

## TIME BROKERAGE AGREEMENT

This Time Brokerage Agreement (the "Agreement") is entered into as of the 27th day of January, 2005, by and between Roy Simpson, as Receiver ("Licensee") and Flint Media, Inc.. ("Programmer").

### RECITALS

WHEREAS, Licensee holds a license (the "License") from the Federal Communications Commission ("FCC") to operate radio station WBGE(FM), Channel 270, in Bainbridge, Georgia (the "Station"). Licensee has available broadcasting time on the Station and is engaged in the business of radio broadcasting on the Station. Programmer desires to avail itself of the broadcast time of the Station for the presentation of a programming service, including the sale of advertising time, in accordance with procedures and policies approved by the FCC.

WHEREAS, on January 27, 2005, Licensee and Programmer entered into an Asset Purchase Agreement (the "APA") whereby Programmer agreed to purchase the Assets (as that term is defined in the APA) of the Station from Licensee.

For and in consideration of the foregoing and the mutual covenants herein contained, and intending to be legally bound hereby, 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 Station for the broadcast of Programmer's programs (the "Programming") for up to one hundred sixty-eight (168) hours per week except for: (a) downtime occasioned by routine maintenance; (b) up to two (2) hours per week at times mutually agreeable to Licensee and Programmer during which time Licensee may broadcast programming designed to address the concerns, needs and issues of the Station's listeners; (c) times when Programmer's programs are not accepted or are preempted by Licensee in accordance with Sections 2.2.1 and 2.2.2 hereof or because such Programming does not satisfy the standards of Section 2.3.1 hereof; and (d) Force Majeure Events, as defined in Section 1.6 of this Agreement (collectively, the "TBA Hours").

**1.2 Term.** The term of this Agreement (the "Term") shall be for the period commencing on January 27, 2005 (the "Effective Date") and terminating on the date that the APA closes or is terminated (as these terms are defined in the APA), unless earlier terminated pursuant to Section 6 hereof.

**1.3 Payments.** The consideration for the air time supplied to Programmer pursuant to this Agreement during the Term shall be the payment to Licensee of **Five thousand, two hundred and no/100 Dollars (\$5,200.00)** per month, payable by the twenty-seventh (27th) day of the month prior to the month programming is to be provided ("Monthly Fee"). Programmer must also pay all expenses described in Paragraph 3.2 hereinbelow.

**1.4 Programming Outage Credit.** Except as to actions taken in accordance with Licensee's rights under Sections 2.2.1 of this Agreement or as to Programming that does not meet the requirements of Section 2.3.1 hereof, in the event that, during the TBA Hours, Licensee preempts, deletes, delays, suspends, cancels or fails to broadcast any of the

Programming, Programmer shall receive a credit equal to the *pro rata* portion of the Monthly Fee paid for the broadcast of the Programming pursuant to Section 1.3 of this Agreement for the month in which such preemption, deletion, delay, suspension, cancellation or failure to broadcast occurs. Any such credit shall be applied to the Monthly Fee due immediately following the calendar month during which such preemption, deletion, delay, suspension, cancellation or failure to broadcast occurred. Programmer shall have no remedy or right to receive damages of any kind for Licensee's failure to broadcast the Programming other than the *pro rata* credit described in this Section 1.4.

**1.5 Advertising and Programming Revenues.** During the Programming it delivers to the Station, Programmer shall have full authority to sell for its own account commercial time on the Station and to retain all revenues and all accounts receivable arising from or relating to the Programming, including, without limitation, promotion-related revenues. Programmer may sell such advertising in combination with the sale of advertising on any other broadcast stations of its choosing.

**1.6 Force Majeure Events.** Any failure or impairment of facilities or any delay or interruption in broadcasting the Programming not directly or indirectly the fault of Licensee or its employees or agents, or failure at any time to furnish the facilities, in whole or in part, for broadcasting, due to acts of God, force majeure or other similar causes beyond the control of Licensee (collectively, "Force Majeure Events"), shall not constitute a breach of this Agreement.

