

LOCAL MARKETING AGREEMENT

This LOCAL MARKETING AGREEMENT dated as of the 1st day of September, 2018 (this "Agreement"), by and between, N Content Marketing, LLC a Michigan corporation ("N Content") and Roy E. Henderson, a resident of Texas ("Henderson" collectively, N Content and Henderson are the "Owner" or "Owners") and Blarney Stone Broadcasting, Inc., a Michigan corporation, ("Programmer") (collectively, Owner, Owners and Programmer are the "Parties").

WHEREAS, N Content is the licensee of WOUF(FM), Facility Id. No. 14646, licensed to Beulah, Michigan, WCUZ(FM), Facility Id. No. 57416, licensed to Bear Lake, Michigan, WLDR-FM, Facility Id. No. 24974, licensed to Traverse City, Michigan, and WARD(AM), licensed to Petoskey, Michigan (collectively, the "N Content Stations") pursuant to authorizations issued by the Federal Communications Commission (the "FCC");

WHEREAS, Henderson is the licensee of WBNZ(FM), Facility Id. No. 57414, licensed to Frankfort, Michigan (the "Henderson Station" (collectively, the N Content Stations and Henderson Station are the "Stations");

WHEREAS, Owners agree to provide time on the Stations exclusively to Programmer on terms and conditions that conform to policies of the Owners and the FCC for local marketing arrangements and that are as set forth herein;

WHEREAS, Programmer agrees to provide broadcast programming of the Programmer's selection that conforms with the policies of Owners and with all rules and published policies of the FCC, and as set forth herein; and

WHEREAS, Owners maintain, and will continue to maintain during the term of this Agreement, ultimate control over the Stations' facilities including control over the Stations' finances and programming and personnel;

NOW, THEREFORE, in consideration of the foregoing, and of the mutual promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which Owners and Programmer hereby acknowledge, Owners and Programmer, intending to be bound legally, hereby agree as follows:

1. **Overall Purpose and Term.** In accordance with the terms and subject to the limitations set forth herein: (a) Programmer will provide programming to Owners for the Stations, promote the Stations and their programming and, at Programmer's discretion, sell commercial and other time on the Stations; and (b) Owners will maintain the Stations' transmitting facilities, make such facilities available to the Programmer for the purposes described herein, and utilize its traffic and billing systems to assist Programmer in billing and collecting the payments for time sales on the Stations. Beginning on the Commencement Date, Programmer shall be solely responsible for any expenses incurred in connection with and shall be entitled to all revenue from the sale of advertising or program time on the Station on or after the Commencement Date. Subject to the terms of this Agreement, each party hereby warrants and covenants that it will fulfill said obligations, and their other obligations specified herein, to the fullest extent permitted or required by law (including the FCC's rules and published policies) in a diligent, reasonable manner. Programmer will begin its local marketing activities with

regard to the Stations pursuant to this Agreement at 12:01 AM Central time on September 3, 2018, and such date is referred to in this Agreement as the "Commencement Date." The term of this Agreement will continue for four (4) years from the Commencement Date (the "Initial Term") and may be extended by mutual consent of the Parties for one additional term of four (4) years (the "Extension Term" and collectively, the Initial Term and Extension Term are the "Term"), provided that either Party provide notice of their intent to extend this Agreement six (6) months prior to the termination date of the Initial Term, unless earlier terminated by the parties pursuant the terms herein.

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2. **Stations Facilities.** During the Term, Owners will make the Stations' radio broadcasting transmission facilities available to Programmer for broadcast on the Stations of programs selected by Programmer in accordance with the terms and conditions hereof, and advertising/commercial announcements sold by Programmer, which may originate from the Stations' studios or the Programmer's studios; provided, however, that Owners reserve the right to retain, on one or more of the Stations, two hours per broadcast week during the hours of 7:00 a.m. to noon Sunday for the broadcast of its own regularly-scheduled news, public affairs, and other programming. Owners shall designate the specific time period(s) to be reserved pursuant to the preceding sentence on or before the Commencement Date. Owners may thereafter make a new designation or change such designation only upon no less than fifteen (15) days prior written notice to Programmer. In addition, Owners will make available to Programmer, at no additional cost, during the Term, use (to be shared with Owners' own use for the Stations pursuant to this Agreement) of all of Owners' studio and production facilities and other assets, for Programmer's use in its activities with regard to the Stations pursuant to this Agreement, provided that such use by Programmer shall not interfere with Owners' own use for the Stations pursuant to this Agreement.

3. **Revenue.** Programmer will be entitled to all revenues resulting from the sale of advertising and other time on the Stations during the Term, including, without limitation, all revenue from the sale of advertising and other time during Owners' public service programming or other programming provided by Owners pursuant to Sections 9 and 10. Such revenues shall in no circumstances include rental payments, such as studio rents or tower rents, paid to Owners or parties related to Owners.

4. **Compensation.** As consideration for Owners permitting Programmer to broadcast Programmer's programming on the Stations pursuant to the terms of this Agreement, Programmer will pay to Owners the amounts described on Exhibit A.

5. **Responsibilities.**

(a) **Programmer's Responsibilities.**

(i) Programmer will be responsible for utilizing Owners' employees (to the extent Owners have any employees), under Owners' ultimate supervision to operate and maintain Owners' studio, production and master control facilities and to acquire, compile, produce, broadcast and sell the Stations' programming and commercial messages.

(ii) In performing its obligations under this Agreement, Programmer will adhere to and fulfill all of the terms, conditions and obligations under all contracts utilized by Owners (as agreed to by Programmer) and listed on Schedule A in the operation of the Stations. Programmer shall not enter into any agreements which cannot be cancelled or terminated upon notice of no more than thirty (30) days and shall not enter into any trade agreements without the prior consent of Owners.

