

01/29/2003 13:00 FAX 7034378453

FBI&T LAW

• ON TOP (Office) 002

TIME BROKERAGE AGREEMENT

This Time Brokerage Agreement ("Agreement") is entered on this 29th day of January, 2003, by and between: Winner Broadcasting, LLC ("Winner" or "Licensee"), present licensee of FM broadcast radio station WWBR, West Point, Virginia (the "Station"); and On Top Communications, LLC. ("On Top" or "Broker").

WHEREAS, Licensee is engaged in the business of radio broadcasting on the Station pursuant to a license issued by the Federal Communications Commission (the "FCC" or the "Commission") and has available broadcasting time on the Station; and

WHEREAS, Broker desires to avail itself of Station's broadcast time for the presentation of its programming service, including the sale of advertising time and spots;

NOW THEREFORE, for and in consideration of the mutual covenants herein contained, the parties hereto, intending to be legally bound, have agreed as follows:

1.1 Use of Facilities/Monthly Payment. Licensee agrees to make broadcasting transmission facilities of the Station available to Broker and to broadcast on the station, or cause to be broadcast, Broker's programs which may originate from Broker's studios, the Licensee's studios, or elsewhere, at Broker's option. The compensation to be paid to Licensee for the programs shall be ELEVEN THOUSAND FIVE HUNDRED DOLLARS (\$11,500) per month, plus any applicable monthly music licensing fees. Broker and Licensee represent to each other that they have, and will have throughout the term of this Agreement, the capability of transmitting programming either to the Station's studio or to its transmitter site either by STL or phone lines from their respective broadcast and transmission studios. Broker, however, is responsible for providing the programming to the Station, and for paying any costs incident to the provision of such programming to the Station.

1.2 Advance Payment. Upon execution of this Agreement Broker shall pay Licensee two months payment (\$23,000) as set forth in Section 1.1 above in advance.

01/29/2003 13:00 FAX 7034378483

PEST LAW

ON TOP (OFFICE) 003

2. Time Purchased.

2.1. Spots Purchased Time. Broker has the right to provide Licensee as many hours per week of programming as it wishes, less time devoted to repairs and maintenance as set forth in Section 6.1 below, and less up to four hours per week which the Licensee may use to broadcast programming responsive to the problems, needs and interests of the community of license and the Station's service area (hereinafter "Licensee Programming").

2.2. Licensee Programming. Licensee Programming shall be produced by the Licensee and shall be broadcast on Saturday between the hours of 7:00 a.m. to 9:00 a.m. and ~~on Sunday morning from 7:00 a.m. to 9:00 a.m.~~ unless otherwise agreed by the parties. Licensee may sell spots during Licensee Programming, or seek sponsorships for such programs. Licensee must provide Broker with at least two weeks written notice of its intent to broadcast Licensee Programming and the times at which such programming shall be broadcast.

2.3. Broadcast Schedule. At least one week prior to the commencement of each calendar month Broker shall provide Licensee with a schedule showing when the Broker intends to broadcast programming, and shall expeditiously give Licensee notice of any changes in Broker's broadcast schedule.

3. Payments. Broker hereby agrees to pay Licensee for the broadcast of programs hereunder the amounts specified in section 1.1 above on a monthly basis. Payments for programs are due and payable in full five (5) days before the beginning of each calendar month, with such payment to apply to programming during the next succeeding calendar month. The failure of Licensee to demand or insist upon prompt payment in accordance herewith shall not constitute a waiver of its right to do so. Broker shall receive a payment credit for any programming produced by it and not broadcast by the Station, such credit to be determined by multiplying the total monthly payment due by the ratio of the amount of time pre-empted or not accepted to the total number of broadcast hours made available for broadcast by Broker each month, not counting the time during which the Licensee may broadcast Licensee Programming.

4. Term. The term of this Agreement shall commence on the Effective Date as provided in Section 6.1 below, and shall run for a period of twelve (12) months from the effective date of this Agreement as hereinafter

7:00-9:00 AM
S.A.
(1/29/03)

2
→ 32

specified, unless terminated by one of the parties as provided herein and except, however, that this Agreement shall automatically terminate upon the consummation of any assignment of the Commission license for the Station.