## **2. PROGRAMMING AND OPERATING STANDARDS**

**2.1 Right to Use the Programming.** The right to use the Programming produced by Programmer and to authorize its use in any manner and in any media whatsoever shall be at all times be vested solely in Programmer except as authorized by this Agreement.

**2.2 Obligations and Rights of Licensee.** Licensee shall be ultimately responsible for the control of the day-to-day operations of the Station and for complying with the FCC's rules, regulations and policies (the "Rules") including: (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 Station's logs; (d) the ascertainment of issues of community concern; and (e) the preparation of all quarterly issues/programs lists. Licensee shall retain ownership of FCC licenses and authorizations relating to the Station throughout the Term and file all reports and pay all fees necessary to keep such licenses and authorizations in full force and effect throughout the Term. Programmer and Licensee shall cooperate in promptly responding to all communication of any type (including, without limitation, emails, correspondence or telephone calls directed to the Station in connection with the Programming provided by Programmer or any other matter pertaining to the Station or its operation, including but not limited to any public or FCC complaint or inquiry). Each party shall promptly upon receipt provide copies of all such communications to the other party. Upon Licensee's request, Programmer shall broadcast material responsive to any complaints or inquires (and Licensee shall bear all potential consequences arising from such responsive programming). Notwithstanding the foregoing, Licensee shall handle all matters or inquires relating to FCC complaints and any other matters required to be handled by Licensee under the rules, regulations and policies of the FCC.

**2.2.1 Licensee's Right to Reject Programming.** Licensee shall retain the right to accept or reject any Programming or advertising announcements or material which Licensee in its reasonable, good faith judgment deems contrary to the Communications Act of 1934, as amended (the "Act"), and the Rules (collectively, the "FCA"). Licensee reserves the right to refuse to broadcast any Programming containing matter that Licensee reasonably and in good faith believes to be, or that Licensee reasonably and in good faith believes may be determined by the FCC or any court or other regulatory body with authority over Licensee or the Station to be, violative of any right of any third party, a "personal attack" (as that term is defined by the FCC), or indecent or obscene. Licensee may take any other actions necessary to ensure the Station's operation complies with the laws of the United States, the laws of the State of Georgia, the FCA (including the prohibition on unauthorized transfers of control), and the rules, regulations, and policies of other federal government authorities, including the Federal Trade Commission and the Department of Justice. If, in the reasonable, good faith judgment of Licensee, any portion of the Programming presented by Programmer does not meet the requirements of this Agreement, Licensee may suspend, cancel or refuse to broadcast any such portion of the Programming without reduction or offset in the payments due Licensee under this Agreement.

**2.2.2 Licensee's Right to Preempt Programming for Special Events.** Licensee shall also have the right, in its reasonable, good faith judgment, to preempt any of the broadcasts of the Programming in order to broadcast a program deemed by Licensee to be of greater national, regional or local interest, and to use part or all of the hours of operation of the Station for the broadcast of events of special importance. In all such cases, Licensee will use its best efforts to give Programmer reasonable advance notice of its intention to preempt any regularly scheduled Programming and, in such event, Programmer shall receive a payment credit for the Programming so omitted pursuant to Section 1.4 of this Agreement.

**2.2.3 Maintenance and Repair of Transmission Facilities.** Licensee shall maintain the Station's transmission equipment and facilities, including the antennas, transmitters and transmission line, and shall provide for the delivery of electrical power to the Station's transmitting facilities at all times in order to permit operation of the Station. Licensee shall undertake such repairs as are necessary to maintain full-time operation of the Station with their maximum authorized facilities as expeditiously as possible following the occurrence of any loss or damage preventing such operation. In the event that the main antenna of the Station is inoperative, Licensee shall, to the extent such facilities are available, broadcast the Programming by operation of an emergency or auxiliary antenna until the main antenna is returned to service.