(iii) Any equipment required or expenses incurred to program the Stations by Programmer from Programmer's other locations shall be at Programmer's expense.

(b) **Owners' Responsibilities.** Owners' will employ and be responsible for paying the salaries, commissions, payroll taxes, insurance and all other related costs of all employees (to the extent Owners have any employees). Owners will be responsible for all (A) lease obligations in connection with property leased (if any) to Owners, (B) utility bills for utility services at the Stations' main studio/office location(s) and their tower/transmitter sites, (C) telephone system maintenance costs and local exchange and long distance telephone service costs for Owners' telephone system(s) and usage at the Stations' main studio/office location(s) and at the Stations' tower/transmitter sites, (D) costs of engineering and technical personnel necessary to assure compliance with the FCC's rules and published policies and maintenance and repair of the Stations' transmitting and microwave relay facilities, (E) all liabilities and obligations under all contracts to which Owners are a party relating to the business and operations of the Stations and listed on Schedule A, (F) premiums for insurance maintained by Owners, (G) real and personal property taxes, (H) business, license and FCC regulatory fees, and (I) reasonable maintenance and repair costs for the Stations' studio, transmission and production equipment, some of which are subject to reimbursement by Programmer and included in all the Operating Expenses in accordance with the terms set forth on Exhibit A.

(c) **Additional Responsibilities.**

(i) Programmer and Owners will pay their respective expenses owed to third parties with regard to the Stations and in no event will any such payable remain unpaid for more than thirty (30) days after it is due unless such payable is being disputed in good faith.

(ii) Except as otherwise mutually agreed, as between the Owners and the Programmer, Owners are and will continue to be responsible, subject to reimbursement by Programmer in accordance with the terms set forth on Exhibit A, for all its obligations pursuant to any contracts of employment between Owners and the all employees of Owners (to the extent Owners have any employees).

(iii) Owners shall be responsible for and timely pay any fines, forfeitures or other penalties as required by law, rule or regulation, or by order of any government agency or court for the Stations. In the event Owners do not timely make payment, Programmer in its discretion may pay the fine, forfeiture or other penalties, and deduct such costs and expenses from future payments of the Monthly Fee until Programmer is reimbursed for their costs and expenses in its entirety

(d) **Renewal, Modification and Cancellation of Contracts.** Owners will comply with all reasonable requests of Programmer with respect to the renewal and cancellation of contracts (in accordance with their terms) or the entry into or the modification of contracts which affect the Programmer's local marketing activities with regard to the Stations pursuant to this Agreement. Owners will enter into no new trade agreements during the Term, but Owners may complete the sale of its existing inventory of goods acquired through such trade agreements. Owners shall be responsible for storing and maintaining possession of such goods and of the agreements governing the sale of such goods. Programmers shall honor in accordance with their terms all contracts entered into prior to the Term which provide for spots to be aired during the Term, and all payments for such continuing contracts shall be pro-rated between Owners and Programmer in accordance with the actual dates on which the spots were aired.

6. **Revenues and Deposits.**

(a) **Revenues from Broadcast Time Sales and Uses of the Stations' Studio/Production Facilities during the Term.** Programmer will have the exclusive right to sell, either directly or indirectly through sales representatives, all programs and commercials aired on the Stations during the Term (whether during programming selected by Programmer or programming selected by the Owners), and production fees for uses of the Stations' studio/production facilities during the Term. Programmer shall have access to the Stations' studio/production facilities during the Term.

(b) **Collection of Accounts Receivable.** Programmer shall collect and retain all Accounts Receivable during the Term of this Agreement. Programmers shall be responsible for the payment of all salesperson's, agency, and representative commissions due with respect to the Accounts Receivable and shall defend and hold Owners harmless against any claims for such commissions.

7. **Handling of Stations Communications.** Owners will receive and handle mail, faxes, telephone calls and e-mail from members of the public in connection with the operation of the Stations but shall pass on to Programmer inquiries and other communications concerning Programmer's programming or other activities with regard to any of the Stations.

8. **Owners' Compliance With FCC Rules and Published Policies.** Owners will comply in all material respects with all FCC rules and published policies applicable to the Stations. Without limiting the foregoing sentence, Owners' obligations will include ascertaining the needs and interests of the Stations' service areas, maintaining the Stations' political broadcasting and public inspection files and the Stations' maintenance logs, setting political advertising policies, meeting equal employment opportunity requirements with regard to Owners' employees, preparing the Stations' quarterly issues/programs lists and making all required FCC filings with regard to the Stations.

9. **Programming and the Public Interest.**

(a) **Programming.** The programming selected by Programmer will consist of such materials as are determined by Programmer to be appropriate and/or in the public interest including public affairs programming, public service announcements, entertainment, news,



weather reports, sports, promotional material, commercial material and advertising as described on Exhibit B. Programmer may at its option use Owners' traffic system and music automation system.

(b) **Cooperation.** During the Term, Programmer's management personnel will confer at least monthly with Owners' President or its management-level employee assigned to the Stations (to the extent Owners have any employees) in order to formalize Owners' oversight over Programmer's activities at the Stations. In the event Owners determine that additional attention should be directed to particular community needs, Programmer will cooperate to assure that the Stations' locally-produced programming serves those needs. Such programs will be aired on the Stations at a mutually agreeable time between 6:00 AM and 12:00 midnight, local time.

(c) **Format.** With Owners' prior consent, which consent shall not be unreasonably withheld, Programmer may change or alter the format of the Stations. Without such prior consent, Programmer may not change or modify the format of any or all of the Stations or change the character of any or all of the Stations' programming.

