

LOCAL PROGRAMMING AGREEMENT

This Local Programming Agreement ("Agreement") is made as of the 18th of December, 2014 by and between **Public Broadcasting of Colorado, Inc.**, a Colorado not-for-profit corporation ("CPR") and **Front Range Sports Network, LLC**, a Colorado Limited Liability Company ("FRSN" or "Licensee"; CPR and Licensee being sometimes referred to herein, individually, as a "Party" or, collectively, as the "Parties").

WITNESSETH:

WHEREAS, Licensee is the owner and licensee of the commercial FM Broadcast Station, KDSP, Facility ID No. 37028, Greenwood Village, Colorado, operating on the frequency 102.3 MHz (the "Station");

WHEREAS, the Parties have entered into an Asset Purchase Agreement, dated as of today (the "APA"), whereby the Licensee agrees to sell and CPR agrees to purchase the Station and all assets used and useful in the operation thereof (collectively, the "Assets"); and

WHEREAS, CPR wishes to broadcast its non-commercial programming on the Station (the "Programming"); and

WHEREAS, Licensee wishes to facilitate CPR's broadcast of the Programming;

NOW, THEREFORE, the Parties agree as follows:

1. **Agreement Term.** The term of this Agreement ("the Term") will begin on January 27, 2015 (the "Effective Date") and will continue for a period of eighteen (18) months from the Effective Date (the "Initial Term"). In the event the Parties mutually agree, this Agreement may be extended for an additional forty-two (42) month term (the "Renewal Term"), it being understood. Notwithstanding the foregoing, this Agreement shall terminate upon CPR's

acquisition of the Station pursuant to the APA. Liabilities incurred during the Term shall be prorated as between the Parties in accordance with the provisions of this Agreement.

2. Management of Air Time and Broadcast of the Programs. Subject to the terms and conditions set forth in this Agreement, Licensee agrees to make the facilities of the Station available to CPR for broadcast of the Programming, for up to 24 hours per day, seven days per week, except for one hour per week which Licensee, upon one week's advance written notice to CPR, may utilize for the airing of Licensee's programming (such programming together with any programming Licensee airs pursuant to Section 3(z) below, is referred to hereinafter as "Licensee Programming"), or in order to perform repairs to Station equipment. CPR acknowledges Licensee's responsibility to air station identifications required under Section 73.1201 of the Rules of the Commission and all Emergency Alert System tests and announcements as required by the FCC's Rules ("EAS").

3. Operation, Ownership, and Control of the Station. Notwithstanding anything to the contrary in this Agreement, as long as Licensee remains the licensee of the Station it will have ultimate authority, power, and control over the facilities of the Station during the Term, including station finances, personnel and programming. Licensee will bear responsibility for the Station's compliance with all applicable provisions of the rules and policies of the FCC and all other applicable laws and regulations. Without limiting the generality of the foregoing, (a) Licensee will retain ultimate control over the programming of the Station, including the right to preempt, as set forth below, any of the Programming; (b) Licensee will maintain responsibility for oversight of the Station's finances; and (c) Licensee will cause the Station to comply with the station identification, EAS, public file, and main studio rules. Nothing herein shall prevent or hinder Licensee from (y) rejecting or refusing programs which Licensee believes to be unsatisfactory or unsuitable or contrary to the public interest, or (z) substituting a program

which, in Licensee's opinion, is of greater local or national importance or which is specifically designed to address the problems, needs, and interests of the community served by the Station.

During the Term, CPR shall maintain and deliver to Licensee such records and information required by the FCC to be placed in the public inspection file of the Station pertaining to: (a) the broadcast of political programming, in accordance with the provisions of Sections 73.1943 and 73.3526 of the Commission's Rules, and (b) the broadcast of sponsored programming addressing political issues or controversial subjects of public importance, in accordance with the provisions of Section 73.1212 of the FCC's Rules. Licensee shall be advised promptly by CPR of any public or FCC complaint or inquiry concerning the Programming and be given copies of any letters from the public, including complaints, concerning such programming.