**2.2.4 Main Studio.** Licensee shall maintain and staff the main studio for the Station (the "Main Studio") in the manner required under the FCA; provided, however, that Programmer shall have the right to utilize the Main Studio solely for the purposes contemplated in this Agreement. Should Programmer notify the Licensee of a problem or failure of equipment which is necessary to maintain broadcasting status, and such problem or failure is not the fault of Programmer, its agents, employees, invitees or guests, Licensee shall immediately commence and diligently pursue to completion repair (if feasible) or replacement (if repair is impossible) of said equipment within a reasonable time not to exceed 24 hours. However, should Licensee fail or refuse to do so, Programmer may cause to be repaired or replace same and any costs associated with the repair or replacement may be offset from the monthly expense payment to Licensee.

## **2.3 Obligations and Rights of Programmer.**

**2.3.1 Compliance with Laws and Station Policies.** All Programming shall conform in all material respects to all applicable provisions of the FCA, all other laws or regulations applicable to the broadcast of programming by the Station, and the standards set forth in Schedule 2.3.1 hereto attached. 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 Station.

**2.3.2 Cooperation with Licensee.** Programmer, on behalf of Licensee, shall furnish within the Programming all Station identification announcements required by the FCA, and shall, upon request by Licensee, provide (a) information with respect to any of the Programming which is responsive to the public needs and interests of the areas served by the Station 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 all records and information required by the FCC to be placed in the public inspection files of the Station pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1940 and 73.3526 of the Rules, and agrees to broadcast sponsorship identification announcements for any programming addressing political issues or controversial subjects of public importance, in accordance with the provisions of Section 73.1212 of the Rules. Programmer shall consult with Licensee as provided in Schedule 2.3.1 and adhere strictly to all applicable provisions of the FCA, as announced from time to time, with respect to the carriage of political advertisements and political programming (including, without limitation, the rights of candidates and, as appropriate, other parties, to "equal opportunities") and the charges permitted for such programming or announcements. Licensee hereby intends that as of the Effective Date there will be no obligations or commitments of Licensee to be assumed by Programmer arising or to be performed after the Effective Date under any agreements for the sale of time on the Station for cash or in exchange for goods or services. In the event that Programmer is forced to include in its programming, commercial programming sold by Licensee, Programmer shall be entitled to a *pro rata* reduction of the Monthly Fee to be paid to Licensee under Section 1.4 and shall be entitled to retain any payment. Should any commercial advertising time be prepaid (in cash) to Licensee, Programmer shall be entitled to reimbursement for the value of such commercial programming time and may set off against the Monthly Fee the amount of any such reimbursement.

**2.3.3 Payola and Plugola.** Programmer agrees that it will not accept any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements between Programmer and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with the FCA.

**2.3.4 Handling of Communications.** Programmer shall provide Licensee with the original or a copy of any correspondence from a member of the public relating to the Programming to enable Licensee to comply with the requirements of the FCA, including those regarding maintenance of the public inspection file. Licensee shall not be required to receive or handle mail, cables, telegraph or telephone calls in connection with the Programming

unless Licensee has agreed to do so in writing. Licensee shall promptly forward to Programmer all correspondence, payments, communications or other information and/or documents which it receives and which relate to the Programming, including, without limitation, invoices, billing inquiries, checks, money orders, wire transfers, or other payments for services or advertising.

**2.3.5 Delivery of Programming.** Programmer shall be solely responsible for delivering the Programming to the Station's transmitter site for broadcast on the Station. In the event that Programmer needs to obtain a studio-transmitter link or similar FCC authorization to facilitate Programmer's delivery of the Programming to the Station's transmitter site from any place other than the Main Studio, at the request of Programmer, Licensee shall cooperate with Programmer to file an application for such facilities, and Programmer will reimburse Licensee for all costs, including reasonable engineering and legal fees, related to obtaining such authorization.