(d) **Documents.** Programmer will provide Owners promptly with all documents Programmer receives which are required to be placed in the Stations' political or public inspection files. Programmer will provide Owners with information with respect to programs and public service announcements broadcast on the Stations which are responsive to the problems, needs and issues facing the residents of the Stations' service areas, so as to assist Owners in the preparation of required programming reports, and will assist Owners upon request in compiling such other information which is reasonably necessary to enable Owners to prepare other records and reports required by the FCC or other government agencies. Programmer shall furnish to Owners upon request any other information that is reasonably necessary to enable Owners to prepare any records or reports required by the FCC or other governmental entities.

(e) **Control.** Owners will have the full and unrestricted right to reject, delete and not broadcast any material contained in any part of the programming selected and/or scheduled by Programmer which Owners in good faith determines would be contrary to law, the public interest or the standards set forth on Exhibit C. Owners will retain ultimate control over the Stations' policies and standards and, in that regard, will adopt written standards, generally in accordance with industry standards for a commercial radio broadcast station, in substantially the same form and substance as the attached Exhibit C, for the acceptance of programming material and commercial announcements. Programmer hereby covenants, warrants and represents that with regard to the Stations it will, at all times during the Term, comply in all material respects with such standards for acceptance of programming material and commercial announcements.

10. **Special Programs.** Owners reserve the right, in good faith, to preempt Programmer's programs for the Stations to broadcast special programs on occasion concerning issues or events of local, regional or national importance in the event that Programmer does not broadcast the same on its own initiative or in the event that Owners reasonably determines in good faith that the amount of Programmer's coverage of such issues or events is inadequate; provided that in all such cases Owners will use its best efforts to give Programmer reasonable notice of Owners' intention to preempt programs scheduled by Programmer.

11. **Stations Identification.** Owners will be responsible for the proper broadcast of FCC-required station identification announcements on the Stations. Programmer, while conducting its activities with regard to the Stations pursuant to this Agreement, will broadcast all required station identification announcements in form and content approved by Owners with respect to the Stations in full compliance with FCC rules and published policies.

12. **Stations Facilities.**

(a) **Operation of Stations.** Owners agree that the Stations will be operated throughout the Term in all material respects in accordance with the authorizations issued by the FCC for the Stations and all applicable FCC rules and published policies. During the Term, Owners will make the Stations available to Programmer for program transmissions, at least at ninety five percent (95%) of the Stations' currently authorized effective radiated power, for the entire time that the Stations is on the air, except for downtime occasioned by required maintenance and other interruptions contemplated by Section 12(b), Section 12(c) and events described in Section 15. Any routine or non-emergency maintenance work affecting operation of the Stations at full power will be scheduled with at least forty-eight (48) hours prior notice to Programmer, and, to the extent possible, will not take place during a rating period; and, to the extent possible, Owners will cause such maintenance work to be performed between the hours of 12:00 AM and 6:00 AM, local time.

(b) **Capital Improvements.** Owners and Programmer shall mutually agree upon certain capital improvements to the Stations (cash investment up to \$150,000.00), by way of making replacements or improvements to the facilities and equipment used in producing, programming and operating the Stations. Programmer shall provide to Owners said funding for such improvements. Owners shall reimburse Programmer for any and all expenditures on capital improvements in the event this Agreement is terminated due to the fault of the Owners during the Initial Term.

(c) **Interruption of Normal Operations.** If the Stations suffers any loss or damage of any nature to its transmission or studio facilities or if the FCC Licenses of any of the stations are forfeited, revoked or cancelled which results in the interruption of service or the inability of the Stations to operate with its maximum authorized facilities, Owners will immediately notify Programmer of such loss or damage, and Owners will undertake such repairs (in consultation with Programmer) as are necessary to restore full-time operation of the Stations with its maximum authorized facilities as expeditiously as reasonably possible following the occurrence of any such loss or damage. If Owners are unable to or do not commence such repairs or seek reinstatement of the FCC License as soon as possible, then Programmer in its discretion may undertake such repairs or reinstatement at its own expense under the supervision of the Owners and deduct such costs and expenses from future payments of the Monthly Fee until Programmer is reimbursed for their costs and expenses in its entirety. If any of the Stations operates with less than its maximum authorized facilities for more than 48 hours, Programmer may terminate this Agreement.

(d) **Studio Location.** Owners will maintain the studio facilities where they are currently located.

13. **Political Advertising.** Owners shall maintain the public inspection file of the Stations pertaining to the broadcast of political programming and advertisements, and to the broadcast of sponsored programming addressing political issues or controversial subjects of public importance. Programmer also shall consult with Owners and adhere to all applicable statutes and the rules, regulations and written policies of the FCC as announced from time to time, with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to "equal opportunities" and the carriage of contrasting points of view as mandated by any "fairness" rule with respect to such "issue-oriented" advertising or programming as may be broadcast) and the charges permitted therefor. Programmer shall promptly provide to Owners all documentation relating to requests for broadcast or the broadcast of such programming by Programmer on the Stations.

14. **Owners' Responsibility For Compliance with FCC Technical Rules.** Owners' will be responsible for compliance by the Stations with the technical operating and reporting requirements established by the FCC.

