

FM TRANSLATOR REBROADCAST AGREEMENT

THIS FM TRANSLATOR REBROADCAST AGREEMENT (this "Agreement") is made and entered into as of the 25th day of January, 2016 by and between Coast Radio Group, Inc. ("CRG"), and Harrison Radio Stations, Inc. ("HRS")

Recitals

WHEREAS, CRG is the contingent licensee of an FM Translator Station in Fordyce, Ar. (FCC BALFT - 20151203ATF)

WHEREAS, CRG has filed an application with the FCC to relocate to Harrison, Ar. Facility ID 151045 (the "Station"), pursuant to authorizations issued by the Federal Communications Commission (the "FCC");

WHEREAS, both HRS and CRG and/or their consultants are experienced in the operation of commercial FM translators;

WHEREAS, CRG is desirous of having the signal of commercial station KNWA (FCC Facility ID 26241) ("KNWA" or "Primary Station") rebroadcast over the Station pursuant to the terms and conditions specified herein;

WHEREAS, CRG would like to engage HRS to construct the FM Translator Station pursuant to the terms and conditions specified herein.

NOW, THEREFORE, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

Agreement

1. **THE CONSTRUCTION AGREEMENT.** Subject to the control and approval of CRG as permittee of the FM Translator Station, CRG hereby engages HRS to construct the facility of the Station, as follows:

a. **Construction.** HRS shall construct the facilities of the FM Translator Station at CRG's direction, and HRS shall enter into a lease for the tower and/or transmitter site for the FM Translator Station, purchase all necessary equipment, subcontract for construction and engineering services as well as site surveys, and/or undertake any other construction activities necessary for the construction of the FM Translator Station in full compliance with the FCC Authorizations and the rules and regulations of the FCC at HRS's sole cost. All equipment purchased by HRS, all rights under any leases entered into by HRS, and all improvements to real property made by HRS, are and shall remain the sole property of HRS, and CRG shall have no claim upon any of it.

b. **FCC License Applications.** Upon completion of construction of the Station, HRS shall assist CRG in the completion and submission of the applications for license to the FCC ("License Applications"). HRS shall be responsible for all costs associated with filing the License Applications. HRS shall also be responsible for all FCC filing fees.

2. THE REBROADCASTING AGREEMENT. In consideration of HRS constructing the Station as provided in Section 1 herein, CRG hereby agrees to rebroadcast the signal of the Primary Station upon completion of construction and the submission of the License Applications for the Station, pursuant to the terms and conditions herein (the rebroadcasting portion of this Agreement hereinafter referred to as ("the Rebroadcasting Agreement")):

a. FCC Programming & Compliance. HRS hereby consents to the rebroadcast by the Translator of the signal of KNWA FAC#26241 during the Term (defined below). CRG agrees to rebroadcast KNWA FAC#26241 throughout the Term. CRG's rebroadcast obligations with respect to JMD are contingent on the KNWA programming being in compliance with FCC rules and policies and the general public interest, all as determined by CRG in its reasonable determination. Also the Translator's 60 dBu service contour shall not extend outside the lesser of the 2 m/v service contour of the AM station broadcasting the Programming or the twenty-five mile radius from the AM's tower site,

b. Rebroadcast Term. The initial term of the Rebroadcasting Agreement shall commence upon the earlier of (i) 30 days after approval of a CP on JMD's tower site or (ii) the date of grant of the Initial License Application (either (i) or (ii), the "Effective Date"). The Rebroadcasting Agreement shall continue for One-Hundred Twenty (120) months ("Initial Rebroadcast Term"). Thereafter, this Rebroadcasting Agreement shall continue for One (1) additional One-Hundred Twenty (120) month term ("Continuing Rebroadcast Term," and together with the Initial Rebroadcast Term, (the "Rebroadcast Term") or until termination pursuant to Section 2 (f).

c. Rebroadcasting Payments. During the Initial Rebroadcast Term, HRS shall pay to CRG a onetime payment of one dollar (\$1.00) for the rebroadcast of the Primary Station on the Station, and during the Continuing Rebroadcast Term.

d. Operation of FM Translator Station. CRG shall operate the FM Translator Station in full compliance with the FCC Authorizations, and the rules and regulations of the FCC.

e. Transmitter Site Leases. HRS shall negotiate and enter into and be solely responsible for the translator site leases and/or transmitter site lease payments for the FM Translator Station ("Transmitter Site Leases") during the Rebroadcast Term and as provided for in any subsection of Section 2.f hereof. Such Transmitter Site Leases shall provide the following provisions:

i. the right to locate the FM Translator Station's facility on the tower and/or buildings at the transmitter sites at no cost to CRG; and

ii. the right to terminate the Transmitter Site Leases by the lessee HRS with thirty (30) days prior written notice to the lessor in the event that the lessee is unable to adequately receive and/or maintain its input receive signal.

