

## LOCAL PROGRAMMING, MARKETING, AND OPTION AGREEMENT

THIS LOCAL PROGRAMMING, MARKETING AND OPTION AGREEMENT (this "Agreement") is made as of October 1, 2020 by ROCKING M MEDIA, LLC., a Kansas limited liability company, (the "Licensee"), and MERIDIAN MEDIA, LLC, a Kansas limited liability company ("Programmer").

### RECITALS

A. The Licensee own and operate the following radio stations (the "Stations") pursuant to certain licenses, authorizations and approvals issued by the Federal Communications Commission ("FCC");

KZUH(FM), Minneapolis, KS (FIN: 37127);  
KVOB(FM), Lindsborg, KS (FIN: 3483);  
(collectively, the "Stations").

B. Licensee desires to obtain programming for their respective Stations, and Programmer desires to provide programming for broadcast on the Stations on the terms set forth in this Agreement (the "LMA").

C. Licensee desires to grant to Programmer, and Programmer desires to receive from Licensee, an exclusive option to purchase the Station and substantially all of the assets used or intended for use in the operation of the Station, subject to the terms and conditions set forth in this (the "Option").

### AGREEMENT

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. LMA Term. The term of this Agreement will begin on the date hereof (the "LMA Commencement Date") and will continue for a period of forty-eight (48) months thereafter (the "LMA Initial Term"), unless earlier terminated in accordance with the terms of this Agreement (or extended by mutual written agreement). This Agreement will automatically renew for additional twelve (12) month terms (each a "LMA Renewal Term"), unless a party provides the others with written notice of its intent not to renew not less than ninety (90) days prior to the end of the LMA Term. The Initial LMA Term and all Renewal LMA Terms are the "LMA Term" of this Agreement.

2. Programming. During the LMA Term, Licensee shall make available to Programmer all of the airtime on their respective Stations (including the primary and any secondary program streams and ancillary uses) for programming provided by Programmer (the “Programs”) for broadcast twenty-four (24) hours per day, seven (7) days per week, excluding at a Licensee’s option the period from 6:00 a.m. to 8:00 a.m. each Sunday morning (the “Broadcasting Period”). During the LMA Term, Programmer will transmit the Programs to the Stations’ transmitting facilities and Licensee shall broadcast the Programs on the Stations, subject to the provisions of Section 5 below.

3. Advertising; Collection of Accounts Receivable. During the LMA Term, Programmer: will be exclusively responsible for the sale of advertising on the Stations and for the collection of accounts receivable (“Receivables”) arising therefrom; provided that any Receivables collected by Programmer for advertising aired by a Licensee prior to the Commencement Date shall be remitted to the applicable Licensee. Programmer shall timely bill, collect and deposit in the Stations’ accounts in the ordinary course of business, as such was conducted prior to the date hereof. Except as otherwise provided in this Section 3, Programmer shall be entitled to the Receivables outstanding as of the Commencement Date.

4. Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the LMA Term, Programmer will pay Licensee as set forth on Schedule A attached hereto. To the extent reasonably necessary to perform this Agreement, during the LMA Term, Licensee shall provide Programmer with the benefits of any of their respective Stations’ contracts and agreements and Programmer shall perform the obligations of the applicable Licensee thereunder, to the extent of the benefits received.

5. Control.

5.1 Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of its Station(s) and over all persons working at its Stations during the LMA Term. Licensee shall bear responsibility for its Stations’ compliance with all applicable provisions of the Communications Act of 1934, as amended, the rules, regulations and policies of the FCC (the “FCC Rules”) and all other applicable laws. Without limiting the generality of the foregoing, Licensee will: employ at least one fulltime manager, who will report to Licensee and will direct the day-to-day operations of Licensee’s Stations, and retain control over the policies, programming and operations of its Station(s).

5.2 Nothing contained herein shall prevent any Licensee from (i) rejecting or refusing programs which the Licensee believes to be contrary to the public interest, or (ii) substituting programs which the Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Licensee reserve the right to (i) refuse to broadcast any Program containing matter which violates any right of any third party, which constitutes a personal attack, or which does not meet the

requirements of the rules, regulations, and policies of the FCC, (ii) preempt any Program in the event of a local, state, or national emergency, or (iii) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. If a Licensee preempts, rejects or otherwise refuses to broadcast any Program, then the Licensee shall broadcast substitute programming of equal or greater value to Programmer.