15. **Force Majeure.** Each party will carry standard property and casualty insurance for the property and equipment it owns. Owners' policy(ies) for such coverage will have an aggregate policy limit that is not less than the aggregate limit of the policy(ies) normally maintained by Owners for such property and equipment prior to the date hereof. If any failure or impairment of facilities or any delay or interruption in the broadcast of programs, or failure at any time to furnish facilities, in whole or in part, for broadcast, occurs due to causes beyond the control of Owners, then such failure, impairment, delay or interruption, by itself, will not constitute a breach of or an event of default under this Agreement, and Owners will not be liable to Programmer for any such failure, impairment, delay or interruption so long as (if Owners elect to remedy such failure, impairment, delay or interruption) Owners undertake and continue reasonable efforts to remedy any such failure, impairment, delay or interruption by returning the affected Station(s) to its/their condition prior to such damage. Promptly thereafter, if Owners elect to do so by written notice to Programmer, Owners will obtain any applicable insurance proceeds and apply such proceeds to the cost of remedying such failure, impairment, delay or interruption; provided that, if Owners determine that it will not do so, then Owners will give the Programmer prompt written notice of such determination. If Owners elect not to remedy such failure, impairment, delay or interruption (or if the Owners makes no election prior to the thirtieth (30th) day after such failure, impairment, delay or interruption occurs), then Programmer may (i) elect to obtain such insurance proceeds and effect such remedy by giving Owners written notice to that effect and deduct any costs and expenses for repairs from future payments of the Monthly Fee until Programmer is reimbursed for their costs and expenses in its entirety, or (ii) terminate this Agreement, provided such interruption of service or inability to operate materially and adversely affects the business operations of the Stations as a whole.

16. **Trade Secrets and Proprietary Information.** In the event that: (a) any trade secrets or other proprietary information of Programmer becomes known to Owners in connection with this Agreement, and (b) such trade secrets and/or proprietary information are not otherwise available in the public domain or known publicly, Owners agree to maintain the confidentiality of such trade secrets and/or proprietary information and not to use or disclose any such trade secrets and/or proprietary information without the prior written consent of Programmer (except as required by law, rule or regulation, or by order of any government agency or court, in which



case Owners, prior to disclosure, shall give prompt notice to Programmer so that Programmer may seek a protective order). In the event that: (i) any trade secrets or other proprietary information of Owners become known to Programmer in connection with this Agreement, and (ii) such trade secrets and/or proprietary information are not otherwise available in the public domain or known publicly, Programmer agrees to maintain the confidentiality of such trade secrets and/or proprietary information and not to use or disclose any such trade secrets and/or proprietary information without the prior written consent of Owners (except as required by law, rule or regulation, or by order of any government agency or court, in which case Programmer, prior to disclosure, shall give prompt notice to Owners so that Owners may seek a protective order). The provisions of this Section 16 will survive any termination of this Agreement.

17. **Payola and Conflicts of Interest.** Each of Programmer and Owners agree not to, and to use reasonable efforts to cause its employees who have the ability to cause the broadcast of programs and/or commercial matter on the Stations not to, accept any consideration, compensation or gift or gratuity of any kind whatsoever, regardless of its value or form, including 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, Owners and merchants or advertisers, in consideration for the broadcast of any matter on the Stations unless the payor is identified, in the broadcast for which Consideration was provided, as having paid for or furnished such Consideration, in accordance with Sections 317 and 507 of the Communications Act [47 U.S.C. §§ 317 and 508] and the FCC's rules and published policies. Programmer agrees to execute, and to cause each of Programmer's employees to execute, at least once every calendar year, a payola/conflict of interest affidavit in the form of the attached Exhibit D, and Programmer agrees to deliver the originals of all such affidavits to Owners as expeditiously as possible following their execution.

18. **Programmer's Compliance with Law.** Programmer agrees that, throughout the Term, Programmer will comply with all laws, rules, regulations and policies applicable to the functions performed by it in connection with the Stations (collectively, "Applicable Government Regulations"), including meeting equal employment opportunity requirements with respect to Programmer's employees performing duties in connection with the Stations. Programmer knows of no fact or circumstance that would, under the federal antitrust laws, the Communications Act, the FCC's rules and published policies or otherwise, disqualify or preclude Programmer from entering into this Agreement, and Programmer agrees that it will comply with all laws, including but not limited to, federal antitrust laws, the Communications Act and the FCC's rules and published policies, in connection with its operation of the Stations pursuant to this Agreement.

19. **Indemnification.**

(a) **Programmer's Indemnification of Owners.** Programmer will indemnify and hold Owners and Owners' employees, agents and contractors harmless, including, without limitation, in respect of reasonable attorney's fees, from and against all liability, claims, damages and causes of action ("Losses") arising out of or resulting from acts or omissions of Programmer involving: (i) libel and slander; (ii) infringement of trade marks, service marks or trade names; (iii) violations of law, rules or regulations (including the FCC's rules and published policies); (iv) invasion of rights of privacy or infringement of copyrights or other proprietary rights; (v) the broadcast of programming furnished by Programmer, (vi) breaches of this Agreement; or (vii)



Programmer's sale of advertising and the operation of Programmer's business relating to the Stations. Programmer's obligation to indemnify and hold Owners and Owners' employees, agents and contractors harmless against the Losses specified above will survive any termination of this Agreement.

(b) **Owners' Indemnification of Programmer.** Owners will indemnify and hold Programmer and Programmer's employees, agents and contractors harmless, including, without limitation, in respect of reasonable attorney's fees, from and against all Losses arising out of or resulting from acts or omissions of the Owners involving: (i) libel and slander; (ii) infringement of trademarks, service marks or trade names; (iii) violations of law, rules or regulations (including the FCC's rules and published policies); (iv) invasion of rights of privacy or infringement of copyrights and other proprietary rights; (v) the broadcast of programming furnished by Owners, or (vi) breaches of this Agreement. Owners' obligation to indemnify and hold Programmer and Programmer's employees, agents and contractors harmless against Losses specified above will survive any termination of this Agreement.