5. **Programs.** Broker shall furnish or cause to be furnished the artistic personnel and material for the programs as provided accordance with Commission requirements. All programs, promotional announcements, commercial spots, public service announcement or programming of any kind (hereinafter referred to as "Programming") shall be prepared and presented in conformity with the regulations prescribed in Attachment II hereto. All advertising spots, public service announcements, promotional material or announcements, and all programming of any kind whatsoever shall comply with all applicable federal, state and local regulations and policies and shall be produced in accordance with quality standards established by Licensee.

6. **The Station Facilities.**

6.1. **Operation of Station.** The Station operate in accordance with the authorizations issued to the Licensee by the Commission, and will do so throughout the term of this Agreement. From time-to-time the Station may cease operating for maintenance and repair. Any such maintenance work affecting the operation of the Station at full power, unless they be of an emergency nature, shall be scheduled upon at least forty-eight (48) hours notice with the agreement of the Broker, with such agreement not to be unreasonably withheld.

6.2 **Interruption of Normal Operations.** If the Station suffers loss or damage of any nature to its transmission facilities which results in the interruption of service or the inability of the Station to operate with its maximum authorized facilities, licensee shall immediately notify Broker, and shall undertake, at its sole expense (unless the loss or damage is caused by the negligence or malfeasance of the Broker), to affect such repairs as necessary to restore the full-time operation of the Station with its maximum authorized facilities as soon as practicably possible.

6.3 **Length of Broadcast Programming and Commercial Spots.** All programming, commercial spots, public service announcements, promotional messages or any other program material of any kinds whatsoever shall conform to the program length and commercial spot durations permitted by the Station's present program format, unless the parties agree otherwise. Programming, commercial spots, public service announcements promotional messages or any other program material of any kind which does not comply

with the program duration permitted by the Station's present format, or any other format agreed upon by the parties, then, in that event, Licensee shall edit the programming, commercial spot, etc. to conform the programming, announcement, promotional message or commercial spot to the time permitted for such programming by the Station's format. In doing such editing the Licensee shall, if at all possible, attempt to retain advertising spots sold or generated by the Broker without alteration.

6.4. Programs Broadcast In Their Entirety. If the programs, spots, announcements or programming of any other kind provided by Broker does comply with Station limits on program format and duration then, in that event, Licensee agrees to broadcast Broker's programming in its entirety without any editing, delay, addition, alteration or deletion, including, without limitation, all network identifications; all promotional material; all copyright notices; all credits and billings; and any other proprietary material of any kind or nature therein.

7. Handling of Mail. Except as required to comply with Commission rules and policies, including those regarding the maintenance of the public file (which shall remain the responsibility of Licensee at all times), Licensee shall not be required to receive or handle mail, cables, telegraph or telephone calls in connection with programs broadcast hereunder unless Licensee, at the request of Broker, has agreed in writing to do so. Broker shall forward to the Licensee any letters received from listeners commenting about the Broker's programming for inclusion in the Station's public file as required by section 73.3526(e)(9) of the Commission's rules and regulations.

8. Programming and Operations Standards. Broker agrees to abide by the standards set forth in Attachment II in its programming and operations. Broker further agrees that if, in the sole judgement of Licensee or the Station's General Manager, Broker does not comply with said standards, Licensee may suspend or cancel any program not in compliance with said standards, and replace said programming or spot with such programming or spots as it deems appropriate. Licensee shall not be required to provide either a substitute program time or spot or provide Broker with any credit for any such programming rejected for noncompliance with the program standards set forth in Attachment II.

9. Responsibility for Employees and Expenses. Broker shall employ and be responsible for the salaries, taxes, insurance and related costs for all personnel used in the production of its programming (including salespeople, traffic personnel, board operators and programming staff). Licensee will

provide and be responsible for the personnel necessary for the over-all control of the Station and the production and broadcast transmission of the Licensee's programs (specifically including, without limitation, the Station Manager and Chief Engineer), and will be responsible for the salaries, taxes, insurance and related costs for all the Station personnel used in the broadcast transmission of Broker's programs. Whenever on the Station's premises, all personnel shall be subject to the supervision and the direction of Licensee's Station Manager and/or Chief Engineer. Licensee shall be responsible for the payment of its income taxes, all property taxes on assets used in the operation of the Station, slander/defamation insurance, all payments for studio and/or antenna site rent, all payments to music licensing societies or associations of any kind relating to the broadcast of programming on the Station, damage insurance on all assets of the Station, all Commission regulatory fees, fines, and assessments, and utilities of all kinds, and any other necessary and customary expenses involved in operating a radio station.