### **3. RESPONSIBILITY FOR EMPLOYEES AND EXPENSES**

**3.1 Licensee's Responsibility for Employees and Expenses.** Licensee will employ at least two persons at the Main Studio of the Station who shall report and be solely accountable to Licensee. The persons Licensee hires pursuant to this Section 3.1 shall be determined in Licensee's sole discretion. Licensee will be responsible for the salaries, taxes, benefits, insurance and related costs for these employees. Whenever at the Main Studio or otherwise on the premises of the Station, Programmer's personnel shall be subject to the supervision and the direction of Licensee. Licensee shall be responsible for the timely payment of the following expenses: (a) lease and/or mortgage payments for the Main Studio and transmitter sites and all taxes and other costs incident thereto; (b) all FCC regulatory fees; (c) real estate and personal property taxes; (d) utility costs (including telephone and electricity) relating to the existing transmitting sites, transmitters and antennas; (e) maintenance and repair costs on the transmitting equipment to the extent repaired pursuant to Section 2.2.3 of this Agreement; and (f) all other reasonable and necessary payments related to the continued operation of the Station incurred by Licensee consistent with past practices which are not paid directly by Programmer.

**3.2 Programmer's Responsibility for Employees and Expenses.** Programmer shall be responsible for the artistic personnel and material for the production of the Programming to be provided under this Agreement. Programmer shall employ and be responsible for the salaries, taxes, insurance and related costs for all of its personnel used in fulfillment of its rights and obligations under this Agreement. Programmer shall pay for all costs associated with production of the Programming and listener responses, including telephone costs, fees to ASCAP, BMI and SESAC, any other copyright fees, and all other costs or expenses attributable to the Programming that is delivered by Programmer for broadcast on the Station. Programmer shall also pay all maintenance and repair costs for the studio and studio equipment used by Programmer in the production of the Programming. Programmer shall maintain at its expense and with reputable insurance companies reasonably acceptable to Licensee, commercially reasonable coverage for broadcaster's liability insurance, worker's compensation insurance, commercial general liability insurance, and casualty insurance in an amount equal to at least 90 percent of the full replacement cost of the Assets of the Station (as defined in the Asset Purchase Agreement between the parties of even date herewith) as of the date of the loss.

Licensee shall be named as an additional insured on such policies, and such policies shall not be terminable without notice to Licensee and an opportunity to cure any default thereunder. Programmer shall deliver to Licensee on or before the Effective Date, and thereafter upon request, current certificates establishing that such insurance is in effect.

**3.3 No Third Party Beneficiary Rights.** No provisions of this Agreement shall create any third party beneficiary rights of any employee or former employee (including any beneficiary or dependent thereof) of Licensee in respect of continued employment (or resumed employment) with Licensee or with Programmer or in respect of any other matter.

#### **4. INDEMNIFICATION**

From and after the Effective Date, Programmer shall indemnify, defend, protect and hold harmless Licensee and Licensee's affiliates from and against all claims arising from the Programmer's use and operation of the Station. Without limitation of the generality of the preceding sentence, Programmer will indemnify and hold Licensee and Licensee's employees and agents harmless from and against liability with respect to matters arising from or relating to the programming produced or supplied by Programmer in connection with the operation of the Station, including liability for libel, slander, infringement of copyright or other intellectual property, violation of rights of privacy or proprietary rights, and for any claims of any nature, including fines imposed by the FCC, as a result of the broadcast on Station of any of programming produced or supplied by Programmer, including, without limitation, any programming which the FCC determines by a final, non-appealable order or decision was in violation of any FCC rule, regulation or policy. Licensee will provide reciprocal protection to Programmer for any programming that Licensee supplies to Programmer. The representations, warranties, covenants, indemnities and agreements contained in this Agreement or in any certificate, document or instrument delivered pursuant to this Agreement are and will be deemed and construed to be continuing representations, warranties, covenants, indemnities and agreements and shall survive any termination or expiration of this Agreement for a period of one year after such termination or expiration. Any investigation by or on behalf of any party hereto shall not constitute a waiver as to enforcement of any representation, warranty, covenant or agreement contained in this Agreement.