5.3 Programmer shall cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee's instructions and Part 11 of the FCC's Rules. Licensee shall deliver to Programmer, and Programmer shall deliver to Licensee, a copy of any letters of complaint such Licensee or Programmer, as the case may be, receives with respect to Licensee's Stations and Licensee shall include such letters in the affected Stations' public inspection files as appropriate.

5.4 Licensee shall be responsible for complying with FCC Rules and policies, including without limitation by (a) maintaining its Stations' logs, public inspection file and political file; (b) preparing all required FCC forms and reports; and (c) receiving and responding to inquiries from the FCC or the public regarding its Station(s). Programmer shall cooperate with Licensee in such compliance, including without limitation by providing all information regarding Programmer's programming and operations necessary or advisable to complete all required reports.

## 6. Programs.

6.1 Licensee acknowledges that it is familiar with the type of programming Programmer currently produces or licenses and has determined that the broadcast of such programming on its Stations would serve the public interest. Programmer shall ensure that the contents of the Programs conform to all FCC rules, regulations and policies in all material respects. Programmer shall consult with Licensee in the selection of the Programs to ensure that the Programs' content contains matters responsive to issues of public concern in the local communities, as those issues are made known to Programmer by Licensee. Licensee acknowledges that their right to broadcast the Programs is non-exclusive and that ownership of or license rights in the Programs shall be and remain vested in Programmer.

6.2 Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charges, reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the LMA Term, Programmer shall cooperate with Licensee as complies with its political broadcast responsibilities and shall supply such information promptly to Licensee as may be necessary to comply with the political broadcasting provisions of the FCC's rules, the Communications Act of 1934, as amended, and federal election laws. Programmer shall release advertising availabilities to Licensee during the Broadcasting Period to the extent necessary to permit Licensee to comply with the political broadcast rules of the FCC.

6.3 During the LMA Term, Licensee and Programmer will maintain music licenses with respect to the Stations and the Programs, as appropriate.

7. Expenses. During the LMA Term, Programmer will be responsible for (a) the salaries, taxes, insurance and related costs for all personnel used in the production of the Programs supplied to Licensee, and (b) the costs of delivering the Programs to Licensee. Licensee will pay for the maintenance of all of such Licensee's studio and transmitter equipment and all other operating costs required to be paid to maintain its Stations' broadcast operations in accordance with FCC rules and policies and applicable law. Licensee will also pay for all utilities supplied to its main studio and transmitter site. Licensee will provide all personnel necessary for the broadcast transmission of the Programs over its Station(s) (once received at its transmitter site(s)) and will be responsible for the salaries, taxes, insurance and related costs for all such personnel.

8.

9. Call Signs. During the LMA Term, each Licensee will retain all rights to the call letters of its Station(s) or any other call letters that may be assigned by the FCC for use by its Stations, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC. Programmer is authorized to use such call letters in its Programs and in any promotional material in any media used in connection with the Programs.

10. Maintenance. During the LMA Term, Licensee shall maintain the operating power of its Stations at the maximum level authorized by the FCC for the Stations and shall repair and maintain its Stations' respective towers and transmitter sites and equipment in good operating condition.

11. Facilities. During the LMA Term, Licensee shall provide Programmer access to and use of Licensee's studio and office facilities located in its Stations' markets (for purposes of providing the Programs). When on any Licensee's premises, Programmer shall not (a) act contrary to the terms of any lease for such premises, (b) permit to exist any lien, claim or encumbrance on the premises or (c) interfere with the business and operation of Licensee or such Licensee's use of such premises.

12. LMA Termination. In the event that the LMA is not renewed in accordance with its terms, or is terminated sooner as provided herein, this Agreement shall expire at 11:59 pm on the last day of the then-current LMA Term. This Agreement may be terminated during the LMA Term hereof (a) upon mutual agreement of the parties; or (c) due to an Event of Default by a party in accordance with Section 13 hereof. If this Agreement is terminated for any reason, the parties

agree to cooperate with one another and to take all actions necessary to rescind this Agreement and return the parties to the *status quo ante*.