10. Station Operation Shall Comply With FCC Rules. Licensee shall ensure that the operation of the Station shall comply with all applicable FCC rules and regulations, including but not limited to the main studio rule, rules concerning programming, and rules concerning the maintenance of the public file. Licensee shall employ an adequate staff to operate the Station in accordance with all FCC rules and regulations on their present schedule.

11. Advertising and Programming Revenues. Except as provided in section 2.2 above, Broker shall retain all revenues for the sale of advertising time and/or program time for the programs it delivers to the Station and may sell such advertising in combination with the sale of advertising on by any other broadcasting Station of its choosing. If the Broker does indulge in combination selling, however, it must keep intact a rate card applicable to program or spot sales broadcast only on the Station.

12. Operation of Station. Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority and power over the operation of the Station during the period of this Agreement. Licensee shall provide and pay for the General Manager and Chief Engineer for the Station, who shall report solely to and be accountable solely to Licensee and who shall direct day-to-day operation of the Station. Licensee shall retain control, to be reasonably exercised, over the policies, programming and operations of the Station, including, without limitation, the right to decide whether to accept or reject any programming or advertisements for noncompliance with the standards set forth in Attachment II, the right to reject any program which Licensee reasonably believes is unsuitable or contrary to the public interest, the right to preempt

any programs in order to broadcast a program deemed by Licensee to be of greater national, regional, or local interest than programming offered by the Broker, and the right to take any other actions necessary for compliance with the laws of the United States; the State of Virginia; the rules, regulations, and policies of the Commission (including the prohibition on unauthorized transfers of control); and the rules, regulations and policies of other federal governmental authorities, including the Federal Trade Commission and the Department of Justice. Licensee shall promptly notify Broker by telephone if any Broker program is rejected or preempted. Licensee shall at all times be solely responsible for ascertaining community problems, needs and interests, for meeting all of the Commission's requirements with respect to presentation of local public service programming, for maintaining the political and public inspection files and the Station's log, and for the preparation of the Station's programs/issues lists. Broker shall, upon request of the Licensee, provide Licensee with information with respect to such of Broker's programs which are responsive to community problems, needs and interests so as to assist Licensee in the preparation of the required programs/issues reports each calendar quarter, and will provide upon request other information to enable Licensee to prepare other records, reports and logs required by the Commission or other local, state or federal governmental agencies. Licensee shall be solely responsible for reviewing and processing all requests for political advertising and for complying with the Commission's regulations regarding political broadcasts.

13. Special Events. Licensee reserves the right, in its discretion, to preempt any of the broadcasts of the programs referred to herein, and to use part or all of the time contracted for herein by Broker for the broadcast of events of special importance. In all such cases, Licensee will use its best efforts to give Broker prompt telephonic notice of its intention to preempt such broadcast or broadcasts, and, in the event of such preemption, Broker shall receive a payment credit for the broadcasts so omitted.

14. Music Licensing. The Licensee shall pay the music licensing fees assessed by ASCAP, BMI, SESAC or any other music licensing entity for the Station's license to use music on the station, although Broker shall reimburse Licensee for such monthly payments as provided in Section 1.1 above. Broker shall not provide the Licensee with any announcement, spot or programming of any kind whatsoever which uses music which can not be licensed under the Station's existing music licenses. If Broker wishes to use musical material licensed by an entity other than those to which Licensee already pays an annual license fee then, in that event, Broker shall be solely responsible for any costs of a music licensing agreement pertaining to such programming, and

shall promptly remit to Licensee such music licensing fees with five business days after it receives a statement for such fees from Licensee.

15. **Force Majeure.** Any failure or impairment of the Station's facilities or any delay or interruption in broadcasting programs, or the failure at any time to furnish facilities, in whole or in part, for broadcasting, due to acts of God, strikes, or threats thereof, force majeure, events beyond the control of Licensee, shall not constitute a breach of this Agreement, and Licensee will not be liable to Broker, except to the extent of allowing in each such case an appropriate payment credit for time not provided or broadcasts not carried based upon a pro rata adjustment to amount due as specified in Section 3, calculated upon the length of time during which the failure or impairment exists or continues.