#### **5. EVENTS OF DEFAULT AND CURE PERIODS**

**5.1 Events of Default.** The following shall, after the expiration of the applicable cure period as set forth in Section 5.2, each constitute an Event of Default under this Agreement:

**5.1.1** Programmer's failure to pay when due any amount of money payable under this Agreement or Programmer's failure to comply with any other obligations under this Agreement.

**5.1.2** Licensee's failure to comply with its obligations pursuant to this Agreement.

**5.2 Cure Period.** In the case of an Event of Default under Section 5.1 herein, an Event of Default shall not be deemed to have occurred until ten (10) 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 and specifying the actions necessary to cure the default(s) within such period. This period may be extended at the sole discretion of the non-defaulting party.

## **6. TERMINATION**

**6.1 Termination Upon Programmer's Default.** Upon the occurrence of an Event of Default pursuant to Section 5.1.1 herein, Licensee may: (a) enter and retake possession of all real and personal property subject to this Agreement, and thereafter enter into a new Time Brokerage Agreement with a third party, in which case Programmer shall be required immediately to pay any expenses associated with the negotiation and implementation of such new Time Brokerage Agreement; and/or (b) terminate this Agreement without notice and sue for damages.

**6.2 Termination Upon Licensee's Default.** Upon the occurrence of an Event of Default pursuant to Section 5.1.2 herein, Programmer may terminate this Agreement, and sue for damages.

**6.3.1 Termination for Change in Governmental Rules or Policies.** The parties believe that the terms of this Agreement meet all of the requirements of current federal governmental policies for agreements of this nature, and agree that they shall negotiate in good faith to meet any governmental concern with respect to this Agreement if they have incorrectly interpreted current governmental policy or if that policy is modified. If the parties cannot agree within a reasonable time to modification(s) deemed necessary by either party to meet applicable governmental requirements, either party may terminate this Agreement upon written notice to the other.

**6.3.2 Termination for Failure to Obtain Judicial Approval.** Should the Judge of the Federal District Court for the Middle District of Georgia fail to approve the Asset Purchase Agreement within the time allowed therein, including extensions as provided, either party may terminate this TBA upon 15 days' written notice to the other.

## **6.4 Certain Matters Upon Termination.**

**6.4.1** If this Agreement is terminated for any reason, Licensee shall be under no further obligation to make available to Programmer any broadcast time or broadcast transmission facilities. Programmer shall be solely responsible for all of its liabilities, debts and obligations to third parties incident to Programmer's purchase of broadcast time under this Agreement, including, without limitation, accounts payable, barter agreements, and unaired advertisements, but not for Licensee's federal, state, and local tax liabilities associated with Programmer's payments under Section 1.3. So long as this Agreement is not terminated as a result of a breach by Programmer, Licensee agrees that it will cooperate reasonably with Programmer to discharge in exchange for reasonable compensation any remaining obligations of Programmer in the form of air time following the effective date of termination.

**6.4.2** Upon termination of this Agreement, Programmer shall return to Licensee any equipment or property of the Station used by Programmer, its employees or agents, in substantially the same condition as such equipment existed on the Effective Date, ordinary wear and tear excepted.

**6.5 Liability for Prior Conduct.** No expiration or termination of this Agreement shall terminate the obligation of the parties to indemnification for claims of third parties under Section 4 of this Agreement or limit or impair either party's rights to receive or make payments due and owing in accordance with this Agreement on or before the date of such termination.

**6.6 Attorneys' Fees and Costs.** In the event any action or proceeding is commenced by either party to enforce the provisions of this Agreement or to seek remedies for a breach or wrongful termination of this Agreement, the prevailing party in such an action or proceeding shall be entitled to the award of its reasonable attorneys fees and costs incurred in and relating to such an action or proceeding.

