COPY

AMENDED SECURITY AGREEMENT

THIS AMENDED AGREEMENT, made this 10TH day of MARCH, 2020 by and between MAGNUM BROADCASTING, INC. ("Debtor") and CLIFFORD MACK ("Secured Party") in connection with the Amended and Restated Promissory Note of even date herewith between these parties ("Promissory Note").

Article I

1.01 COLLATERAL. To secure the payment of all obligations of Debtor under the Promissory Note, Debtor hereby grants to Secured Party a security interest in the following property and all accessories, parts, and other property, whether now existing or after acquired or used in connection therewith, in the management and operation of the Stations as herein defined (the "Collateral"):

A. PERSONAL PROPERTY. All equipment, furnishings and furniture, and all other tangible property of any kind or character now or hereafter owned or leased by the Debtor and used in connection with the operation of Stations WBLF (AM), Bellefonte, Pennsylvania, WUBZ(FM), Philipsburg, Pennsylvania, and WZYY(FM), Renovo, Pennsylvania (the "Stations"), whether located at Philipsburg, PA, Renovo, PA, or located elsewhere;

B. INTANGIBLES. All goodwill, trademarks, trade names, option rights, purchase contracts, books and records, FCC Licenses (but only to the extent that such an interest may now or hereafter be permitted by the FCC), all general intangibles of the Debtor relating to the operation of the Stations, and all accounts, contract rights, and proceeds from any sale of the FCC Licenses relating to the Stations, instruments, chattel paper, and other rights of Debtor for payment of money for property sold or lent, for services rendered, for money lent, for advances or deposits made, and any other intangible property of the Debtor related to the operation of the Stations;

C. RENTS. All rents, issues, profits, royalties, avails, income, and other benefits derived or owned by the Debtor directly or indirectly from the operation of the Stations;

D. LEASES. All rights of the Debtor under all leases, licenses (excluding FCC Licenses), or other arrangements, whether written or oral, relating to the Stations;

E. OTHER PROPERTY. All other property or rights of Debtor of any kind, nature, or character related to the operation of the Stations and all products and proceeds (including insurance and condemnation proceeds) of any of the foregoing items A through D.

1.02 REMEDIES OF SECURED PARTY. The security interest granted hereunder shall be limited to the Collateral identified in Section 1.01 above, and no other asset, license, lease, intangible right or property of Michael M. Stapleford or Magnum Broadcasting, Inc. shall be deemed Collateral hereunder.

1.03 STATUS OF COLLATERAL. Debtor is the owner of the Collateral free of any adverse lien, security interest or encumbrance, other than the lien created hereby and such liens, security interests, or encumbrances which have been disclosed to the

Secured Party. Debtor shall defend the Collateral against all claims and demands of any or all persons claiming the Collateral or any interest therein.

1.04 FINANCING STATEMENT. The Secured Party is hereby authorized to file one or more financing statements pursuant to the code of the State of Pennsylvania in the form satisfactory to Secured Party.

1.05 SALE OF COLLATERAL. Debtor shall not seek or offer to sell or otherwise transfer the Collateral or any interest therein without the written consent of Secured Party. Such consent shall not be unreasonably withheld. Notwithstanding the above, Debtor may enter into negotiations or agreements for sale of a Station or the Stations as a going concern without consent of the Secured Party, but subject to provisions of the Note requiring payment to Secured Party of the proceeds of any such sale.

1.06 USES OF COLLATERAL. The Collateral is and shall be used primarily for business purposes.

1.07 POSSESSION OF COLLATERAL. Until default, Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this Agreement or with any policy of insurance with respect to the Collateral.

1.08 DEBTOR RIGHTS AND PROFITS. During the term hereof and with the exceptions herein provided, the Debtor, subject only to the terms of this Security Agreement, shall be deemed the sole owner of the Collateral and shall have all rights of an owner with respect thereto, including the right to make independent decisions affecting its operations and the right to receive directly and apply to Debtor's own use all profits and other distributions.

1.09 OTHER LIENS AND SECURITY AGREEMENTS. Debtor shall keep the Collateral free from any adverse lien, security interests, or encumbrance and in good order and repair, and shall not waste or destroy the Collateral or any part thereof. Debtor shall not use the Collateral in violation of any statute or ordinance.

1.10 INSURANCE. Debtor shall have and maintain property and casualty insurance at all times with respect to all of the Collateral against loss or damage to the amount of the Collateral's full insurable value.

1.11 COPIES OF POLICIES. Debtor shall furnish Secured Party with duly authenticated copies of such insurance policies, if requested.

1.12 TAXES. Debtor shall pay promptly when due all taxes and assessments on the Collateral or levied on its use or operation.