16. **Right to Use the Programs.** The right to use the announcements, spots or programming of any kind whatsoever produced by Broker and to authorize their use in any manner and in any media whatsoever shall be, and remain, vested solely in Broker. Likewise, the right to use any announcements, spots or any programming of any kind whatsoever produced by Licensee and to authorize its use in any manner of any media whatsoever shall be, and remain, vested solely by Licensee. Short program excerpts, not to exceed 30 seconds in duration, of programs previously broadcast on the Station may be used by either party for a promotional announcement which promotes the Station and its programming.

17. **Payola.** Broker agrees that it will not accept any compensation or any kind of gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, materials, supplies or other merchandise, services or labor, whether or not pursuant to written contracts or agreements between Broker and merchants or advertisers, unless the payer is identified in the program as having paid for or furnished such consideration in accordance with Commission requirements. Broker agrees, upon the request of Licensee, to execute and provide Licensee with a Payola Affidavit, substantially in the form attached hereto as Attachment II.

18. **Compliance with Law.** Broker agrees that, throughout the term of this Agreement, Broker will comply with all laws and regulations applicable to the conduct of Licensee's business including but not limited to those of the Commission, and Broker acknowledges that Licensee has not urged, counseled, or advised the use of any unfair business practice.

19. **Indemnification; Warranty.** Broker will indemnify and hold Licensee harmless against all liability for libel, slander, illegal competition or trade practice, infringement of trade marks, trade names, or program titles, violations of rights of privacy, and infringement of copyrights and proprietary rights resulting from the broadcast of programming furnished by Broker. Further, Broker warrants that the broadcasting of its programs will not violate any rights of others and Broker agrees to hold Licensee, the Station, and their respective officers, directors, agents, shareholders, employees, and subsidiaries, harmless from any and all claims, damages, liability, costs and expenses, including reasonable attorneys' fees, arising from the broadcasting of programs in breach of this warranty. Licensee reserves the right to refuse to broadcast any and all programs containing matter which is, or in the reasonable opinion of Licensee may be, or which a third-party claims to be, violative of any right of any party. Broker's obligation to hold Licensee harmless against the liabilities specified above shall survive any termination of this Agreement until the expiration of all applicable statutes of limitation.

20. **Events of Default; Cure Periods and Remedies.**

20.1 **Events of Default.** The following shall, after the expiration of the applicable cure periods, constitute Events of Default under the Agreement:

20.1.1. **Non-Payment.** Broker's failure to timely pay the consideration provided for in Sections 1 and 3 hereof;

20.1.2. **Default in Covenants or Adverse Legal Action.** The default by either party hereto in the material observance or performance of any material covenant, condition or agreement contained herein (a material covenant need not be enumerated specifically in this section to be considered a "material covenant"), or if either party shall: (a) make a general assignment for the benefit of creditors; (b) files or has filed against it a petition for bankruptcy, for reorganization or an arrangement, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which, if filed against such party, has not been dismissed or discharged within 60 days thereof;

20.1.3. **Default in Obligation to Carry Insurance.** The default by either party hereto to comply with its obligations concerning insurance coverage outlined in section 25 below;

20.1.4. **Breach of Representation.** If any material representation or warranty herein made by either party hereto, or in any certificate or document furnished by either party to other pursuant to the provisions hereof, shall prove to have been false or misleading in any material respect as of the time made or furnished.

20.1.5. **Payment Failure.** The failure of either party to comply with its payment obligations as set forth in Section 10 above.

20.2. **Cure Periods.** An Event of Default shall not be deemed to have occurred until ten (10) business days after the party has provided the defaulting party with written notice specifying the event or events that if not cured would constitute an Event of Default and specifying the actions necessary to cure within such period. This period may be extended for twenty (20) additional business days if the defaulting party is acting in good faith to cure and such delay is not materially adverse to the other party.