13. Option.

13.1 Licensee hereby grants to Programmer the Option to acquire from Licensee, pursuant to the terms of the Asset Purchase Agreement (as defined below), substantially all of the tangible and intangible assets used or intended for use in the operation of the Stations (the "Assets") including, without limitation, all permits, licenses and other authorizations issued by the FCC to Licensee for the operation of the Stations. At the time of closing of the purchase and sale of the Assets (the "Closing"), the Assets will be free and clear of any and all liens, security interests, pledges, conditions, and encumbrances whatsoever.

13.2 The Assets will not include any cash, securities or other cash equivalents, or any contracts and other rights and interests of Licensee except to the extent specifically provided in the Asset Purchase Agreement.

13.3 The Option shall commence on the date hereof (and will continue for a period of forty-eight (48) months thereafter (the "Initial Option Period"), unless earlier terminated in accordance with the terms of this Agreement (or extended by mutual written agreement). Licensee may exercise the Option at any time during the Initial Option Period by delivering to Licensee written notice of exercise of the Option. This Initial Option Period will automatically renew for additional twelve (12) month terms (each a "Option Renewal Term"), unless Programmer provides the Licensee with written notice of its intent not to renew not less than ninety (90) days prior to the end of the current Option Period. The Initial Option Period and all Optional Renewal Terms are the "Option Period" of this Agreement. Licensee hereby acknowledges and agrees that Programmer shall have no obligation to exercise the Option, and that Programmer shall not have any liability for its failure to exercise the Option. For purposes of clarification, the Option shall automatically terminate upon the expiration or termination of the LMA. Additionally, the LMA will automatically expire upon the consummation of the sale of the Assets.

13.4 Within ten (10) days after Programmer's exercise of the Option, Licensee and Programmer shall enter into an Asset Purchase Agreement with respect to Programmer's purchase of the Assets in the form and substance of Schedule B attached hereto (the "Asset Purchase Agreement"). The parties recognize that prior to the execution of the Asset Purchase Agreement certain modifications may need to be made consistent with the provisions of this Agreement and agree to cooperate in good faith to negotiate such revisions.

12.7 In consideration for Licensee granting the Option to Programmer, programmer shall provide the programming to the Stations and other good and valuable consideration, which is hereby acknowledged by the Licensee.

12.8 If Programmer elects, at its sole discretion, to exercise the Option, then it shall pay Licensee, Nine Hundred Fifty Thousand Dollars (\$950,000.00) in cash (the "Purchase Price") for the Assets at the Closing.

#### 14. Events of Default.

14.1 The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (a) Programmer fails to observe or perform any obligation contained in this Agreement in any material respect; or (b) Programmer breaches any representation or warranty made by it under this Agreement in any material respect.

14.2 The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (a) Licensee fails to observe or perform any obligation contained in this Agreement in any material respect; or (b) Licensee breaches any representation or warranty made by it under this Agreement in any material respect.

14.3 Notwithstanding the foregoing, an Event of Default will not be deemed to have occurred until fifteen (15) calendar days after a non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured. Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to this Section, the non-defaulting party providing such notice may terminate this Agreement (with respect to itself and the defaulting party), effective immediately upon written notice to the other parties.

15. Representations. Programmer and Licensee each represent and warrant to the other that (a) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (b) it is in good standing in the jurisdiction of its organization and is qualified to do business in the State of Kansas, (c) it has duly authorized this Agreement, and this Agreement is binding upon it, and (d) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

#### 16. Remedies Upon Default.

16.1 Upon termination by Licensee in the Event of Default by Programmer, the Licensee shall have no further obligation to Programmer, including without limitation, (a) no obligation to return any amounts paid by Programmer under this Agreement and no obligation to make available to Programmer any further broadcast time or broadcast transmission facilities at any of Licensee's Stations, and (b) the right to declare immediately due and payable all amounts accrued or payable to Licensee by Programmer but not yet paid in full under this Agreement up to

the termination date, *plus* all of Licensee's costs of collection necessarily incurred, including without limitation Licensee's reasonable attorneys' fees and expenses.

