.** Effective as of the LMA Cutoff Time, Licensee hereby assigns to Programmer all accounts receivable for the Stations generated prior to the LMA Cutoff Time (the "*Accounts Receivable*") for collection only on Licensee's behalf for a period of 90 days after the Commencement Date in accordance with the terms of Section 6.6 of the Purchase Agreement (substituting Licensee for Sellers, Programmer for Buyers and Accounts Receivable for Sellers' A/R, and applying such other provisions of Section 6.6 of the Purchase Agreement *mutatis mutandis* to effect the intent that Accounts Receivable for the Station as of the LMA Cutoff Time shall be collected by Programmer and remitted to Licensee in accordance with such provisions). Notwithstanding anything to the contrary in this **Section 8.2** or elsewhere in this Agreement or the Purchase Agreement, Programmer

shall be entitled to retain the first \$1,000,000 of the Accounts Receivable collected on Licensee's behalf pursuant to this **Section 8.2** as a collection fee. To the extent necessary to perform its obligations and exercise its rights under this **Section 8.2**, Programmer shall have access during the collection period hereunder to the lockbox account(s) of the Licensee that relate to the Accounts Receivable.

## **9. TERMINATION FOR ANY REASON OTHER THAN THE CLOSING**

**9.1 Termination.** In addition to the events of termination in **Section 1.6** hereof, this Agreement may be terminated by either Licensee or Programmer, by written notice to the other party if the party seeking to terminate is not then in material default or breach of its obligations hereunder, upon the occurrence of any of the following:

(a) Subject to **Section 11.4**, this Agreement shall have been declared invalid or illegal in whole or in material part by an order or a decree of the FCC or any other administrative agency or court of competent jurisdiction, and, to the extent permitted by law, such order or decree shall have become final and shall no longer be subject to further administrative or judicial review;

(b) The material breach of this Agreement by a party and failure to cure such breach within 10 days if pertaining to any payment obligation or 30 days if pertaining to any other obligation hereunder, after written notice thereof;

(c) The mutual consent of both parties; or

(d) The termination of the Purchase Agreement.

### **9.2 Effect of Termination.**

(a) If this Agreement expires or is terminated for any reason other than the occurrence of the Closing under the Purchase Agreement, the parties shall cooperate in good faith to restore the status quo ante, including, but not limited to, the following:

(i) Programmer shall assign, transfer and convey to Licensee all of Programmer's rights in, to and under any other contracts which Programmer enters into hereunder in the ordinary course consistent with Licensee's past practices and subject to Licensee's written consent (not to be unreasonably withheld or delayed) with respect to the Stations that, in each case, remain in effect on the date of such termination, including all such agreements with advertisers existing on the date of such termination (collectively the "*Termination Contracts*"). Programmer shall use commercially reasonable efforts to promptly obtain and deliver to Licensee (or to such other person as is directed by Licensee), at Programmer's expense, any necessary consents to the assignment of the Termination Contracts to Licensee (or such other person as is directed by Licensee).

(ii) Licensee and Programmer shall prorate to the effective date of termination and promptly pay thereafter the payments, reimbursements and fees provided for hereunder.

(iii) Licensee shall cooperate reasonably with Programmer to the extent necessary and take all actions reasonably necessary to enable Programmer to fulfill all advertising or other programming contracts and commitments then outstanding, in which event Licensee shall be entitled to receive as compensation for the carriage of such advertising or programming that consideration which shall have already been paid to Programmer, or which otherwise would have been paid to Programmer in respect of such advertising.

(iv) Licensee shall offer employment to the Transferred Employees who are then employed by Programmer on the date of termination.

(v) Programmer shall (A) re-assign the Accounts Receivable to Licensee and promptly remit to Licensee all amounts received by Programmer thereon prior to the termination of this Agreement and not previously remitted and any amounts received by Programmer thereon after the termination of this Agreement and (B) assign to Licensee, for collection purposes only, all of Programmer's accounts receivable from Programmer's sales of advertising time on the Station during the Term as of the termination date ("*Termination Accounts Receivable*"). Programmer shall deliver to Licensee within ten (10) days after such termination date a complete statement of the Termination Accounts Receivable, showing the name, amount and age of each Termination Account Receivable as of the Termination Date. For a period of ninety (90) days after the Termination Date, Licensee shall collect the Termination Accounts Receivable on Programmer's behalf in accordance with the procedures set forth in Section 6.6 of the Purchase Agreement.