20.3. **Termination Upon Default.** In the Event of the occurrence of an Event of Default, the non-defaulting party may terminate this Agreement provided that it is not also in material default hereunder. If Broker has defaulted in the performance of its obligations, Licensee shall be under no further obligation to make available to Broker any further broadcast time or broadcast transmission facilities and all amounts accrued or payable to Licensee up to the date of termination which have not been paid, less any payments made on behalf of Licensee by Broker and any payment credits, shall immediately become due and payable. If Licensee defaults in the performance of its obligations hereunder, Broker may seek to have this Agreement specifically enforced by a court of competent jurisdiction, and Licensee will not object to such relief the parties agreeing that Broker's rights under this Agreement are unique, and that monetary damages would not adequately compensate Broker for its damages.

20.4 **Termination Upon Order of Judicial Or Governmental Authority.** In the event that any court of competent jurisdiction or any federal, state or local governmental authority advises any Party hereto of its intention to investigate or issue a challenge to or a complain concerning the activities contemplated by this Agreement, or orders the termination of this Agreement and/or the curtailment in any manner material to the relationship between the Parties hereto or the provision of programming by Broker hereunder, upon the request of Licensee, Broker shall have the option to seek administrative or judicial appeal of or relief from such order(s) in which event

Licensee shall cooperate with Broker provided that Broker shall be responsible for all legal fees incurred in such proceedings or Broker shall notify Licensee that it will terminate this Agreement in accordance with such order(s). In the event of termination upon such governmental order(s), Broker shall pay to Licensee any fees due but unpaid as of the date of termination as may be permitted by such order(s), and Licensee shall reasonably cooperate with Broker to the extent permitted to enable Broker to fulfill advertising or other programming contracts then outstanding, in which event Licensee shall receive as compensation for the carriage of such programming that which otherwise would have been paid to Broker hereunder. Thereafter, neither Party shall have any liability to the other party except as may be provided for herein.

20.5. Liabilities Upon Termination. Broker shall be responsible for all liabilities, debts and obligations of Broker accrued from the purchase of air time and transmission facilities including, without limitation, accounts payable, barter agreements and unaired advertisements, but not for Licensee's federal, state, and local tax liabilities associated with Broker's payments to Licensee as provided for herein. With respect to Broker's remaining obligations, if any, for consideration in the form of air time following the effective date of termination, Broker may propose compensation to Licensee for meeting those obligations, but Licensee shall be under no duty to accept such compensation or to perform such obligations. Upon termination of this Agreement, Broker shall return to Licensee any equipment or property of the Station used by Broker, its employees or agents, in substantially the same condition as such equipment existed on the date of this Agreement, ordinary wear and tear excepted.

21. Termination

21.1. Arbitration. Except for the right of specific performance set forth in section 21.3 above, any disputes between the parties which are not satisfactorily resolved shall be brought before a disinterested Arbitrator ("Arbitrator") agreed upon by both parties. If the parties cannot agree on an Arbitrator within 30 days after the filing of a notice of arbitration then the Arbitrator shall be chosen from among a list of arbitrators provided by the American Arbitration Association. The Arbitrator shall be chosen by the American Arbitration Association. The Arbitrator shall expeditiously conduct the arbitration in accordance with the then applicable rules of the American Arbitration Association for commercial arbitration, and the arbitration shall take place in Richmond, Virginia. The decision of the Arbitrator shall be binding on both parties, and shall be rendered in a form enforceable in the

courts of Virginia.

21.2. Broker Termination Options. Broker shall have the right to terminate this Agreement any time during the term hereof by giving Licensee ninety (90) days written notice of termination. Should Broker terminate the Agreement pursuant to this section broker shall pay Licensee a penalty of \$11,500.

21.3. Licensee Termination Option. Licensee shall, at any time during the term hereof, have the option of terminating this Agreement upon giving Broker ninety (90) days written prior notice thereof, unless such termination is pursuant to Sections 21.3 or 21.4 hereof. Upon termination under this provision; (a) Licensee shall cooperate with Broker in good faith to enable Broker to meet its obligations with respect to air time continuing after the effective date of termination and the parties shall otherwise each be responsible for their respective liabilities in the manner described in Section 20.4, (b) all sums owing to Licensee shall be paid not later than thirty (30) days after the effective date of termination, and (c) neither party shall have any further liability to the other except as may be provided by Section 21 hereof.