16.2 Upon termination by Programmer in the Event of Default by Licensee, Programmer shall (a) have no further obligation to make payments under this Agreement to Licensee except for amounts due and owing for obligations or liabilities incurred prior to the date of Programmer's notice of termination; (b) be entitled to return of any and all payments made to Licensee by Programmer for broadcast time and broadcast facilities for periods subsequent to the termination date; and (c) be entitled to reimbursement from Licensee all of Programmer's costs of collection necessarily incurred, including without limitation Programmer's reasonable attorneys' fees and expenses.

17. Indemnification.

17.1 Programmer shall indemnify and hold Licensee harmless against any and all liability arising from the broadcast of the Programs on the Stations, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law.

17.2 Licensee shall indemnify and hold Programmer harmless against any and all liability arising from the broadcast of the Licensee's programming on its Station(s) at any time, including without limitation all liability for indecency, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law.

17.3 The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder against the indemnifying party (a "Claim"), but a failure to give or a delay in giving such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby materially prejudiced. The obligations and liabilities of the parties with respect to any Claim shall be subject to the following additional terms and conditions:

(a) The indemnifying party shall have the right to undertake, by counsel or other representatives of its own choosing, the defense or opposition to such Claim.

(b) In the event that the indemnifying party shall elect not to undertake such defense or opposition, or, within twenty (20) days after written notice (which shall include sufficient description of background information explaining the basis for such Claim) of any such Claim from the indemnified party, the indemnifying party shall fail to undertake to defend or oppose, the indemnified party (upon further written notice to the indemnifying party) shall have the right to undertake the defense, opposition, compromise or settlement of such Claim, by counsel or other representatives of its own choosing, on behalf of and for the account and risk of the indemnifying party (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding (i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim, (ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment, unless (y) the indemnifying party pays all amounts in full and (z) such judgment, settlement or compromise includes the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim, and (iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel or other representatives concerning such Claim and the indemnifying party and the indemnified party and their respective counsel or other representatives shall cooperate in good faith with respect to such Claim.

16.4 The obligations under this Section shall survive any termination of this Agreement.

18. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, nothing shall prohibit the assignment by Programmer to a party who enters into an agreement to purchase it's radio stations. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

19. Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby. The obligations of the parties under this Agreement are subject to the rules, regulations



This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of Kansas without giving effect to the choice of law provisions thereof. This Agreement (including the Schedule hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof.

22. Certifications. Licensee certifies that it maintains ultimate control over its Stations' facilities including, specifically, control over its Stations' finances, personnel and programming. Programmer certifies that this Agreement complies with the provisions of 47 C.F.R. Sections 73.3555(a) and (c).

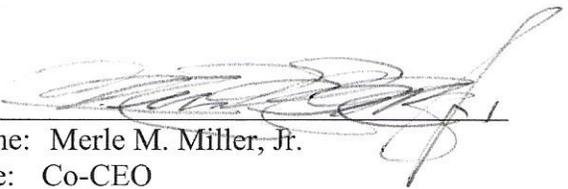
[SIGNATURE PAGE TO FOLLOW]

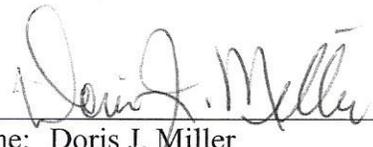
SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

**LICENSEE:**

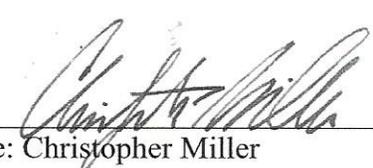
**ROCKING M MEDIA, LLC**

By:   
Name: Merle M. Miller, Jr.  
Title: Co-CEO

By:   
Name: Doris J. Miller  
Title: Co-CEO

**PROGRAMMER:**

**MERIDIAN MEDIA, LLC**

By:   
Name: Christopher Miller  
Title: Member

## SCHEDULE A

During the Term, Programmer shall pay the Licensee a percentage of the net profits from the sale of advertising from the Stations. This percentage will be calculated after all other payments for Fees due to Licensee are paid as follows:

The Fee ("*Fee*") due to the Licensee during the Term shall be paid monthly beginning on the tenth (25<sup>th</sup>) business day of the month following the Commencement Date, and on the 25<sup>th</sup> business day of every month thereafter for the remainder of the Term and, if applicable, the Renewal Term. In the event expiration or termination of the Agreement, all accrued Fees under this Agreement shall be due and payable within fifteen (15) days of the date of such termination or expiration.