The Station's transmitter will remain under Licensee's ultimate control. Responsibility for routine maintenance for the transmitter, any studio-transmitter link used in conjunction with the Station and ancillary equipment will reside with Licensee. Licensee agrees to perform the required transmitter readings. CPR shall be responsible for the delivery of its Programming to the Station.

4. Insurance. Licensee will maintain in full force and effect, with respect to the Station and other properties and employees utilized by it to fulfill its obligations under this Agreement, a general liability policy and worker's compensation insurance policy, and will continue to maintain such insurance coverage in full force and effect throughout the Term. CPR will maintain in full force and effect broadcaster's liability insurance and will continue to maintain such insurance coverage in full force and effect throughout the Term. The hazards insured against by such policies, and the amounts thereof, are to be substantially similar to the

hazards insured against and the amounts of coverage carried by entities of established reputations engaged in the same or similar business as Licensee or CPR, as the case may be.

5. Programs and Licensee Approval. The Programming shall be prepared and presented in conformity with all applicable laws and regulations including, without limitation, Section 399 of the Communications Act of 1934, as amended, and Section 73.503 of the Rules, Regulations and policies of the Commission.

This Agreement shall not be construed to grant Licensee any right of ownership in the Programming. Except as provided herein, neither Party shall use trade names, trademarks or service marks of the other Party without the prior written approval of the other Party, which approval may be withheld in that Party's absolute discretion.

6. Consideration. In consideration for broadcasting the Programming and providing the day-to-day management services, CPR will compensate Licensee in accordance with Exhibit A.

7. Expenses and Taxes; Proceeds. Each Party shall be responsible for all expenses and taxes incurred or imposed with respect to its property, employees, or operations. Without limiting the generality of the foregoing, CPR will employ and be responsible for the salaries, taxes, insurance, and related costs for all personnel used in the production of its Programming and for delivering the Programming to the Station and shall pay for all costs associated with its program production, and for all fees to ASCAP, BMI and SESAC, and for any other copyright fees attributable to the Programming. Licensee will be responsible for the salaries, taxes, insurance, and related expenses for its employees.

Revenue for commercial advertising aired by Licensee prior to the Effective Date, shall be for the account of Licensee. Revenue for underwriting aired by CPR after the Effective Date shall be for its account. Expenses attributable to the operation of the Station up to the close of

business on the day before the Effective Date will be for the account of Licensee, and thereafter for the account of CPR subject to Licensee's responsibilities under Commission Rules and policies as provided in Section 3 and 7 hereof.

8. Licenses: Compliance with Law. During the Term, Licensee will maintain the validity of all of its licenses and other permits and authorizations necessary for the operation of the Station as presently conducted (including FCC licenses, permits, and authorizations).

9. Call Signs. The Licensee shall not undertake to request assignment of a new call sign for the Station during the Term.

10. Default.

10.1 Events of Default. An event of default will be deemed to occur if either Party materially breaches or violates, or fails in any material respect to observe or perform, any obligation, covenant, condition, or agreement imposed upon the Party under this Agreement or under the APA and such default remains uncured beyond the periods provided in Section 10.2 (an "Event of Default").

10.2 Cure Period. An Event of Default will not be deemed to have occurred until thirty (30) days after the non-defaulting Party has provided the defaulting Party with written notice specifying the event or events that, if not cured, would constitute an Event of Default under this Agreement, and the default has not been cured within such applicable period. In the event the defaulting Party is not reasonably able to cure a default upon the expiration of the thirty (30) day cure period despite the defaulting Party expending commercially reasonable and diligent efforts to do same, then such cure period shall be extended until such time as the default is cured or until the defaulting Party ceases diligently working toward such cure, whichever shall first occur; *provided, however*, that the cure period shall not extend beyond ninety (90) days.

10.3 Remedies Upon Default. Upon the occurrence of an Event of Default, the non-defaulting Party may terminate this Agreement and, except as otherwise provided in this Agreement, pursue all remedies available at law or in equity for breach of this Agreement including, but not limited to, specific performance, all such remedies being reserved. Each Party waives any objection and agrees to submit itself to the jurisdiction of, and venue in, either Federal or State court sitting in Denver, Colorado in connection with any litigation arising out of this Agreement. In any proceeding brought under this Agreement, time shall be deemed of the essence.