(c) **Insurance.** Programmer and Owners each will maintain broadcasters' liability insurance policies covering libel, slander, invasion of privacy and the like, general liability, blanket crime, property damage, business interruption, automobile liability, and workers' compensation insurance in forms and amounts customary in the radio broadcast industry (to the extent commercially reasonable, for example, neither party shall be required to get insurance specifically with respect to property it does not own), and each of the parties hereto will name the other as an additional insured under such policies to the extent that their respective interests may appear and will provide for notice to the other party prior to cancellation thereof. Upon request, each party will provide the other with certificates evidencing such insurance, and will further provide certificates evidencing renewal thereof prior to the expiration of such policies.

20. **Termination.**

(a) **Events of Default.** The following shall, after the expiration of the "applicable cure periods," constitute events of default under the Agreement (each an "*Event of Default*"):

(i) Programmer's failure to timely pay any consideration provided for in this Agreement;

(ii) Owners' failure to timely pay any consideration provided for in this Agreement; or

(iii) The default by any party hereto in the observance or performance of any material covenant or agreement contained herein in any material respect; provided, however, that any failure of Owners to comply with Applicable Government Regulations shall not be deemed to be a default of a material covenant or agreement by Owners, if Programmer has failed to provide information or cooperation to Owners concerning Programmer's programming on the Stations that would have allowed Owners to avoid such noncompliance, or if any other wrongful act or omission, or any instruction or request to the Stations' personnel, by Programmer is the primary cause of such failure to

comply with Applicable Government Regulations.

(b) **Termination Upon Order of Governmental Authority.** A "*Governmental Termination Event*" will occur if any court or federal, state or local government authority (including the FCC) orders or takes any action which becomes effective and which requires the termination or material curtailment of Programmer's activities with respect to the Stations pursuant to this Agreement; provided that such order or action will no longer constitute a Governmental Termination Event if such action or order is subsequently stayed or ceases to be effective. If any court or federal, state or local government authority announces or takes any other action or proposed action which could result in a Governmental Termination Event, then either Programmer or Owners may seek administrative or judicial relief therefrom (in which event the other of them will cooperate with such effort in any reasonable manner requested) and consult with such agency and its staff concerning such matters and, in the event that this Agreement is not terminated, use their reasonable best efforts and negotiate in good faith a modification to this Agreement which would obviate any such questions as to validity while preserving, to the extent possible, the intent of the parties and the economic and other benefits of this Agreement and the portions thereof the validity of which are called into question. If the FCC initiates any revocation or other proceeding with respect to the authorizations issued to Owners for the operation of the Station, then Owners and Programmer will each use diligent, reasonable efforts to contest such action and will each be responsible for its own expenses incurred as a consequence of such FCC proceeding. Programmer will cooperate and comply with any reasonable request of Owners to assemble and provide to the FCC information relating to Programmer's performance under this Agreement. In the event of termination of Programmer's activities with respect to the Stations pursuant to this Agreement as a result of any Governmental Termination Event, Owners will cooperate reasonably with Programmer to the extent permitted to enable Programmer to fulfill advertising or other programming contracts then outstanding. If a Governmental Termination Event occurs, then the Term will continue until the date upon which the activities of Programmer and Owners are required to be ceased, as mandated by the agency or authority which brought about such Governmental Termination Event.

(c) **Cure Periods.** An Event of Default under Section 20(a) above shall not be deemed to have occurred until thirty (30) 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; provided, however, Programmer's failure to pay any consideration provided for in this Agreement or any amount due under this Agreement shall have a cure period of seven (7) days following the payment due date. The Event of Default which is subject to a cure period hereunder shall not be deemed to have occurred if actions necessary and sufficient to cure are taken during the relevant cure period and continue with reasonable diligence thereafter.

(d) **Right of Termination by Owners or Programmer.** In addition to other remedies available at law or equity, but subject to the requirements and limitations set forth herein, this Agreement may be terminated as set forth below by either Owners or Programmer by written notice to the other upon the occurrence of the following:

(i) this Agreement is declared invalid or illegal in whole or substantial part by an order or decree of an administrative agency or court of competent jurisdiction

and such order or decree has become final and no longer subject to further administrative or judicial review;

(ii) an Event of Default by the other party has occurred and the party seeking to terminate is not then in material default or breach hereof;

(iii) the termination of this Agreement pursuant to Section 20(b) above;

(iv) the mutual consent of all parties; or

(v) there has been a material change in FCC rules, policies or precedent that would cause this Agreement to be in violation thereof and such change is in effect and not the subject of a timely appeal or further administrative review; provided, however, that in such event the parties shall first negotiate in good faith and attempt to agree on an amendment to this Agreement that will provide the parties with a valid, binding and enforceable agreement that conforms to the new FCC rules, policies or precedent.

(e) **Termination Requirements and Procedures.** Unless otherwise mutually agreed by Programmer and Owners, any termination of this Agreement shall not become effective until thirty (30) days after notice of termination is provided by Programmer or Owners.

(f) **Liabilities Upon Termination.** Upon termination of this Agreement for any reason, Programmer shall be responsible for all liabilities, debts and obligations of Programmer accrued from the purchase of air time and/or transmission services and all Programmer's programming on the Stations, including, without limitation, accounts payable, barter agreements and unaired advertisements, but not for Owners' federal, state, and local tax liabilities associated with Programmer's payments to Owners as provided for herein. With respect to Programmer's obligations to broadcast programming, advertisements and other material over the Stations after termination hereunder, Owners shall air such advertisements and shall be entitled to keep the revenue. Upon termination of this Agreement, the Monthly Fee and Operating Expenses shall be prorated to the effective termination date of this Agreement. In no event shall Owners be under any obligation to make available to Programmer any broadcast time or broadcast transmission facilities after termination of this Agreement, other than relating to advertisements, and all amounts accrued or payable to Owners up to the effective date of termination which have not been paid shall immediately become due and payable.

