

JOINT SALES AGREEMENT

THIS JOINT SALES AGREEMENT (this “*Agreement*”) is entered into as of August 9, 2019, by and among **Radioactive, LLC**, an Ohio limited liability company (“*Licensee*”) and **Radio Broadcasting Services, Incorporated**, a Vermont corporation (“*Sales Agent*”) (Licensee and Sales Agent each a “*Party*” and collectively, the “*Parties*”).

WITNESSETH:

WHEREAS, Licensee holds the authorizations (the “*Stations Licenses*”) issued by the Federal Communications Commission (the “*FCC*”) to operate FM radio stations WXMS, 97.9 MHz, Au Sable, New York, FCC Facility ID No. 164249, and WPLA, 107.1 MHz, Dannemora, New York, FCC Facility ID No. 164251 (each a “*Station*” and collectively, the “*Stations*”); and

WHEREAS, to obtain important efficiencies through the sales and other capabilities of Sales Agent, which are likely to advance the efficient promotion of the business development of the Stations, the Parties desire to enter into this Agreement whereby Sales Agent will represent the Stations, obtain paid advertisements to air on the Stations, and conduct related traffic, billing and accounts receivable collections for the Stations.

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, agree as follows:

Article I.

TERM

Section 1.1 **Term**. The term of this Agreement (the “*Term*”) will commence at 12:01 a.m., local time on August 12, 2019 (the “*Commencement Date*”) and shall end on the date that is eighteen (18) months after the Commencement Date, unless terminated earlier pursuant to the provisions of Section 1.2 of this Agreement.

Section 1.2 **Termination**. This Agreement may be terminated prior to the expiration of the Term as follows:

(a) By either Licensee or Sales Agent, by written notice to the other Party, if, subject to Section 9.4, this Agreement shall have been declared invalid or illegal in whole or in material part by an order or a decree of the FCC or any other administrative agency or court of competent jurisdiction, and such order or decree shall have become final and shall no longer be subject to further administrative review;

(b) Automatically if Licensee is no longer the licensee of the Stations;

(c) By the mutual consent of Licensee and Sales Agent;

(d) By Licensee, by written notice to Sales Agent, if Sales Agent fails to timely make any payment required under this Agreement;

(e) By Licensee, by written notice to Sales Agent, if Sales Agent fails to observe or perform any other material obligation contained in this Agreement in any material respect or breaches any material representation, warranty or covenant made by it under this Agreement in any material respect, unless such failure results from the failure of Licensee to perform its obligations under this Agreement;

(f) By Sales Agent, by written notice to Licensee, if Licensee fails to observe or perform any material obligation contained in this Agreement in any material respect or breaches any material representation, warranty or covenant made by it under this Agreement in any material respect, unless such failure results from the failure by Sales Agent to perform its obligations under this Agreement; or

(g) By either Sales Agent or Licensee, by written notice to the other Party, upon ninety (90) days written notice.

Notwithstanding the foregoing, any breach or default under Section 1.2(d), (e) or (f) will not be deemed to have occurred until ten (10) calendar days after the 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 1.2, the non-defaulting party may terminate this Agreement pursuant to this Section 1.2, effective five (5) calendar days (or such longer period as the terminating party may specify without extending the Term) after written notice to the defaulting party.

Section 1.3 *Certain Matters Upon Termination.*

(a) *Continuing Obligations.* No expiration or termination of this Agreement shall terminate the indemnification obligations of any Party, relieve a Party of any obligation or liability for breach or default prior to termination, or limit or impair any Party's rights to receive payments due and owing hereunder on or before the effective date of such termination.

(b) *Cooperation.* If this Agreement is terminated pursuant to Section 1.2, the parties shall cooperate with each other as may be reasonably requested to effect an allocation of the revenues and expenses for any partial calendar month resulting from such termination.

Article II. CONSIDERATION

Section 2.1 *JSA Fee and Licensee Revenue Share.*

(a) *JSA Fee.* As consideration for the services of Sales Agent hereunder, with respect to each calendar month during the Term, Sales Agent shall have the right to retain an amount equal to [REDACTED] of the total amount of Net Collected Sales Revenue (as defined below) for such calendar month as its commission with respect to its sales agency and other duties hereunder (the "*JSA Fee*"). With respect to each such calendar month during the Term,

Sales Agent shall pay the remaining [REDACTED] of the total amount of Net Collected Sales Revenue for such calendar month to Licensee (the “**Licensee Revenue Share**”). “**Net Collected Sales Revenue**” means all gross revenue received by Sales Agent or Licensee for all Advertisements placed and paid for on the Stations during the Term, less agency, buying service or other sales commissions paid to or withheld by or for an advertiser, agency, service or sales staff, as the case may be.