22. Representations and Warranties.

22.1. Mutual Representations and Warranties. Each of Licensee and Broker represents to the other that it is legally qualified, empowered, and able to enter into this Agreement, and that the execution, delivery and performance hereof shall not constitute a breach or violation of any agreement, contract or other obligation to which it is subject or by which it is bound.

22.2. Licensee's Representations and Warranties. Licensee makes the following further representations, warranties and covenants:

22.2.1. Authorizations. Except as provided below, Licensee owns the license and other permits and authorizations necessary for the operation of the Station as presently conducted. There is not now pending or, to the Licensee's best knowledge threatened, any action by any party to revoke, cancel, suspend, refuse to renew or modify adversely any of such licenses, permits or authorizations, and, to the Licensee's best knowledge, no event has occurred that allows or, after notice or lapse of time or both, would allow, the revocation or termination of such licenses, permits or authorization, and, to Licensee's best knowledge, no event has occurred that allows or, after notice or lapse of time or both, would allow, the revocation or termination of

such licenses, permits or authorizations or such imposition of any restriction thereon of such a nature that may limit the operation of the Station as presently conducted, and Licensee has no reason to believe that any such license, permit or authorization will not be renewed during the term of this Agreement in its ordinary course. Licensee is not in violation of any statute, ordinance, rule, regulation, order or decree of any federal, state, local or foreign governmental agency, court or authority having jurisdiction over it or over any part of its operations or assets, which default or violation would have an adverse effect on Licensee or its assets or on its ability to perform this Agreement.

22.2.2. Filings. All reports, applications and fees required to be filed with the Commission (including ownership reports and renewal applications) or any other governmental agency, department or body in respect of the Station have been, and in the future will be, filed in a timely manner and are and will be true and complete and accurately present the information contained therein. All such reports and documents, to the extent required to be kept in the public inspection files of the Station, are and will be kept in such files. Upon request by Licensee, Broker shall provide in a timely manner any such information in its possession which will enable Licensee to prepare, file or maintain the records and reports required by the Commission.

22.2.3. Facilities. The Station's facilities will be maintained at the expense of Licensee and will comply and be operated, in all material respects, in accordance with the maximum facilities permitted by the Commission authorizations for the Station and with good engineering standards necessary to deliver a high quality technical signal to the area served by the Station, with all applicable laws and regulations (including the requirements of the Communications Act and the rules, regulations, policies and procedures of the Commission promulgated thereunder). All capital expenditures reasonably required to maintain the quality of the Station's signal shall be made promptly at the expense of the Licensee.

22.2.4. Payment of Obligations. Licensee shall pay in a timely fashion all of its debts, assessments and obligations, including without limitation tax liabilities and payments attributable to the operations of the Station, as they come due from and after the Effective Date of this Agreement.

23. Broker's Warranties and Representations.

23.1 Compliance with Terms of Time Brokerage Agreement. At the time when the Broker executes any assignment application for the Station Broker must be in strict compliance with all material terms and conditions of the Time Brokerage Agreement.

23.2 Has Financial Capability to Pay the Deposit.

In executing this Agreement Station Broker certifies that it has access to sufficient liquid assets to pay the advance payment and the monthly fee required by this Agreement.

24. Insurance

24.1. Licensee Insurance: Licensee will pay for and maintain in full force and effect throughout the term of this Agreement insurance with responsible and reputable insurance companies or associations qualified to do business in Virginia covering such risks (including fire and other risks insured against by extended coverage, public liability insurance, insurance for claims against personal injury or death, property damage and other insurance as may be required by law) and in such amounts and on such terms as is conventionally carried by broadcasters operating a radio Station with facilities comparable to those of the Station. Licensee shall provide written proof of the existence of insurance complying with this section within 15 days of receipt of a written request from Broker for evidence of such insurance. Any insurance proceeds received by Licensee in respect of damaged property will be used to repair or replace such property so that the operations of the Station shall conform with this Agreement.

24.2 Broker Insurance. Broker will pay for and maintain in full force and effect throughout the term of this Agreement insurance with responsible and reputable insurance companies or associations qualified to do business in Virginia covering such risks (including fire and other risks insured against by extended coverage), public liability insurance, insurance for claims concerning personal injury or death, property damage and other insurance as may be usual among companies of the same sort, in such amounts and on such terms as is conventionally carried by broadcasters operating a Station with facilities comparable to those of the Station. Brokers shall, in addition, carry such liability and indemnity insurance, naming the Licensee as an additional named insured, as to comply with Broker's warranty in section 20 above. Broker shall provide written proof of the existence of insurance complying with this section within 15 days of receipt of a written request from Licensee for evidence of such insurance.