During the Term, Programmer shall reimburse Licensee on a monthly basis in arrears for all operating expenses of such Licensee's Stations incurred by such Licensee in the ordinary course of business and consistent with industry custom (taking into account this Agreement, the services provided hereunder, and any Station expenses paid directly by Programmer in performing this Agreement) for which a Licensee has submitted to Programmer a written reimbursement request supported by appropriate documentation of expenses (the "*Reimbursable Expenses*"). Such Reimbursable Expenses shall include, without limitation:

- (a) all maintenance, power, electric and other utility bills (*i.e.*, for gas and water) associated with the operation of the Stations' transmission and tower facilities;
- (b) maintenance, telephone, insurance, internet and cable expenses associated with the Stations' main studios;
- (c) all music licensing fees, including the fees of ASCAP, BMI and SESAC; and
- (d) salaries, taxes, insurance and related costs for such Licensee's fulltime LMA employees at the Stations.

Programmer's payment to Licensee for the Reimbursable Expenses shall coincide with payment of the Fee (monthly, on the 25<sup>th</sup> business day of every month).

The net profits percentage to be paid after all other Programmers Fees paid to Licensee for Reimbursable expenses will be Twenty Percent (20%).

## SCHEDULE B

### ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made as of this \_\_\_\_\_, by and between Rocking M Media, LLC ("RMM") and, ("Seller"), a Kansas limited liability company and Meridian Media, LLC, a Kansas limited liability company ("Buyer").

### WITNESSETH

**WHEREAS**, Seller owns and operates radio station KZUH(FM), Minneapolis, KS (FIN: 37127); KVOB(FM), Lindsborg, KS (FIN: 3483), licensed by the Federal Communications Commission ("FCC"); and

**WHEREAS**, Seller desires to sell, assign, transfer, convey and deliver to Buyer certain assets of the Station as identified more particularly herein, on the terms and subject to the conditions of this Agreement and subject to the prior consent of the FCC;

**NOW, THEREFORE**, in consideration of the mutual covenants, agreements and representations and warranties set forth herein, the parties agree as follows:

1. Purchase and Sale of Station. Upon the terms and subject to the conditions set forth in this Agreement, and in reliance on the representations, warranties, covenants and agreements made in this Agreement, Seller agrees to sell, assign, transfer, convey and deliver to Buyer, and Buyer hereby agrees to purchase, accept and take from Seller at the Closing (as defined below), the assets listed below with respect to the Station (the "Station Assets"), which shall be transferred to Buyer free and clear of any liens, claims and encumbrance ("Liens") but excluding taxes not yet due and payable. The Station Assets include the following assets, but expressly exclude the Excluded Assets (as defined in Section 2 of this Agreement):

1.1 Station Licenses. The permits and other authorizations issued by the FCC to Seller in connection with the Station, and any other transferable licenses, permits or authorizations issued to Seller by any governmental authority and used or proposed to be used in connection with the construction and operation of the Station (the "Licenses"), including the Licenses issued by the FCC attached hereto as Schedule 1.1 ("FCC Licenses");

1.2 Real Property. Seller's fee simple title interest in the real property as described on Schedule 1.2 (the "Owned Real Property");

1.3 Equipment. Seller's equipment, transmitters, antennas, cables, towers, fixtures, spare parts and other tangible personal property located at the Owned Real Property (the "Tangible Personal Property"), the material items of which are listed on Schedule 1.3;

1.4 Contracts, Seller's interest in the contracts listed on Schedule 1.4 (the "Assumed Contracts");

1.5 Intangible Property. Seller's rights in and to the Station's call letters and, domain names, Facebook, Twitter and other social media accounts solely used or held for use in the operation of the Station (the "Intangible Property"); and

1.6 Books and Records. All files, records, computer programs and software and logs, including, without limitation, the local public files, studies, technical information and engineering data, consulting reports and FCC filings related to the Station.