f. Termination of the Rebroadcast Agreement. The Rebroadcast Agreement provided for in this Section 2 shall terminate as follows:

i. Non-Payment of the Rebroadcasting Payment. If HRS has not delivered to CRG a onetime payment of one dollar (\$1.00) which it is due, HRS shall be in default of this Agreement. In the event of such default for nonpayment, CRG may give HRS written notice of said default and HRS shall have (10) days from the date of the default notice in which to cure said default. If HRS fails to cure, this Agreement may be terminated, at CRG's discretion. Upon such termination HRS shall forfeit any and all deposits and CRG may also, at its discretion, terminate this Agreement without affecting its right to sue for all past due rentals and other sums payable hereunder, accelerate and recover the amount of all rents payable for the remainder of the then current term, and recover any other damages to which the Lessor may be entitled.

ii. Upon Default by a Party. The Rebroadcast Agreement shall terminate in the event that a party breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements contained in the Rebroadcast Agreement and such breach or default is not cured within thirty (30) days ("Cure Period") after the defaulting party receives notice of such breach or default from the non-defaulting party.

iii. By Mutual Consent of Both Parties. The Rebroadcast Agreement shall terminate upon mutual written consent by both parties.

3. ADDITIONAL TENTATIVE OPTION. CRG may at its sole discretion grant to HRS an option to acquire the FM Translator Station at a later to be determined date, ("Option"):

a. Option Period. HRS's Option to acquire the FM translator station shall commence upon notification by CRG of its desire to sell the station and shall terminate Ninety (90) days after notification by CRG to HRS of its desire to sell the translator station ("Option Period"). It is agreed by the parties that if CRG in its sole discretion desires to sell the station that HRS's acquisition value shall be one dollar (\$1.00).

b. Exercise of Option. Provided that HRS is current with all Rebroadcasting Payments pursuant to Section 2 (c) of this Agreement and that HRS is not then in default under any other Section of this Agreement, HRS may exercise its Option to acquire the FM Translator Station by providing written notice to CRG anytime during the Option Period.

c. Transfer of Value. Upon the exercise of the Option by HRS, the FM Translator Station shall be conveyed by CRG to HRS at close for one dollar (\$1.00) Upon the exercise of the option and close, no further payments shall be due under the Rebroadcast Agreement.

d. Deposit. As consideration for CRG granting this tentative option to HRS, there will be no deposit required. (\$0.00) the receipt of which is hereby acknowledged.

e. Assignment Application. Upon the exercise of the Option by HRS, the parties shall, within five (5) business days, jointly file an application with the FCC seeking the FCC's consent to the assignment of the FM Translator Station from CRG to HRS ("Assignment Application").

f. Closing. The transaction in which the FM Translator Station will be assigned by CRG to HRS shall be on a mutually agreed upon date which shall be within ten (10) business

days after the FCC grants the Assignment Application ("Closing" or "Closing Date"). On the Closing Date, CRG shall provide to IIRS an instrument of conveyance for the FM Translator Station and HRS shall pay CRG the agreed upon sales amount less any credit JMD shall have earned under this agreement.

4. **EXCLUSIVITY AND CONFIDENTIALITY.** The parties agree that from the date hereof until the termination of the Rebroadcast Agreement, neither party will seek to transfer or sell to, third parties, respectively, the FM Translator Station or the Primary AM Station. Notwithstanding the foregoing, if CRG does receive an offer from a third party to acquire the FM translator station and desires to sell the station then CRG shall notify HRS as per section 3 (c) of this agreement. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC. Notwithstanding the foregoing, HRS may assign or convey its interests in this agreement to a qualified party if IIRS is not in default with this agreement.

5. **FCC QUALIFICATIONS.** HRS represents, warrants, and covenants to CRG that it is qualified to be an FCC licensee of the FM Translator Station and the Primary AM Station as well and to hold the FCC Authorizations which are the subject of this Agreement.

6. **ARBITRATION.** The parties hereby agree to submit any disputes arising under this agreement to binding arbitration.

7. **NOTICES.** All notices required or permitted to be given hereunder shall be in writing and shall be deemed effective three (3) business days after mailing by registered or certified mail, postage and fees prepaid at the addresses listed below.

If to CRG:

John M Dowdy
10250 Lorraine Road
Gulfport, Ms. 39503

If to HRS:

J. Morgan Dowdy
P.O. Box 2639
Gulfport, Ms. 39505

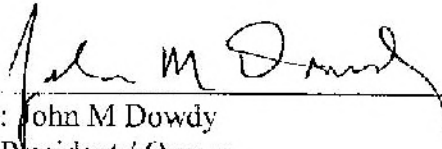
8. **MISCELLANEOUS.** This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Mississippi. This Agreement may be executed in counterparts. The undersigned

represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof.

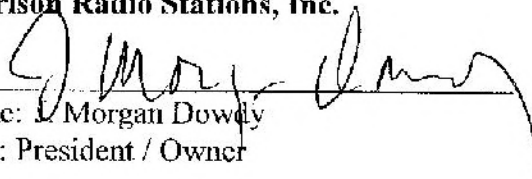
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WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

Coast Radio Group, Inc.

By: 
Name: John M Dowdy
Title: President / Owner

Harrison Radio Stations, Inc.

By: 
Name: J Morgan Dowdy
Title: President / Owner