(b) *Due Date.* The Licensee Revenue Share shall be due and payable to Licensee on the fifteenth (15th) day of each calendar month and such Licensee Revenue Share and the corresponding JSA Fee shall be calculated with respect to the immediately preceding calendar month. The Licensee Revenue Share and JSA Fee shall be prorated for any partial calendar month during the Term.

Article III. SCOPE OF SERVICES

Section 3.1 *Sales and Related Services.*

(a) *Advertising.* Except as expressly provided to the contrary herein, during the Term, Licensee retains Sales Agent on an exclusive basis to market and sell all forms of spot advertising (including political advertising), sponsorships, paid programming, and all long-form advertising to be broadcast on the Stations’ analog broadcast signals, except as provided in Section 3.1(b) (the “**Radio Advertisements**”), and all forms of advertisements relating to distribution of the Stations’ programming or otherwise utilizing the spectrum allocated to the Stations, whether by websites or other means of distribution, whether or not now existing (the “**Other Advertisements**” and collectively with the Radio Advertisements, the “**Advertisements**”). Sales Agent shall determine the placement and duration of the Advertisements, provided, however, that Licensee shall retain ultimate authority with respect to establishing or setting rates for Advertisements. Sales Agent may sell the Advertisements in combination with the advertisements of other stations licensed to Sales Agent or its affiliates, provided, however, that under no circumstances may Sales Agent require advertisers to purchase time on the Stations and any other station together.

(b) *Long-Form Public Affairs Programming and PSA Placements.* Sales Agent acknowledges that Licensee may arrange for the broadcast of long-form public affairs programming (“**Long-Form Public Programming**”) and for promotions for public service organizations in the form of public service announcements (“**PSAs**”) in amounts consistent with industry practices. Licensee and Sales Agent shall cooperate in good faith concerning the placement of Long-Form Public Programming and PSAs to be broadcast on the Stations, provided, however, that Licensee shall be ultimately responsible for selecting, obtaining and scheduling Long-Form Public Programming and PSAs for broadcast on the Stations. The Parties agree and acknowledge that the Long-Form Public Programming may contain advertisements secured by the producer of such Long-Form Public Programming, and that such Long-Form Public Programming advertisements are excluded from the Radio Advertisements.

(c) *Stations Websites.* Sales Agent shall have the exclusive right to sell any and all advertising on the existing websites, if any, for the Stations, including display advertising that

appears in the same pageview as, or adjacent to, editorial content on such website, or advertising embedded into audio or visual content posted or otherwise displayed on such websites (including text ads, banner ads, instream ads, pre-roll ads, wallpaper ads, video ads and sponsorships) and (b) on any mobile applications or other new technology (collectively “Website Advertising”) (collectively “**Website Advertising**”).

(d) *Traffic, Billing and Collection.* During the Term, Sales Agent shall be responsible for all traffic, billing and accounts receivable collection functions with respect to the Advertisements for the Stations. The Parties agree and acknowledge that Licensee may, from time to time during the Term, engage third parties in the provision of programming for one or both of the Stations. Licensee shall use commercially reasonable efforts to ensure that such a programmer cooperates with Sales Agent on the scheduling of the Advertising on the Stations.

Section 3.2 *Content Policies.* All material furnished by Sales Agent for broadcast on the Stations, including all Advertisements (collectively, “**Broadcast Material**”) shall comply with applicable federal, state and local regulations and policies. Licensee shall have the right to preempt any Broadcast Material to present program material of greater local or national importance. Licensee may reject any Broadcast Material if it reasonably determines that the broadcast of such material would violate the Communications Act of 1934, as amended, the rules and policies of the FCC, and all other federal, state and local constitutions, laws, statutes, codes, rules, regulations, ordinances, judgments, orders, decrees and the like of any governmental entity, including common law, applicable to the Stations and its operations (collectively, “**Applicable Law**”) or would otherwise be contrary to the public interest. Licensee shall promptly notify Sales Agent of any such rejection, preemption, or rescheduling and shall cooperate with Sales Agent in efforts to fulfill commitments to advertisers and syndicators. Schedule 3.2 sets forth Licensee’s statement of policy (the “**Policy Statement**”) with regard to the Broadcast Material. Sales Agent shall ensure that the Broadcast Materials are in compliance with the terms of this Agreement and the Policy Statement, as the same may be amended by Licensee from time to time.