2. Excluded Assets. Seller shall retain ownership of the following assets (the "Excluded Assets"), which are expressly excluded from the Station Assets: (a) all cash and cash equivalents of Seller, including without limitation certificates of deposit, commercial paper, treasury bills, marketable securities, money market accounts and all such similar accounts or investments; (b) all tangible and intangible personal property of Seller retired or disposed of in the ordinary course of business of Seller between the date of this Agreement and Closing, as permitted hereunder; (c) all Assumed Contracts that are terminated, not due to Seller breach, or that expire prior to Closing in the ordinary course of business of Seller, and those contracts and agreements not included in the Assumed Contracts; (d) Seller's trade names not exclusive to the operation of the Station, charter documents, and books and records relating to the organization, existence or ownership of Seller, duplicate copies of the records of the Station, and all records not relating to the operation of the Station; (e) contracts of insurance, and all insurance proceeds and claims made prior to the effective date of the TBA thereunder; (f) all pension, profit sharing and deferred compensation plans and trusts and the assets thereof and any other employee benefit plan or arrangement and the assets thereof, if any, maintained by Seller; (g) the Station's accounts receivable existing prior to the time of Closing (the "AIR"); (h) any non-transferable shrink- wrapped computer software and any other non-transferable computer licenses that are not material to the operation of the Station; (i) all rights and claims of Seller, whether mature, contingent or otherwise, against third parties with respect to the Station or Station Assets, to the extent arising during or attributable to any period prior to Closing; and G) all deposits and prepaid expenses.

3. Purchase Price. Buyer agrees to pay to Seller the sum of \$\_\_\_\_\_ (the "Purchase Price"). The Purchase Price shall be paid to Seller as follows:

(i) Deposit. Contemporaneously with the execution of this Agreement, Buyer will deliver to Seller in immediately available funds the sum of \$\_\_\_\_\_ (the "Deposit") which Deposit shall be credited towards the Purchase Price.

(ii) Remaining Balance. The remaining \$\_\_\_\_\_ shall be paid by Buyer to Seller on the Closing Date by wire transfer of immediately available funds as directed by Seller.

4. Closing. The consummation of the sale and purchase of the Station Assets pursuant to this Agreement (the "Closing") shall take place within ten (10) days following the FCC grants the Assignment Application. In any case, Closing shall be subject to the satisfaction or waiver of the last of the conditions required to be satisfied or waived as provided below. The date on which the Closing is to occur is referred to herein as the "Closing Date."

5. FCC Application. The assignment of the Station from Seller to Buyer as contemplated by this Agreement is subject to the FCC having granted the Assignment Application as described below.

5.1 FCC Consent. No later than five (5) days after the date of this Agreement, Buyer and CM shall file an application (the "FCC Application") requesting FCC consent to the assignment of the FCC Licenses from Seller to Buyer (the "FCC Consent"). Sellers and Buyer shall diligently prosecute the FCC Application. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it relating to the FCC Application, and shall furnish all information required by the FCC.

6. Representations, Warranties and Covenants of the Seller. Seller hereby represents, warrants and covenants to Buyer as follows:

6.1 Corporate Status. Each Seller is a limited liability company, duly formed validly existing and in good standing under the laws of the State of Kansas. Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Seller.

6.2 No Conflict. The execution, delivery and performance of this Agreement by Seller will not: (a) violate any provision of the charter documents of Seller; (b) result in any default under, any mortgage, lien, lease, instrument, order or other judgment, or decision to which Seller is a party or by which the Station Assets are bound; or (c) any law, rule, regulation or ordinance applicable to Seller.

6.3 Binding Agreement. This Agreement constitutes, and all other agreements and instruments entered into or delivered by Seller in connection with the transactions contemplated hereby will constitute, the valid and binding obligations of Seller and are enforceable against Seller (or upon execution and delivery will be enforceable against Seller) in accordance with their respective terms.

6.4 Governmental Authorizations. The Station Licenses listed in Schedule 1.1 are in good standing, in full force and effect. There is not now pending or, to the knowledge of Seller, threatened any action by or before the FCC to revoke, cancel, rescind, modify or refuse to renew the Station Licenses. Seller is the legal holder of the Station Licenses listed and attached in Schedule 1.1 hereto and Buyer has been provided true and complete copies of the Station Licenses.

