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**FAX**

**FROM:** Tony Bono  
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**TO:** Bob Lubell  
Partners For Christian Radio  
WTLJ(FM)  
5512 Ringgold Rd./Suite 214  
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FIRST AMENDMENT TO PURCHASE OPTION AGREEMENT

Effective as of May 1, 1998, the Purchase Option Agreement ("Option") of January 30, 1998 by and between Partners for Christian Radio, Inc. ("Partners") and Friendship Broadcasting, L.L.C. ("Friendship" and, together with Partners, the "Parties") is hereby amended as follows:

1. Paragraph 1 of the Option is amended to change the definition of the Option Period to be the entire month of February, 2002. Notwithstanding the foregoing, should Partners not timely pay any payment due between September 10, 1999 and January 1, 2000 under Attachment II to the TBA (Amended Compensation Schedule) as amended this date, then the Option Period shall be extended by four-tenths (0.4) of a month for each month for which a full payment is not timely received, with the four-tenths always rounding to the highest number of months (e.g., if three months' payments are either not timely or are for less than the amount due, the Option Period would be extended  $0.4 \times 3 \text{ months} = 1.2 \text{ months} = 2 \text{ months}$ , or to April 1-30, 2002). For any full payment not timely made after the January 1, 2001 payment provided for in the Amended Compensation Schedule, the commencement and conclusion of the Option Period shall be extended one month. Friendship's advance agreement to the Option Period extensions provided for in this paragraph shall in no way constitute its acquiescence to late or less-than-full payment of the amounts due under the Amended Compensation Schedule, and shall not constitute a waiver of Friendship's termination rights under the TBA, as amended. Should the TBA be terminated by Friendship, this Purchase Option Agreement shall be considered to be automatically and simultaneously terminated.
2. Except as noted in the preceding paragraph, capitalized terms in this Amendment shall have the meanings defined in the Option.
3. In all other respects the Option remains in full force and effect.

**TIME BROKERAGE AGREEMENT**  
**ATTACHMENT II (Amended as of**  
**May 1, 1998)**

Amended Compensation Schedule

1. Monthly Payments. Monthly payments for the months indicated shall be paid on or before the following dates:

(a) <u>Date</u>	<u>Amount</u>
<u>1998</u>	
May 30	\$ 6,000
June 30	6,000
July 31	1,000
Aug. 31	1,200
Sept. 30	5,000
Oct. 31	3,000
Nov. 30	6,800
Dec. 31	<u>\$12,000</u>
	<u>\$41,000</u>
<u>1999</u>	
Jan. 31	\$ 6,000
Feb. 28	6,000
Mar. 15	6,000
Apr. 15	6,000
May 10	6,000
June 10	6,000
July 10	6,000
Aug. 10	6,000
Sept. 10	6,000
Oct. 10	6,000
Nov. 10	6,000
Dec. 10	<u>\$6,000</u>
	<u>\$72,000</u>

2000

Jan. 1	\$ 7,500
Feb. 1	7,500
Mar. 1	7,500
Apr. 1	10,000
May 1	10,000
June 1	10,000
July 1	10,000
Aug. 1	10,000
Sept. 1	10,000
Oct. 1	10,000
Nov. 1	10,000
Dec. 1	10,000
	\$112,500

2001 and Beyond

1 <sup>st</sup> day/month	\$10,000
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plus

- (b) An amount, subject to accounting and agreement by the Parties as to reasonableness, equal to Friendship's expenses during the preceding calendar month (except with respect to the month preceding the Effective Date) for the following:
- (i) salaries, benefits and payroll taxes relating to Licensee's employees (*i.e.*, its station manager, part-time secretary and chief operator)
  - (ii) telephone and utilities
  - (iii) tower and studio rent
  - (iv) fees for engineering services
  - (v) equipment repairs and maintenance (excluding capital expenditures for either equipment replacements or new equipment)
  - (vi) insurance

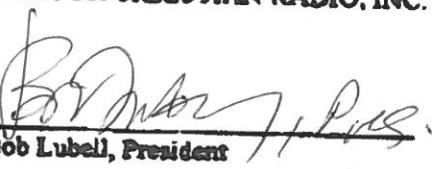
(vii) FCC filing and annual regulatory fees

2. Failure to Broadcast. Partner acknowledges that all or part of the Purchased Time may not be broadcast over the air due to preemption pursuant to Section 8 of the Agreement or to events beyond the reasonable control of Station, including without limitation, acts of God and government, strikes and other labor difficulties, change of ownership of the Station or Station's technical difficulties. In the event scheduled programming referenced herein is not able to be broadcast for any such reason, Friendship shall prorate and credit amounts payable under the Agreement.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby execute this First Amendment to Time Brokerage Agreement as of the date first above written.

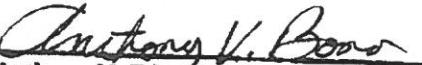
PARTNERS FOR CHRISTIAN RADIO, INC.

By:

  
Bob Lubell, President

FRIENDSHIP BROADCASTING, L.L.C.

By:

  
Anthony V. Bond, Managing Member

FIRST AMENDMENT TO TIME BROKERAGE AGREEMENT

Effective as of May 1, 1998, the Time Brokerage Agreement ("TBA") of January 30, 1998 by and between Partners for Christian Radio, Inc. ("Partners") and Friendship Broadcasting, L.L.C. ("Friendship" and, together with Partners, the "Parties") is hereby amended as follows:

1. Payments. To memorialize the understanding of the Parties as of the May 1, 1998 Effective Date of the TBA, Attachment II (Compensation Schedule) is amended as reflected in the attached "Amended Compensation Schedule."
2. Term. The end of the term of this Agreement is hereby extended from April 30, 2001 to the date when Partners shall have paid Friendship pursuant to paragraph 1(a) of the Amended Compensation Schedule. However, Friendship may terminate the TBA upon sixty (60) days' notice to Partners in the event any payment due under the Amended Compensation Schedule is not (1) timely paid in full or (2) compromised between the Parties as evidenced by an exchange of documents countersigned by the Parties. Should Friendship terminate the TBA pursuant to this paragraph, the Purchase Option Agreement shall be considered to be automatically and simultaneously terminated.
3. Administrative Matters. Capitalized terms in the TBA shall have the meanings defined therein. Except as amended in this First Amendment to the TBA, the TBA, not including the Purchase Option Agreement (Attachment VI to the TBA, which is being amended separately), remains in full force and effect.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby execute this First Amendment to Purchase Option Agreement as of the date first above written.

**PARTNERS FOR CHRISTIAN RADIO, INC.**

By:

  
Bob Lubell, President

**FRIENDSHIP BROADCASTING, L.L.C.**

By:

  
Anthony V. Bono, Managing Member