(b) No expiration or termination of this Agreement shall terminate the indemnification obligations of Programmer or Licensee hereunder.

## **10. REQUIRED FCC CERTIFICATIONS**

**10.1 Licensee's Certification.** Licensee hereby certifies that, prior to Closing under the Purchase Agreement, it shall maintain ultimate control over the Stations' facilities, including specifically control over the stations' finances, personnel, and programming.

**10.2 Programmer's Certification.** Programmer hereby certifies that this Agreement complies with the provisions of Section 73.3555(a) of the Rules.

## **11. MISCELLANEOUS**

**11.1 Amendment, Modification or Waiver.** No amendment, modification or waiver of any provision of this Agreement shall be effective unless made in writing and signed by the party adversely affected, and any such waiver and consent shall be effective only in the specific instance and for the purpose for which such consent was given.

**11.2 No Waiver; Remedies Cumulative.** No failure or delay on the part of Licensee or Programmer in exercising any right or power under this Agreement 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 the parties to this Agreement are cumulative and are not exclusive of any right or remedies which either may otherwise have.

**11.3 Governing Law; Waiver of Jury Trial.** The construction and performance of this Agreement shall be governed by the laws of the State of Delaware without regard to its principles of conflict of law. THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS AGREEMENT, INCLUDING WITH RESPECT TO ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. The parties hereto hereby acknowledge that they have each been represented by counsel in the negotiation, execution and delivery

of this Agreement and that their lawyers have fully explained the meaning of the Agreement, including in particular the jury-trial waiver.

**11.4 Change in FCC Rules or Policies; Severability.** In the event that the FCC determines that this Agreement does not comply with the Communications Laws, the parties shall negotiate in good faith and attempt to agree to an amendment to this Agreement that will provide the parties with a valid and enforceable agreement that conforms to the Communications Laws. In the event that any of the provisions of this Agreement shall be held unenforceable, then, provided it does not deprive a party of material benefits under this Agreement, the remaining provisions shall be construed as if such unenforceable provisions were not contained herein. Any provision of this Agreement that is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law now or hereafter in effect that renders any provision hereof unenforceable in any respect. The parties agree that Licensee shall upload a copy of the Agreement in the Stations' public inspection files.

**11.5 Construction.** Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the party who causes the uncertainty to exist or against the drafter of this Agreement.

**11.6 No Partnership or Joint Venture.** This Agreement is not intended to be and shall not be construed as a partnership or joint venture agreement between the parties. Except as otherwise specifically provided in this Agreement, no party to this Agreement shall be authorized to act as agent of or otherwise represent any other party to this Agreement.

**11.7 Entire Agreement.** This Agreement, the Purchase Agreement and the Escrow Agreement, and the exhibits and schedules hereto and thereto, embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

**11.8 Benefit and Assignment.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Neither party may assign its rights under this Agreement without the other party's prior written consent, which consent may not be unreasonably withheld or delayed, provided that a party's rights under this Agreement may be assigned without consent in connection with a permitted assignment of such party's rights without consent under the Purchase Agreement.

**11.9 Headings.** The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

**11.10 Notices.** Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, including by facsimile or email, addressed to the following addresses, or to such other address as any party may request in writing.