## **7. REPRESENTATIONS AND WARRANTIES**

**7.1 Representations and Warranties of Licensee.** Licensee hereby represents and warrants that:

**7.1.1 Absence of Conflicting Agreements or Required Consents.** The execution, delivery and performance of this Agreement by Licensee (a) does not and will not require the consent or approval of or any filing with any third party or governmental authority, except such filing as is required by the FCA; (b) does not and will not violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority; and (c) does not and will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination or acceleration of or result in a breach of the terms, conditions or provisions of, or constitute a default under any agreement, lease, instrument, license or permit to which Licensee is now subject.

**7.1.2 Compliance.** Licensee shall be responsible for the Station's compliance with all applicable provisions of the FCA and all other applicable laws.

**7.2 Representations and Warranties of Programmer.** Programmer hereby represents and warrants that:

**7.2.1 Absence of Conflicting Agreements or Required Consents.** The execution, delivery and performance of this Agreement by Programmer (a) does not and will not require the consent or approval of or any filing with any third party or governmental authority, except such filing as is required by the FCA; (b) does not and will not violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority; and (c) does not and will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination or acceleration of or result in a breach of the terms, conditions or provisions of, or constitute a default under any agreement, lease, instrument, license or permit to which Programmer is now subject.



**7.2.2 No Violation.** Programmer is not in material 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 material default or violation would have a material adverse effect on Programmer's ability to perform this Agreement.

**7.2.3 Organization and Standing.** Programmer is a corporation duly formed, validly existing and in good standing under the laws of its formation and has all necessary power and authority to perform its obligations hereunder on and after the Effective Date.

**7.2.4 Authorization and Binding Obligation.** Programmer has all necessary power and authority to enter into and perform this Agreement and the transactions contemplated hereby, and Programmer's execution, delivery and performance of this Agreement has been duly and validly authorized by all necessary action on its part. This Agreement has been duly executed and delivered by Programmer and constitutes its valid and binding obligation enforceable against Programmer in accordance with its terms.

## **8. CERTIFICATIONS**

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

**8.2 Licensee's Certification.** Licensee hereby certifies that it shall maintain the ultimate control over the Station's facilities, including, without limitation, control over the finances with respect to the operation of the Station, over its personnel operating the Station, and over the programming to be broadcast by the Station.

## **9. MISCELLANEOUS**

**9.1 Modification and Waiver.** No 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.

**9.2 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.

**9.3 Governing Law.** The construction and performance of this Agreement shall be governed by the laws of the State of Georgia without regard to its principles of conflicts of law.

**9.4 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.

**9.5 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 Programmer nor Licensee may assign its rights under this Agreement without the prior written consent of the other party hereto, provided that Licensee may without consent assign this Agreement to an assignee or transferee of substantially all the assets of the Station and Programmer may without consent assign this Agreement to an entity in which the Programmer owns or controls. In the event that Programmer finds it necessary or is required to provide to a third party a collateral assignment of Programmer's interest in this Agreement and/or any related documents, Licensee shall cooperate reasonably with Programmer and any third party requesting such assignment, including, without limitation, the execution by Licensee of a consent and acknowledgment of such assignment. Upon any such assignment by Programmer of its rights hereunder, references to "Programmer" shall include such assignee, provided, however, that no such assignment shall relieve Programmer of any obligation hereunder.

**9.6 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.

**9.7 Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

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

If to Programmer:

Flint Media, Inc.  
P.O. Box 7425  
Bainbridge, GA 39818  
229 248-5355 (facsimile)

If to Licensee:

Roy Simpson, as Receiver  
4143 East River Road  
Camilla, GA 31730-0735  
229 243-2888 (facsimile)

With a copy to:

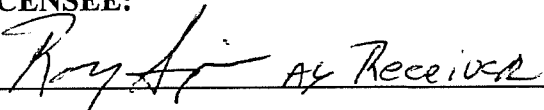
Mark N. Lipp, Esq.  
Vinson & Elkins L.L.P.  
1455 Pennsylvania Avenue, N.W.  
Suite 600  
Washington, D.C. 20004  
202-879-8971 (facsimile)

Any such notice, demand or request shall be deemed to have been duly delivered and received (a) on the date of personal delivery, or (b) on the date of transmission, if sent by facsimile (but only if a hard copy is also sent by overnight courier), or (c) on the date of receipt, if mailed by certified mail, postage prepaid and return receipt requested, or (d) 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.