(g) **Accounts Receivable Upon Termination.** Upon any termination of this Agreement, Programmer shall be responsible for collecting the accounts receivable arising from Programmer's programming of the Stations on or after the Commencement Date and prior to the termination of this Agreement. Accounts receivable collected by either Party for the same advertising client shall be applied first to Programmer's accounts receivable and then afterwards to Owners' accounts receivable, unless the advertising client directs otherwise.

(h) **Survival.** Anything to the contrary contained in this Agreement notwithstanding, all obligations under this Agreement accrued or arising prior to or by reason of the termination of this Agreement shall survive such termination and the following provisions shall also survive any such termination.

21. Authorizations. Owners owns or holds all material licenses and other permits and authorizations reasonably necessary for the operation of the Stations (including licenses, permits and authorizations issued by the FCC), and Owners will take no action to impair such licenses, permits and authorizations.

22. Notices. All notices, demands and requests required or permitted to be given under the provisions of this Agreement will be (a) in writing, (b) delivered to the recipient in person or sent by commercial delivery service or registered or certified mail, postage prepaid and return receipt requested, (a) deemed to have been given on the date received by the recipient (if delivered in person) on the date set forth in the records of the delivery service (if delivered by commercial delivery service) or on the date of receipt (if delivered by certified mail) and (d) addressed as follows:

If to Owners, to:

N Content Marketing, LLC
Roy E. Henderson
13999 S. West Bayshore Drive
Traverses City, MI 49684
Attn: Roy E. Henderson
(Tel): 231-947-3220
(E-mail): N749RH@ATT.BLACKBERRY.NET

with a copy (which shall not constitute notice) to:

John C. Trent, Esq.
Putbrese, Hunsaker & Trent, PC
200 South Church Street
Woodstock, VA 77833
(Tel): 540-459-7646
(E-mail): fccman3@shentel.net

If to Programmer, to:

Blarney Stone Broadcasting, Inc.
6514 Old Lake Road
Grayling, MI 49738
(Tel): 989-3348-6171
(E-mail): jc@blarneystonebroadcasting.com



with a copy (which shall not constitute notice) to:

David G. O'Neil, Esq.
Rini O'Neil, PC
1200 New Hampshire Avenue, NW
Suite 600
Washington, DC 20036
(tel): 202-955-3931
(e-mail): doneil@rinioneil.com

or to any such other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 22.

23. **Modification and Waiver.** No amendment, supplement or modification of any provision of this Agreement will be effective unless the same will be in writing and signed by the party against whom enforcement of any such amendment, supplement or modification is sought, and then such amendment, supplement or modification will be effective only in the specific instance and for the purpose for which given.

24. **Construction.** This Agreement will be governed by and construed in accordance with the laws of the State of Michigan. Venue shall be in Grand Traverse County, Michigan.

25. **Headings, Interpretation.** The headings in this Agreement are included for ease of reference only and will not control or affect the meaning or construction of the provisions of this Agreement. As used in this Agreement, "including," "includes" and the like are not intended to confer any limitation.

26. **Assignment.** This Agreement may not be assigned by either party without the express written approval of the other party, which may be withheld or granted in such party's sole discretion.

27. **Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signature(s) on each such counterpart were upon the same instrument. This Agreement will be effective as of the date first above written.

28. **Entire Agreement.** This Agreement and the documents referred to herein contain the entire agreement between the parties with respect to the subject matter of this Agreement, and supersede any prior understandings, agreements or representations by or between the parties, written or oral, which may have related to the subject matter hereof in any way.

29. **Electronic Notices, Signatures or Records.** For purposes of providing notices required or permitted by this Agreement, waiving any right under this Agreement, or amending any term of this Agreement and notwithstanding any law recognizing electronic signatures or records, "a writing signed," "in writing" and words of similar meaning, shall mean only a writing in a tangible form bearing an actual "wet" signature in ink manually applied by the person



authorized by the respective party, unless both parties agree otherwise by making a specific reference to this Section.

30. **No Partnership or Joint Venture Created.** Nothing in this Agreement will be construed to create a partnership or joint venture between Owners and Programmer or to afford any rights to any third party other than as expressly provided herein. Neither Owners nor Programmer will have any authority to create or assume in the name or on behalf of the other party any obligation, express or implied, or to act or purport to act as the agent or legally empowered representative of the other party hereto for any purpose.

31. **Severability.** Whenever possible each provision of this Agreement will be interpreted so as to be effective and valid under applicable law. Subject to the provisions of Section 20(b), if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating or otherwise affecting the remainder of such provision or the remaining provisions of this Agreement.

32. **Legal Effect.** This Agreement will be binding upon and will inure to the benefit of the parties hereto, their heirs, executors, personal representatives, successors and assigns.

33. **No Party Deemed Drafter.** No party will be deemed the drafter of this Agreement and if this Agreement is construed by a court of law such court should not construe this Agreement or any provision against any party as its drafter.

[THE NEXT PAGE IS THE SIGNATURE PAGE]



IN WITNESS WHEREOF, the Parties hereto have executed this Local Marketing Agreement to be effective as of the date above written.

OWNERS:

N CONTENT MARKETING, LLC

By: 

Roy E. Henderson
Managing Member

ROY E. HENDERSON

By: 

Roy E. Henderson
Sole Proprietor

PROGRAMMER:

BLARNEY STONE BROADCASTING, INC.