If to Licensee:                   Scripps Media, Inc.  
  312 Walnut Street, 28<sup>th</sup> Floor  
  Cincinnati, OH 45202  
  Attention: Robin A. Davis

Email: robin.davis@scripps.com

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

Scripps Media, Inc.  
312 Walnut Street, 28<sup>th</sup> Floor  
Cincinnati, OH 45202  
Attention: William Appleton  
Email: appleton@scripps.com

If to Programmer: SummitMedia, LLC  
2700 Corporate Drive, Suite 115  
Birmingham, AL 35242  
Attention: Carl Parmer, Chief Executive Officer  
Email: carl@summitmediacorp.com

With a copy, which shall constitute notice, to:

Butler Snow LLP  
1819 Fifth Avenue North, Suite 1000  
Birmingham, AL 35203  
Attention: Russell L. Irby  
Email: rusty.irby@butlersnow.com

Any such notice, demand or request shall be deemed to have been duly delivered and received (i) on the date of personal delivery, or (ii) on the date of transmission, if sent by facsimile and received prior to 5:00 p.m. in the place of receipt (but only if a hard copy is also sent by overnight courier), or (iii) on the date of receipt, if mailed by registered or certified mail, postage prepaid and return receipt requested, or (iv) on the date of a signed receipt, if sent by an overnight delivery service, but only if sent in the same manner to all persons entitled to receive notice or a copy, or (v) on the date such notice is transmitted by email.

**11.11 Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Electronically transmitted copies of this Agreement and electronically transmitted signature pages shall be binding and effective as to all parties and may be used in lieu of the original Agreement, and, in particular, in lieu of original signatures, for any purpose whatsoever.

**11.12 Authority.** Each of Licensee and Programmer represents and warrants to the other that it has the power and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement, and that neither the execution, delivery, nor performance by it of this Agreement conflicts with, results in a breach of, or constitutes a default or grounds for termination under any agreement to which it is a party or by which it is bound (subject to obtaining consents required for contracts assigned hereunder).

[Signature Page Follows]

SIGNATURE PAGE TO LMA

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

**SCRIPPS MEDIA, INC.**



By: \_\_\_\_\_

Name: William Appleton

Title: Executive Vice President and General  
Counsel

**SCRIPPS BROADCASTING HOLDINGS, LLC**



By: \_\_\_\_\_

Name: William Appleton

Title: Executive Vice President and General  
Counsel

**SUMMITMEDIA, LLC**

By: \_\_\_\_\_

Name: Carl Parmer

Title: Manager

SIGNATURE PAGE TO LMA

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

**SCRIPPS MEDIA, INC.**

By: \_\_\_\_\_  
Name: William Appleton  
Title: Executive Vice President and General Counsel

**SCRIPPS BROADCASTING HOLDINGS, LLC**

By: \_\_\_\_\_  
Name: William Appleton  
Title: Executive Vice President and General Counsel

**SUMMITMEDIA, LLC**

By:  \_\_\_\_\_  
Name: Carl Parmer  
Title: Manager

**LIST OF BROADCAST RADIO STATIONS**

**Knoxville, TN:**

WWST-FM  
WCYQ-FM  
WKHT-FM  
WNOX-FM

**Springfield, MO:**

KTTS-FM  
KSPW-FM  
KRVI-FM  
KSGF-FM  
KSGF-AM

**Wichita, KS:**

KFDI-FM  
KICT-FM  
KFXJ-FM  
KYQQ-FM  
KFTI-AM

**Omaha, NE:**

KQCH-FM  
KEZO-FM  
KEZO-HD2  
KXSP-AM  
KSRZ-FM  
KSRZ-HD2  
KKCD-FM

**SCHEDULE 1.5**  
**PAYMENT SCHEDULE**

1. Programmer hereby agrees to reimburse Licensee for all verifiable, reasonable, customary and usual costs and expenses associated with the operation of the Stations during the Term (collectively, the “*Stations Expenses*”) subject to the terms and conditions of this Schedule 1.5. Such reimbursement by Programmer to Licensee is referred to herein as the “*Expense Reimbursement*”. Any Stations Expense that straddles the Term and any period beginning or ending before or after the Term that is not clearly allocable to periods before or after the Term shall be prorated between Licensee and Programmer on the basis of the number of days elapsed. The Stations Expenses include, but are not limited to, the following:

- (a) all lease payments for the Real Property Leases relating to the Stations and all taxes and other costs incident thereto;
- (b) all utility costs (telephone, electricity, water, etc.) to the extent relating to the Stations;
- (c) all real estate and personal property taxes, if any, to the extent relating to the Stations’ transmitter site and transmission equipment;
- (d) normal and ordinary maintenance costs for the Stations’ transmission equipment and facilities, including the antennas, transmitters, transmission lines; and
- (e) all other usual and ordinary expenses of operation of the Stations actually incurred by Licensee consistent with past practice.