25. Accounts Receivable. During the term of this Agreement, Licensee shall make no effort to collect the Accounts Receivable due Broker, and shall remit to Broker any amounts sent to it by advertisers or other customers within five (5) days of receipt. Likewise, Broker shall make no effort to collect the Accounts Receivable due Licensee, and shall remit to Licensee any amounts sent to it by advertisers or other customers within five (5) days of receipt.

01/29/2003 13:00 FAX 7034378483

FBI&T LAW

- ON TOP (Office) 004

25. Modification and Waiver. No modification or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing and signed by the party adversely affected by the waiver or modification, and then such waiver and consent shall be effective only in the specific instance and for the purpose given.

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

28. Construction. This Agreement shall be construed in accordance with the laws of the State of Virginia, and the obligations of the parties hereto are subject to all federal, state or municipal laws or regulations now or hereafter in force and to the regulations of the Commission and all other governmental bodies or authorities presently or hereafter to be constituted.

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

30. Successors and Assigns. Broker shall have the right to assign its rights under this Agreement to any entity which it controls, as control is defined by the rules, policies and decisions of the FCC, but it shall nevertheless remain responsible for all obligations and commitments made herein. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

31. Counterpart Signatures. This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatory to the original or the same counterpart. This Agreement shall be effective as of the date on which the executed counterparts are exchanged by the parties.

32. Effective Date. This Agreement shall be effective on October 1, 2002, or one week after it is executed by all parties, whichever is later, February 1, 2003

33. Notices. Any notice required hereunder shall be in writing and any payment, notice or other communications shall be deemed given when mailed by certified mail, with return receipt requested, or overnight express, and

01/29/2003 13:01 FAX 7034378483

PH&T LAW

- ON TOP (Office) 008

addressed as follows:

If to Licensee:

James E. Campana
Winner Broadcasting, L.L.C.
P.O. Box 9458
Richmond, VA 23228
Fax Number: (804) 672-9119

With a Copy to (which shall not constitute notice):

Joseph E. Durme III
Attorney At Law
P.O. Box 9203
Durango, CO 81302-9203
Fax Number: (970) 385-7343

If to Broker:

Steve Hagwood, Managing Member
On Top Communications, LLC
4601 Presidents Dr., Ste. 134
Lanham, MD 20706
Fax Number: (301) 731-0021

With a Copy to (which shall not constitute notice):

John C. Trent, Esquire
Puttrose Hansaker & Trent, P.C.
100 Carpenter Drive, Ste. 100
Sterling, VA 20164
Fax Number: (703) 437-8400

34. Entire Agreement. This Agreement, together with the attachments hereto, embodies the entire Agreement between the parties and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof.

35. Severability. In the event that any of the provisions contained in this Agreement is held to be invalid, illegal, or unenforceable, that shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

01/29/2003 13:01 FAX 7034378483

FBI&T LAW

+ ON TOP (office) 006

36. FOC Compliance. Broker represents that upon execution and implementation of this Agreement it will be in compliance with the Multiple Ownership rules of the Commission, including those pertaining to local ownership of radio stations. Licensee represents that upon the execution and implementation of this Agreement it will retain ultimate control over the Station, including control over specific matters dealing with personnel, finances and programming.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written below.

LICENSEE:

WINNER BROADCASTING, L.L.C.

Dated: 1/29/03

By: [Signature]
James E. Campana
Managing Member

ON TOP COMMUNICATIONS, LLC

Date: 1/29/03

By: [Signature]
Steve Hegwood
Managing Member

PROGRAM STANDARDS

Broker agrees to cooperate with the licensee in the broadcasting of quality programs, all in accordance with the rules and regulations of the Federal Communications Commission, and will observe the following regulations in the preparation and broadcast of its programming of any kind.