6.5 Real Property. RMM owns fee simple title to the Owned Real Property free and clear of Liens other than Permitted Liens.

6.6 Personal Property. Schedule 1.3 contains a list of the material Tangible Personal Property included in the Station Assets. Each item of Tangible Personal Property shall be transferred to Buyer in AS-IS, WHERE-IS condition.

6.7 Contracts. Each of the Assumed Contracts is in effect and is binding upon Seller and, to Seller's knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). Seller has performed its obligations under each of the Assumed Contracts in all material respects, and is not in material default thereunder, and to Seller's knowledge, no other party to any of the Assumed Contracts is in default thereunder in any material respect. There are no Assumed Contracts between Seller and any affiliate of Seller.

6.8 Station Assets. At Closing, Seller will transfer to Buyer good and marketable title to the Station Assets, free and clear of free and clear of any Liens other than Permitted Liens.

6.9 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller's behalf.

7. Representations, Warranties and Covenants of the Buyer. Buyer hereby represents, warrants and covenants to Seller as follows:

7.1 Corporate Status. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Kansas. Buyer has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Buyer.

7.2 No Conflict. The execution, delivery and performance of this Agreement by Seller will not violate any provision of the charter documents of Buyer or any law, rule, regulation, or ordinance applicable to Seller.

7.3 Binding Agreement. This Agreement constitutes, and all other agreements and instruments entered into or delivered by Buyer in connection with the transactions contemplated hereby will constitute, the valid and binding obligations of Buyer and are enforceable against Buyer (or upon execution and delivery will be enforceable against Buyer).

7.4 Qualifications. Buyer is, to its best knowledge, legally, financially and technically qualified to acquire the FCC Licenses. Buyer has on hand sufficient funds to enable Buyer to pay the Purchase Price.

7.5 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer's behalf.

8. Conditions Precedent to the Obligation of Seller to Close. The performance of the obligations of Seller hereunder is subject to the satisfaction of each of the following express conditions precedent, unless waived in writing by Seller:

8.1 Buyer shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date;

8.2 The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

8.3 The FCC Consent to the Assignment Application shall have been granted;

8.4 Buyer shall not be subject to any voluntary or involuntary petition under Federal bankruptcy law, or any state receivership or similar proceeding; and

9. Conditions Precedent to the Obligation of Buyer to Close. The performance of the obligations of Buyer hereunder is subject to the satisfaction of each of the following express conditions precedent, unless waived in writing by Buyer:

9.1 Seller shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Seller prior to or as of the Closing Date;

9.2 The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

and

9.3 The FCC Consent to the Assignment Application shall have been granted;

10. Termination.

10.1 Termination by Either Party. Without prejudice to any other rights and remedies available to it, either party hereto may, at its option, terminate this Agreement at any time prior to the Closing by giving notice thereof to the other party upon occurrence of the following:

- (a) if the FCC denies the Assignment Application or designates it for a trial-type hearing; or
- (b) the mutual written consent of the parties.

The termination of this Agreement under this Section 10.1 shall not relieve any party of any liability for breach of this Agreement prior to the date of termination.

10.2 Termination by Seller. Seller may, at its option, terminate this Agreement at any time prior to the Closing, by giving notice thereof to Buyer, upon the occurrence of any of the following events:

- (a) Buyer breaches any of its obligations under this Agreement, and such breach remains uncured for thirty (30) calendar days after Buyer has received notice from Seller of such breach;
- (b) any representation or warranty made by Buyer in this Agreement shall prove to have been incorrect, incomplete, or misleading in any material respect at the time it was made; or

10.3 Termination by Buyer. Buyer may, at its option, terminate this Agreement at any time prior to Closing, by giving notice thereof to Seller, upon the occurrence of any of the following events:

- (a) Seller breaches any of its obligations under this Agreement, and such breach remains uncured for thirty (30) calendar days after Seller has received notice from the Buyer of such breach;
- (b) any representation or warranty made by Seller in this Agreement shall prove to have been incorrect, incomplete, or misleading in any material respect at the time it was made.