Notwithstanding anything herein to the contrary, Programmer shall have the right to pay directly all Stations Expenses identified in clauses (d) and (e) above to the extent permitted by applicable law.

2. Notwithstanding anything to the contrary contained in this Schedule 1.5 or in this Agreement, the Stations Expenses shall not include, and Programmer shall not be responsible for or be required to reimburse Licensee for any of the following:

- (a) Licensee’s franchise, income, and similar taxes based on or measured by income;
- (b) capital costs, including without limitation interest on and principal of loans and/or indebtedness for borrowed money of Licensee or its Affiliates and other fees, charges, costs and expenses relating to any such loans and/or indebtedness for borrowed money;
- (c) indirect general overhead expenses not primarily attributable to the operation of the Stations, including without limitation legal, accounting and other professional fees and expenses incurred by Licensee or its Affiliates, including, without limitation, any in connection with or arising out of this Agreement and/or the Purchase Agreement and/or the negotiation, administration, interpretation or closing of this Agreement and/or the Purchase Agreement and/or the transactions contemplated hereby and thereby;
- (d) any costs, expenses or expenditures in the nature of capital expenditures or improvements, or expenses associated with the maintenance or repair of towers or equipment, other than routine, ordinary and customary maintenance consistent in dollar amount and nature with past practice and experience of the Stations; and

(e) the salaries and other costs associated with Licensee's employees referred to "Licensee Managers" in Section 2 of this Agreement.

3. Programmer shall pay the Expense Reimbursement to Licensee within 10 days after receipt by Programmer of an invoice from Licensee, which such invoice shall provide such detail and back-up documentation as Programmer may reasonably request.

5. If Programmer fails to timely pay any amount within five days of the due date under this Schedule 1.5, such amount shall bear interest at the prime rate (as reported by the *Wall Street Journal*, or if not reported thereby, by another authorized source) as in effect from time to time from the date due to the date of actual payment.

**SCHEDULE 3.1**  
**PROGRAM STANDARDS**

Programmer agrees to cooperate with Licensee in the broadcasting of programs in a manner consistent with the standards of Licensee, as set forth below:

1. Political Programming and Procedures. At least 90 days before the start of any primary or general election campaign, Programmer will clear with Licensee's Manager(s) the rate that Programmer will charge for time to be sold to candidates for public office to make certain that the rate charged conforms to all applicable laws and Licensee's policies. Throughout a campaign, Programmer will comply with all applicable laws and rules concerning political candidacy broadcasts and will promptly notify Licensee's Manager(s) of any disputes concerning either the treatment of or rate charged a candidate.

2. Required Announcements. Programmer shall broadcast, on the Stations, an announcement in a form satisfactory to Licensee at the beginning of each hour to identify the Stations, and any other announcement that may be required by the Rules or the Stations' policy.

3. Commercial Recordkeeping. Programmer shall maintain such records of the receipt of, and provide such disclosure to Licensee of any consideration, whether in money, goods, services, or otherwise, which is paid or promised to be paid, either directly or indirectly, by any person or company for the presentation of any programming over the Stations as are required by Sections 317 and 507 of the Communications Act and by the Rules.

4. No Illegal Announcements. No announcements or promotion prohibited by federal or state law or regulation of any lottery, game or contest shall be made over the Stations.

5. Indecency, Hoaxes. No programming violative of applicable laws and rules concerning indecency or hoaxes will be broadcast over the Stations.

6. Controversial Issues. Any broadcast over the Stations concerning controversial issues of public importance shall comply with the Rules.

7. Credit Terms Advertising. Pursuant to the rules and regulations of the Federal Trade Commission, any advertising of credit terms shall be made over the Stations in accordance with all applicable federal and state laws.