Article II

2.01 DEFAULT. Debtor shall be in default under this Agreement on the happening of any one (1) of the following events or conditions:

A. EVENTS OF DEFAULT. Each of the following events shall become an "event of default" hereunder:

(1) FAILURE OF PAYMENTS. Debtor fails to make any payment required to be made under the Promissory Note, if not cured within the applicable period stated therein;

(2) ASSIGNMENT OF CREDITORS. The Debtor makes an assignment for the benefit of creditors generally, or applies to any tribunal for the appointment of a trustee or receiver of any substantial part of the assets of the Debtor or commences any proceeding under any bankruptcy, reorganization, arrangement, insolvency, or similar law, or if such application is filed against Debtor and the Debtor indicates its approval, consent, or acquiescence, or an order is entered appointing a trustee or receiver, or adjudicating the Debtor bankrupt or insolvent, or approving the petition in any such proceedings, and such order is not dismissed within sixty (60) days after its entry;

(3) DESTRUCTION OF COLLATERAL. Confiscation, destruction, or substantial damage to the collective whole of the Collateral occurs and such is not adequately covered by insurance; or the Collateral is levied on, seized, or attached;

(4) CONDITION OF PROPERTIES. Debtor fails to maintain, or causes to fail to be maintained, in good repair, working order, condition, and efficiency such material assets as are used in its business and fails to make or fails to cause to make, all needed renewals and replacements required in the reasonable judgment of Debtor for the efficient operation of such business;

(5) ENCUMBRANCE. Debtor incurs or permits to exist for a period of longer than sixty (60) days, an encumbrance, security interest, pledge, or lien against the Collateral;

(6) DISSOLUTION. Debtor suffers or permits dissolution or liquidation, either in whole or in part of the Collateral.

B. RIGHTS OF SECURED PARTY UPON DEFAULT. Whenever a default shall occur, if such default is not cured within the cure period stated above, or within thirty (30) days after written notice of default from Secured Party, if no other cure period is provided herein, then Secured Party may exercise any and all rights and remedies available to it under Article IX of the Uniform Commercial Code as in effect in the State of Pennsylvania, and all other applicable laws, but expressly subject to compliance with the rules and regulations of the FCC governing assignments or transfers of FCC licenses and all conditions and required approvals set forth in such rules and regulations, as further set forth in Section 3.07 hereof. The Debtor agrees, in case of default, to assemble, at its expense, all the Collateral at a convenient place acceptable to Secured Party and to pay all reasonable costs incurred by Secured Party in enforcing its rights hereunder, including reasonable attorneys' fees and legal expenses, and expenses of any repairs to any realty or other property to which any of the Collateral may be affixed or be a part. Upon default and after complying with the notice requirements of Section 2.01C, below and the requirements of Section 3.7 hereof, Secured Party may:

(1) POSSESSION. Without breaking or breach of peace, enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral;

(2) SALE. Sell any or all of the Collateral free of all rights and claims of the Debtor therein and thereto, at any public or private sale; and

(3) PURCHASE. Bid for and purchase any or all of the Collateral at any such sale.

In the event of default, if Secured Party deems it necessary to exercise any of its rights granted above, Secured Party is required to give at least thirty (30) days notice to Debtor prior to the disposition of any of Collateral. Such notice shall be in writing and either personally delivered or sent by United States prepaid registered or certified mail, return receipt requested, with a copy to all parties to this Agreement and their counsel, to the addresses set forth hereinafter, or any other such address as shall be specified by written notice by any such party in conformity herewith.

C. APPOINTMENT OF RECEIVER, FILING OF FCC APPLICATIONS. The Debtor agrees that, in an event of default, Secured Party may seek appointment of a receiver for the business and assets of the Stations in a court of competent jurisdiction, and subject to applicable laws. If a receiver is appointed, such receiver may (subject to court and FCC approval) operate the business and assets of the Stations, place the Stations for sale with a nationally recognized broker, and conduct and consummate a commercially reasonable sale of the Stations. The Debtor agrees that, after the occurrence of any event of default and exercise by Secured Party of its rights hereunder during the continuance thereof, Debtor shall take any action which the Secured Party may reasonably request in order to obtain and enjoy the full rights and benefits granted to the Secured Party by this Agreement, including specifically, the use of the Debtors' reasonable efforts to assist in obtaining approval of the FCC for any action or transaction contemplated by this Agreement which is then required by law, and specifically, without limitation, upon request, to sign and file with the FCC the assignor's or transferor's portion of any application or applications for consent to the assignment of license or transfer of control necessary or appropriate under the FCC's rules and regulations for approval of any transaction contemplated thereby.

D. APPLICATIONS OF PROCEEDS. Any proceeds of any of the Collateral may be applied by Secured Party to the payment of expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds may be applied by Secured Party toward payments due by Debtor under the Promissory Note, and in such manner and order of application, as Secured Party may from time to time elect. No delay on the part of Secured Party in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Secured Party of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy.

Article III

3.01 GOVERNING LAW. This Agreement shall be construed in accordance with and governed by the laws of the State of Pennsylvania.

3.02 NOTICES. All notices, requests, demands, and other communication required or permitted to be given under this Agreement shall be in writing, sent by United