10.4 Liabilities Upon Termination. Upon termination of this Agreement, CPR shall continue to be responsible for all liabilities, debts, and obligations incurred by CPR prior to termination.

11. Authority. Licensee and CPR represent and warrant to each other that each has the power and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement. Each further represents and warrants that it is duly qualified and in good standing in its state of formation and is qualified to do business in any state where such qualification is necessary.

12. Modification and Waiver: Remedies Cumulative. No modification or waiver of any provision of this Agreement will be effective unless in writing and signed by both Parties. No failure or delay on the part of either Party in exercising any right or power under this Agreement will operate as a waiver of such right or power, nor will 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 of such right or power or the exercise of any other right or power. Except as otherwise provided in this Agreement, the rights and

remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies which a Party may otherwise have.

13. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of Licensee, CPR and their respective successors and assigns. Notwithstanding the preceding sentence, neither Party shall seek to assign its rights or duties hereunder without the express written consent of the other.

14. Counterpart Signatures: Facsimile Signatures. This Agreement may be signed in one or more counterparts, each of which will be deemed a duplicate original.

15. Notice. All notices, demands or other communications required or permitted by this Agreement shall be in writing and effective upon receipt, and shall be: (a) delivered personally, (b) sent, charges prepaid, by a nationally recognized overnight delivery service, or (c) by email or facsimile transmission, to the following persons at the specified addresses or facsimile transmission phone numbers (or at such other address or facsimile transmission phone number as a Party may designate in writing to the other Party):

If to Licensee:

Max Wycisk
President
Colorado Public Radio
Bridges Broadcast Center
7409 South Alton Court
Centennial, CO 80112
Email: [_____]
Facsimile No.: (303) 733-3319

With a courtesy copy (which shall not constitute notice) to:

William K. Keane, Esq.
F. Reid Avett, Esq.
Duane Morris LLP
505 9th Street, N.W., Suite 1000

Washington, D.C. 20004
Email: kkeane@duanemorris.com
Facsimile No.: (202) 776-5243

If to FRSN:

Harry Simon
Front Range Sports Network LLC
10200 E. Girard Ave., Bld. B., Ste. 150
Denver, CO 80231
Email: [_____]
Facsimile No.: [_____]

With a courtesy copy (which shall not
constitute notice) to:

Aaron P. Shainis, Esq.
Shainis & Peltzman Chartered
1850 M Street, N.W., Suite 240
Washington, DC 20036
Email: [_____]
Facsimile No.: (202) 293-0810

16. Entire Agreement. This Agreement and its attachments embody the entire understanding between the Parties with respect to the subject matter hereof.

17. Relationship of Parties. Neither Licensee nor CPR will be deemed to be the agent, partner, or representative of the other Party to this Agreement, and neither Party is authorized to bind the other to any contract, agreement, or understanding.

18. Force Majeure. The failure of either Party hereto to comply with its obligations under this Agreement due to Acts of God, strikes, force majeure, terrorism, or other causes beyond such Party's reasonable control will not constitute a default under this Agreement, and neither Party will be liable to the other Party therefor for the period of such contingency.

19. Indemnification.

19.1 Indemnification by CPR. CPR will indemnify and hold harmless Licensee, its directors, officers, employees, agents, members, representatives and affiliates from and against all liability, including without limitation reasonable attorneys' fees, arising out of or incident to the Programming or the conduct of CPR, its employees, contractors or agents including, but not limited to, any breach of this Agreement by CPR. Without limiting the generality of the foregoing, CPR indemnifies and holds harmless Licensee, its directors, officers, employees, agents, members and affiliates against liability for libel, slander, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the Programming. CPR's obligations to hold Licensee harmless against the liabilities specified above shall survive termination of this Agreement for one year or for the period of survival specified in the APA, whichever is later; *provided, however*, that this Section will not terminate with respect to any *bona fide* claim as to which the Party to be indemnified has, before the expiration of this Agreement and of such survival period, delivered proper notice in accordance with this Section.