#### 10.4 Remedies.

(a) If Seller terminates this Agreement because of Buyer's breach, then Seller is entitled to keep the Deposit as Liquidated Damages. The parties agree that based upon the circumstances now existing, it would be extremely difficult to establish Seller's exact damage by reason of Buyer's default. Accordingly, Buyer and Seller agree that it would be reasonable at such time to award Seller Liquidated Damages equal to the Deposit. Seller and Buyer agree that this shall be Seller's sole and exclusive remedy for Buyer's breach unless legal proceedings are initiated by either party regarding enforcement of this Agreement, in which case there will be no limitation on the amount or nature of damages Seller can seek.

(b) If Buyer terminates this Agreement because of Seller's breach, then the Deposit shall be returned to Buyer. In addition, Seller recognizes that, in the event Seller fails or refuses to perform the provisions of this Agreement, monetary damages alone will not be adequate. Buyer shall, therefore, be entitled in such event, in addition to bringing suit at law or in equity, to obtain specific performance of the terms of this Agreement. Seller agrees that Buyer shall have the right to obtain specific performance without being required to prove actual damages, post bond or furnish other security. Notwithstanding the foregoing, Buyer agrees that Seller will not be in breach of this Agreement in the event Closing does not occur as a result of either (i) Site Lessor exercising its right of first refusal to purchase the Owned Real Property or (ii) Site Lessor's refusal to consent to the assignment of the Real Estate Lease to Buyer in a manner which releases Seller from its obligations under the Real Estate Lease after Closing.

#### 11. Miscellaneous Provisions.

11.1 Fees and Expenses. Except as expressly set forth in this Agreement, each of the parties will bear its own expenses in connection with the negotiation and the consummation of the transactions contemplated by this Agreement. All real estate transfer taxes, recording fees or other fees or charges required to transfer the Station Assets (including the Owned Real Property) shall be paid by Buyer. The filing fees required to be paid with respect to the Assignment Application will be shared equally by Buyer and Seller.

11.2 Entire Agreement. This Agreement and the schedules and exhibit's hereto embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein. No amendment to this Agreement shall be effective unless evidenced by an instrument in writing signed by all parties to the Agreement. The parties make no express or implied representations or warranties to each other except as contained in this Agreement, and all prior representations and warranties made by any party or its representatives, whether verbally or in writing, are merged into this Agreement, it being intended that no such prior representations or warranties shall survive the execution and delivery of this Agreement.

11.3 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.

11.4 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing and shall be deemed to have been duly delivered and received (if sent in like manner to all persons entitled to receive a copy) (a) on the date of personal delivery, or (b) on the date of receipt, if mailed by registered or certified mail, postage prepaid and return receipt requested, or (c) on the date of a stamped receipt, if sent by an overnight delivery service, to the following addresses, or to such other addresses as any party may request by notifying the other party:

If to Seller:                      Rocking M Media, LLC.  
Merle M Miller, Jr., Co-CEO  
0123 Timber Trail  
Cordillera, CO 81632  
Email: montemiller1940@gmail.com

With a copy  
(which shall not constitute notice) to: Kathleen Kirby, Esquire  
Wiley Rein, LLP  
1776 K Street NW  
Washington, DC 20006  
Email: kkirby@wiley.law

If to Buyer:                      Meridian Media, LLC  
Christopher Miller, Member  
1707 Thomas Circle, Suite B  
Manhattan, KS 66502  
Email: christopher@meridianmediasalina.com

With a copy  
(which shall not constitute notice) to: Carrie Ward, Esquire  
Earp Cohn, P.C.  
20 Brace Road, 4th Floor  
Cherry Hill, NJ 08034  
Email: cward@earpcohn.com

11.5 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Kansas, applicable to agreements made and to be performed in the State of Kansas, without regard to its principles of conflicts of law.

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

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ROCKING M MEDIA, LLC

By: \_\_\_\_\_  
Name: Merle M. Miller, Jr.  
Title: Co-CEO

By: \_\_\_\_\_  
Name: Doris J. Miller  
Title: Co-CEO

MERIDIAN MEDIA, LLC

By: \_\_\_\_\_  
Name: Christopher Miller  
Title: Member

## SCHEDULES