**9.9 Severability.** In the event that any of the provisions of this Agreement shall be held unenforceable, the remaining provisions shall be construed as if such unenforceable provisions were not contained herein. Any provision of this Agreement which 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 which renders any provision hereof unenforceable in any respect.

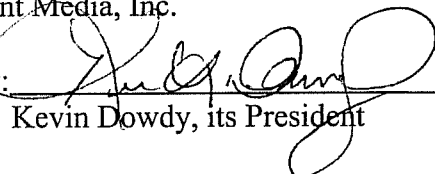
IN WITNESS WHEREOF, the parties have executed this Time Brokerage Agreement the date first above written.

**LICENSEE:**

  
\_\_\_\_\_  
Roy Simpson, as Receiver

**PROGRAMMER:**

Flint Media, Inc.

By:   
\_\_\_\_\_  
Kevin Dowdy, its President

## SCHEDULE 2.3.1

### 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:

2. **Political Programming and Procedures.** At least 90 days before the start of any primary or general election campaign, Programmer will coordinate with Licensee's General Manager the rate that Programmer will charge for time to be sold to candidates for public office and/or their supporters to make certain that the rate charged conforms to all applicable laws and the Station's policies. Throughout a campaign, Programmer will comply with all applicable laws and rules concerning political candidacy broadcasts and will promptly notify Licensee's General Manager of any disputes concerning either the treatment of or rate charged a candidate or supporter.
3. **Required Announcements.** Programmer shall broadcast, on the Station, an announcement in a form satisfactory to Licensee at the beginning of each hour to identify the Station, and any other announcement that may be required by law, regulation, or the Station's policy.
4. **Commercial Record Keeping.** 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 Station as are required by Sections 317 and 507 of the Act and by the Rules.
5. **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 Station. Any game, contest or promotion relating to or to be presented over the Station must be fully stated and explained in advance, and such explanation be presented to Licensee, which reserves the right, in its reasonable discretion to reject any game, contest or promotion.
6. **Indecency, Hoaxes.** No programming violative of applicable laws and rules concerning indecency or hoaxes will be broadcast over the Station. Licensee reserves the right to require that programming involving calls from the public be delayed in order to prevent indecent language from being aired.
7. **Controversial Issues.** Any broadcast over the Station concerning controversial issues of public importance shall comply with the then current FCC rules and policies.
8. **Credit Terms Advertising.** Pursuant to the rules and regulations of the Federal Trade Commission, any advertising of credit terms shall be made over the Station in accordance with all applicable federal and state laws.
9. **No Plugola or Payola.** The broadcast of any material for which any money, service or other valuable consideration is directly or indirectly paid, promised to or accepted by, Programmer from any person is prohibited, unless at the time of such broadcast an announcement is made that the programming is paid for or furnished by such third person. Programmer shall advise Licensee's General Manager with respect to any programming, including commercial material, concerning goods or services in which Programmer has a material financial interest. Any announcements for such goods and services shall clearly identify Programmer's financial interest.

10. **Conflict in Programming or Advertising.** Any programming or advertising matter or announcement which may, in the reasonable opinion of Licensee, be injurious or prejudicial to the interests of the public, Licensee or the Station is prohibited.
11. **Broadcast of Telephone Conversations.** Any programming or advertising matter or announcement that contains a broadcast of a telephone conversation is prohibited unless the individuals involved have been informed thereof in compliance with the FCA.
12. **Licensee's Discretion Paramount.** In accordance with Licensee's responsibility under the FCA, Licensee reserves the right to reject or terminate any advertising proposed to be presented or being presented over the Station which is in conflict with the Station's policy or which, in the good faith, reasonable judgment of Licensee or its General Manager would be contrary to the FCA.

Licensee may waive any of the foregoing regulations in specific instances if, in its reasonable opinion, waiver will serve the public interest.