19.2 Indemnification by Licensee. Licensee indemnifies and holds harmless CPR, its directors, officers, employees, agents, members, representatives and affiliates from and against all liability, including without limitation reasonable attorneys' fees, arising out of or incident to any Licensee Programming or the conduct of Licensee, its employees, contractors, or agents including, but not limited to, any breach of this Agreement by Licensee. Without limiting the generality of the foregoing, Licensee indemnifies and holds CPR harmless against liability for libel, slander, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from any programming broadcast by Licensee. Licensee's obligation to hold CPR harmless against the liabilities specified above shall survive any termination of this Agreement for one

year or the period of survival specified in the APA, whichever is later; *provided, however*, that this Section will not terminate with respect to any *bona fide* claim as to which the Party to be indemnified has, before the expiration of this Agreement and of such one (1) year period, delivered proper notice in accordance with this Section.

20. Construction. This Agreement shall be construed in accordance with the internal laws of the State of Colorado without giving effect to conflicts of laws principles thereof, 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 policies and rules of the FCC and all other governmental bodies or authorities presently or hereafter duly constituted. The Parties believe that the terms of this Agreement meet all of the requirements of FCC policy for such agreements and agree that they shall negotiate in good faith to meet any FCC concern if they are incorrectly interpreting FCC policy or that policy is subsequently modified. If the Parties cannot agree to a modification or modifications deemed necessary by either Party to meet FCC requirements, either Party may terminate this Agreement in which event the Parties shall negotiate in good faith to restore each other to the position the other enjoyed immediately prior to the Effective Date. The Parties further agree that they will file a copy of this Agreement with the FCC if required by the FCC's Rules.

21. Attorneys' Fees. In the event of commencement of suit by either Party to enforce the provisions of, and/or recover damages for breach of, this Agreement, the prevailing Party shall be entitled to receive attorneys' fees and costs as a court may adjudge reasonable in addition to any other relief granted. Reasonable attorneys' fees incurred in enforcing any judgment arising out of this Agreement are also recoverable by the prevailing Party.

22. Exclusive Dealing. During the Term, Licensee will not, without CPR's prior written consent, which consent may be withheld in CPR's sole discretion, seek, solicit or

entertain, directly or indirectly, any offers or proposals looking toward the sale, lease, transfer, management, or use of the Station, or negotiate with or enter into any contract or agreement with any third party to sell, lease, assign, transfer, manage, or use any of the Assets.

23. Certification

23.1 By Licensee. Licensee certifies that it maintains ultimate control over the Station's facilities including, specifically, control over Station finances, personnel, and programming.

23.2 By CPR. CPR certifies that this Agreement complies with sections (a), (c), and (d) of Rule 73.3555.

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

**PUBLIC BROADCASTING OF COLORADO,
INC.**

By: _____

Max Wycisk, President

FRONT RANGE SPORTS NETWORK LLC

By: _____

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**PUBLIC BROADCASTING OF COLORADO,
INC.**

By: _____
Max Wycisk, President

FRONT RANGE SPORTS NETWORK LLC

By: Thomas E. Mancoske
mqr

EXHIBIT A
CONSIDERATION

As consideration for Licensee's permitting CPR to air its Programming on the Station pursuant to this Agreement, CPR shall pay Licensee the sum of _____ per month for each month of the Term (the "Monthly Payment").

CPR shall make the Monthly Payment such that it is received by Licensee no later than the last business day of the month following the month during which the Programming was aired. Licensee shall continue to be obligated for payment of Station's customary and usual operating expenses including routine engineering and maintenance work. CPR shall be responsible for the salaries of its own employees as well as all costs associated with the delivery of its Programming to the Station's transmitter. In the event that, for any given month this Agreement is in effect for less than a full month, the Monthly Payment shall be prorated such that Licensee shall be compensated for that portion of the month during which the Agreement is in effect. If Licensee fails to carry any of the Programming presented to it by CPR for any reason other than Licensee's carriage of its own Programming or the fulfillment of Licensee's obligations to air announcements required by FCC Rules, or the performance of reasonable and customary maintenance, CPR, if not in material breach of this Agreement, shall be entitled to a pro rata reduction of the Monthly Payment for each hour of Programming not aired by Licensee.

CPR shall be entitled to retain revenues generated by its Programming and operation of the Station.