By: 

Sheryl Coyne
President

EXHIBIT A

Consideration; Reimbursement of Expenses

1. **Monthly Fee.** On the first day of each Month during the Term, Programmer shall pay Owners a monthly fee of [REDACTED] during the first three months of the Agreement and [REDACTED] each month thereafter (the "Monthly Fee"). Programmer shall have full enjoyment, use and access to the transmission equipment as provided for in this Agreement, including but not limited to the Licensee's offices, studio location and tower sites, provided the parties shall negotiate in good faith the tower rent for WLDR at a new tower site. Licensee shall provide Programmer six months advance notice of any change in the studio location and Programmer shall pay the rent for a new studio site acceptable to Programmer. The Monthly Fee shall be increased on each anniversary of the Commencement Date by the Cost of Living Adjustment as calculated by the United States government.

2. **Reimbursements.** Programmer will reimburse Licensee for all verifiable, reasonable, customary and usual costs and expenses associated with the ownership and operation of the Stations during the Agreement (collectively, the "Operating Expenses") of the Stations within ten (10) days of receipt of the written reimbursement request and documentation of payment of expenses by Licensee. If the reimbursement payments are not received by the tenth (10th) day after receipt of said written request and documentation, the Programmer shall be deemed to be material default of this Agreement. The Monthly Fee shall be applied first towards reimbursing the Owners for all verifiable, reasonable, customary and usual costs and expenses associated with the ownership and operation of the Stations during the Agreement (collectively, the "Operating Expenses"). In the event the Owners fail to timely pay any of the Operating Expenses, Programmer in its discretion may pay directly the unpaid Operating Expenses and deduct the payment from payment of any subsequent Monthly Fee. The Operating Expenses include, but are not limited to, the following:

- 1) all utility costs (telephone, electricity, water, etc.) to the extent relating to the Station;
- 2) all music licensing fees paid by Owners;
- 3) normal and ordinary maintenance costs for the Stations' transmission equipment and facilities, including the antennas, transmitters and transmission lines; and
- 4) all FCC regulatory fees (including the FCC regulatory fees for Fiscal Year 2018), filing fees with respect to applications or other filings relating to the Stations, and other governmental fees;
- 5) The salary of Owners one employee.

3. Programmer shall pay the FCC the amount of Eighteen Thousand and No 00/100 Dollars (\$18,000.00) pursuant to a Memorandum, Opinion and Order and Notice of Apparent Liability for Forfeiture in the matter of NAL/Acct. No. MB-20184141001, DA 18-562 (Chief, Aud. Div. MMB 2018).

{00027109.DOC.1}

4. Commencing on the first anniversary of the Commencement Date, Programmer shall pay Owners [REDACTED] cash revenues Programmer collects thereafter, payable retroactively at the end of four month intervals.

5. Owners and Programmer shall mutually agree upon certain capital improvements to the Stations [REDACTED] by way of making replacements or improvements to the facilities and equipment used in producing, programming and operating the Stations. Programmer shall provide to Owners said funding for such improvements.

6. Programmer grants the Owners an option to purchase WGRY-FM, Grayling, Michigan (Fac. Id. No. 23085) and WQON(FM), Roscommon, Michigan (Fac. Id. 23086) upon termination of this Agreement, provided that termination is not due to a breach of this Agreement on the part of the Owners. The purchase price shall be the fair market value of the stations. In the event the Parties cannot agree upon the fair market value of the stations, an appraisal by an established national media broker reasonably acceptable to both parties shall determine the fair market value.



EXHIBIT B

Programming Standards

Programmer agrees to cooperate with Owners in the broadcasting of programs of the highest possible standard of excellence and for this purpose to observe the following regulations in the preparation, writing and broadcasting of its programs:

I. Religious Programming. The subject of religion and references to particular faiths, tenets, and customs shall be treated with respect at all times. Programs shall not be used as a medium for attack on any faith, denomination, or sect or upon any individual or organization. Requests for donations shall not be made if there is any suggestion that such donation will result in miracles, cures or prosperity.

II. Controversial Issues. Any discussion of controversial issues or public importance shall be reasonably balanced with the presentation of contrasting viewpoints in the course of overall programming; no attacks on the honesty, integrity, or like personal qualities of any person or group of persons shall be made during the discussion of controversial issues of public importance; and during the course of political campaigns, programs are not to be used as a forum for editorializing about individual candidates. If such events occur, Owners may require that responsive programming be aired.

III. No Plugola or Payola. The mention of any business activity or "plug" for any commercial, professional, or other related endeavor, except where contained in an actual commercial message of a sponsor, is prohibited. Neither Programmer, its principals, or its employees shall receive any consideration in money, goods, services, or otherwise, directly or indirectly (including to relatives) from any person or company for the presentation of any programming over any or all Station(s) without broadcasting sponsorship identification.

IV. No Lotteries. Announcements giving any information about lotteries or games prohibited by federal or state law or regulation are prohibited.

V. Election Procedures. At least ninety (90) days before the start of any primary or regular election campaign, Programmer will clear with Owners the rate Programmer will charge for the 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 policy of the Stations.

VI. Required Announcements. Programmer shall broadcast (a) an announcement in a form satisfactory to Owners at the beginning of each hour to identify the Station, (b) an announcement at the beginning and end of each broadcast day (or, if the Stations broadcasts 24 hours per day, once in the morning and once at night) to indicate that program time has been purchased by Programmer, and (c) any other announcement that may be required by law, regulation, or the policy of the Stations.

VII. Credit Terms Advertising. Pursuant to rules of the Federal Trade Commission, any advertising of credit terms shall be made over the Stations in accordance with all applicable federal and state laws, including Regulations Z and M.