- I. Religious Programming. The subject of religion and references to particular faiths and tenets shall be treated with respect at all times. Programs shall not be used as a medium for an attack on any faith, denomination, or sect.
- II. Controversial Issues. Any discussion of controversial issues of public importance shall include no attacks on the honesty, integrity or like personal qualifications of any person or group of persons.
- III. No Plugola or Payola. The mention of any business activity or a "plug" for any commercial, professional or related activity, except where contained in an actual commercial message of a sponsor, is prohibited.
- IV. No Lotteries. Announcements giving any information about lotteries of games prohibited by federal or state law is prohibited.
- V. Election Procedures. At least ninety (90) days before any primary or general election, Broker will cooperate with Licensee so that the latter may make certain that the rates charged to candidates for federal office conforms to all applicable laws.
- VI. Spot Commercial Limitations. The amount of any commercial content during any hour segment of programming shall not exceed 15 minutes.
- VII. Required Announcements. Broker shall broadcast an announcement in a form satisfactory to Licensee: at the beginning of each hour to identify the station; at the beginning and end of each program identifying the purchaser of the programming as the Broker; and, any other announcement that may be required by law or regulation.
- VIII. Credit Terms Advertising. Pursuant to the Rules of the Federal Trade Commission, any advertising of credit terms shall be conducted in accordance with all applicable federal and state laws and regulations, including FTC regulations Z and M.
- IX. Commercial Recordkeeping. No commercial messages ("plugs") shall be made in station programming to any business venture, profit making activity or other interest, other than announcements for *bona fide*

charities, church activities, or other public service activities, in which Broker is directly or indirectly interested without the same being announced as sponsored.

- X. No Illegal Announcements. No announcement or promotion prohibited by federal or state law or regulation shall be broadcast over the Station. The Licensee reserves the right to reject, in its sole discretion, any game, contest or promotion staged by Broker.
- XI. Licensee Discretion Paramount. The Licensee reserves the right to reject or terminate any advertising proposed for or broadcast on the Station which in the good faith judgment of the Licensee breaks any FCC or other rules or regulations, or which in the reasonable judgment of the Licensee is not in good taste.
- XII. Programming Prohibited. Broker shall not broadcast any of the following programs or announcements on the Station.
- A. False Claims. False or unwarranted claims for any product or service.
 - B. Unfair Imitation. Infringement of another advertiser's rights through plagiarism or unfair imitation of either a program idea, of other unfair competition.
 - C. Profanity. Any programs or announcements which are slanderous, obscene, profane, vulgar, repulsive or offensive, either in the subject matter or the treatment of the subject matter.
 - D. Un-authenticated Testimonials. Any testimonials which cannot be authenticated.
 - E. Descriptions of Bodily Functions. Any programming or announcement which describes in patently offensive terms bodily functions and no reference shall be made to matters which are not considered acceptable topics in social groups.
 - F. Fraudulent or Misleading Advertising. Any advertisement, announcement or claim which the Broker knows, or has reasonable grounds to suspect, is fraudulent, misleading or untrue.

ANTI-PAYOLA/PLUGOLA AFFIDAVIT

_____ being duly sworn, deposes and says as follows:

1. He is the president of the Broker.
2. No matter has been broadcast on the Station, as defined in this Agreement for which services, money, goods, or other valuable consideration has been directly or indirectly paid, or promised by the Broker or any independent contractor engaged by Broker in producing or furnishing programs or announcements, which matter at the time of broadcast has not been announced or otherwise indicated as paid for or furnished by such person.
3. With the exception of the matters set forth in paragraph 7 hereof, neither Broker nor any of its employees has any present direct or indirect ownership interest in any entity engaged in one or more of the following business activities, serves as an officer or director of, with or without compensation, or as an employee of, any company engaged in the following:
 - A. The publishing of music.
 - B. The production, distribution, manufacture of exploitation of music, film, tapes, recording or electrical transcriptions of any program material intended for broadcast.
 - C. The exploitation, promotion, or management of persons rendering artistic, production and/or other services in the entertainment field.
 - D. The wholesale or retail sale of records, tapes, or compact discs.
 - E. The sale of advertising time or program time on any other station than Station owned by Broker.
 - F. A full disclosure of any such interest referred to above is as follows:

Affiant

Subscribed and sworn to before me this ____ Day of _____
_, 2002.

Notary Public

My Commission Expires: _____.