VIII. Commercial Record Keeping. No commercial messages ("plugs") or undue references shall be made in programming presented over the Stations to any business venture, profit making activity, or other interest (other than noncommercial announcements for bona fide charities, church activities, or other public service activities) in which Programmer is directly or indirectly interested without the same having been approved in advance by Owners and such broadcast being announced and logged as sponsored.

IX. No Illegal Announcements. No announcements or promotion prohibited by federal or state law or regulation of any lottery or game shall be made over the Stations. Any game, contest, or promotion relating to or to be presented over the Stations must be fully stated and explained in advance to Owners, which reserves the right in its sole discretion to reject any game, contest, or promotion.

X. Owners' Discretion Paramount. In accordance with Owners' responsibility under the Communications Act of 1934, as amended, and the rules and published policies of the Federal Communications Commission, Owners reserves the right to reject or terminate any advertising proposed to be presented or being presented over the Stations which is in conflict with the policy of the Stations or which in the reasonable judgment of Owners would not serve the public interest.

XI. Programming in Which Programmer has a Financial Interest. Programmer shall advise the Owners with respect to any programming (including commercial(s)) concerning goods or services in which Programmer has a material financial interest. Any announcements for such goods and services shall clearly identify the Programmer's financial interest.

XII. Programming Prohibitions. Programmer shall not broadcast any of the following programs or announcements:

- A. *False Claims.* False or unwarranted claims for any product or service.
- B. *Unfair Imitation.* Infringements of another advertiser's rights through plagiarism or unfair imitation or either program idea or copy, or any other unfair competition.
- C. *Commercial Disparagement.* Any disparagement of competitors or competitive goods.
- D. *Indecency.* Any programs or announcements that are indecent, profane, vulgar, repulsive or offensive, either in theme or treatment or audio or visual content.
- E. *Defamation.* Any programs or announcements that are slanderous, libelous or defamatory in nature, either in theme or treatment or audio or visual content.
- F. *Price Disclosure.* Any price mentions except as permitted by a licensee's policies current at the time.
- G. *Unauthenticated Testimonials.* Any testimonials which cannot be authenticated.

H. *Descriptions of Bodily Functions.* Any continuity which describes in a repellent manner internal bodily functions or symptomatic results or internal disturbances, and no reference to matters which are not considered acceptable topics in social groups.

I. *Conflict Advertising.* Any advertising matter or announcement which may, in the reasonable opinion of a licensee, be injurious or prejudicial to the interests of the public, the Station, or honest advertising and reputable business in general.

J. *Fraudulent or Misleading Advertisement.* Any advertisement matter, announcement, or claim which Programmer knows to be fraudulent, misleading, or untrue.

Owners may waive any of the foregoing regulations in specific instances if, in its reasonable opinion, good broadcasting in the public interest will be served thereby.

In any case where questions of policy or interpretation arise, Programmer shall submit the same to Owners for decision before making any commitments in connection therewith.



EXHIBIT C

County of Grand Traverse

State of Michigan

ANTI-PAYOLA/PLUGOLA AFFIDAVIT

(Name) SHERYL COYNE being first duly sworn, deposes and says as follows:

1. S/He is (Position) PRESIDENT for Blarney Stone Broadcasting, Inc. ("Programmer").

2. S/He has acted in the above capacity since (date) 10/02/18

3. No matter has been broadcast by (Station) * SEE BELOW for which service, money or other valuable consideration has been directly or indirectly paid, or promised to, or charged, or accepted, by him/her from any person, which matter at the time so broadcast has not been announced or otherwise indicated as paid for or furnished by such person.

4. So far as s/he is aware, no matter has been broadcast by (Station) * SEE BELOW for which service, money, or other valuable consideration has been directly or indirectly paid, or promised to, or charged, or accepted by (Station) * SEE BELOW by the Programmer, or by any independent contractor engaged by the Programmer in furnishing programs, from any person, which matter at the time so broadcast has not been announced or otherwise indicated as paid for or furnished by such person.

5. In the future, s/he will not pay, promise to pay, request, or receive any service, money, or any other valuable consideration, direct or indirect, from a third-party, in exchange for the influencing of, or the attempt to influence, the preparation or presentation of broadcast matter on (Station) * SEE BELOW.

6. Except as may be reflected in paragraph 7 hereof, neither s/he, his/her spouse nor any member of his/her immediate family has any present direct or indirect ownership interest in any entity engaged in the following business or activities (other than an investment in a corporation whose stock is publicly held), serves as an officer or director of, whether with or without compensation, or serves as an employee of, any entity engaged in the following business or activities:

(a) The publishing of music;

(b) The production, distribution (including wholesale and retail sales outlets), manufacture or exploitation of music, films, tapes, recordings or electrical transcriptions of any program material intended for radio broadcast use;

(c) The exploitation, promotion, or management of persons rendering artistic, production and/or other services in the entertainment field;

* WQON-FM / WGRY-FM / WLDR-FM / WBNZ-FM / WOOF-FM /

- (d) The ownership or operation of one or more radio or television Stations;
- (e) The wholesale or retail sale of records intended for public purchase;
- (f) The sale of advertising time other than on (Station) *SEE PRIOR or any other Stations owned by the Programmer.

7. A full disclosure of any such interest referred to in paragraph 6, above, is as follows:



Affiant

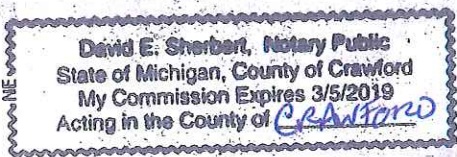
Subscribed and sworn to before me

this 31st day of AUGUST, 2018.



Notary Public

My commission expires: 3-5-19



SCHEDULE A

Assumed Contracts