Section 3.3 *Pre-Commencement Accounts Receivable.* Any accounts receivable or revenue accrued as of the time prior to the Commencement Date shall not be included in Net Sales Revenue.

Section 3.4 *Monthly Reports; Books and Records.* The following obligations shall begin on the first day of the first full calendar month beginning after the Commencement Date:

(a) On or before the fifteenth (15th) business day of each calendar month during the Term, Sales Agent shall furnish Licensee with a report regarding Sales Agent’s sales, by advertiser, of the Advertisements for the previous calendar month, along with a collections report by advertiser. Licensee shall have the right to review the books and records of Sales Agent at reasonable times and upon reasonable notice, with respect to the sale of Advertisements and any other sales by Sales Agent in connection with or related to its sale of the Advertisements for the Stations.

(b) The inspection rights of Licensee under this Section 3.4 shall survive any termination or expiration of this Agreement for a period of one (1) year.

Section 3.5 **Control.** Notwithstanding anything to the contrary in this Agreement, the parties hereto acknowledge and agree that during the Term, Licensee will maintain ultimate control and authority over the Stations, including, specifically, control and authority over the Stations' operations, finances, personnel and programming. Without limiting the generality of the foregoing, nothing contained in this Agreement shall be deemed to limit the control and authority of Licensee with respect to the selection, development and acquisition of any and all programming to be broadcast over the Stations. To the extent required to comply with Applicable Law, Licensee shall employ at least two full-time employees in connection with the business and management of the Stations, one of whom shall be a management employee. Sales Agent shall not represent, warrant or hold itself out as the licensee of the Stations, and all sales material prepared by Sales Agent for the sale of advertising time on the Stations shall identify Licensee as the licensee of the Stations using mutually agreeable wording and references. Sales Agent shall sell advertising time and enter into all agreements for the sale of time on the Stations in its own name.

Article IV.

OTHER OBLIGATIONS OF THE PARTIES

Section 4.1 **Responsibilities of Licensee.** Licensee, at its expense, shall be responsible for and perform the following obligations with respect to the business and operations of the Stations during the Term, in accordance with and subject to the following provisions:

(a) **Control.** Licensee shall continue to maintain full control over the operations of the Stations, including programming editorial policies, employees of Licensee and Licensee-controlled facilities. Licensee shall be responsible for, and shall comply in all material respects with all applicable provisions of the Communications Act, the published rules and regulations of the FCC (the "**FCC Rules**") and all other Applicable Law with respect to the operation of the Stations.

(b) **Operating Costs.** Licensee shall be responsible for payment of the operating costs of the Stations, excluding those costs to be borne by Sales Agent in accordance with this Agreement.

(c) **Music Royalties.** Licensee shall be responsible for payment when due of all music rights payments (including, without limitation, music performance rights, synchronization rights, and master use rights), if any, in connection with the broadcast and/or transmission, and/or streaming, of all announcements, including the Advertisements, and other programming on the Stations.

(d) **Sales Representation.** Licensee shall list Sales Agent as the exclusive sales representative for the Advertisements in all applicable trade listings and advertising and promotional material if and when such listings and material are published by Licensee.

Section 4.2 **Responsibilities of Sales Agent.** Sales Agent, at its expense, shall be responsible for and perform the following obligations with respect to the marketing and sale of the Advertisements during the Term in accordance with and subject to the following provisions:

(a) *Commissions and Expenses.* Sales Agent shall be solely responsible for (i) all commissions to its employees, agencies or representatives and other expenses incurred in its marketing and sale of the Advertisements; (ii) all expenses incurred in its performance of traffic, billing and accounts receivable collection functions with respect to the Advertisements; (iii) any other fees incurred in performing its obligations under this Agreement; and (iv) all fees related to the software used for sales, traffic, billing and similar functions including any reasonable fees charged by the provider to make Sales Agent's software interface in the most efficient manner with the Stations' master control equipment.

(b) *Salaries.* Sales Agent shall be solely responsible for the salaries, taxes and related costs for all personnel employed by Sales Agent in the sale and scheduling of the Advertisements and the collection of accounts receivable (including salespeople, billing personnel and traffic personnel).

(c) *FCC Rules Compliance.* Sales Agent shall cooperate with Licensee and use commercially reasonable efforts to assist Licensee in complying with the provisions of the Communications Act and the FCC Rules regarding political advertising, including compliance with Licensee's statement disclosing political advertising rates and practices for purchasers of political advertising consistent with Applicable Law ("*Disclosure Statement*"). Sales Agent shall supply such information promptly to Licensee as may be necessary to comply with the public inspection file, lowest unit rate, equal opportunities and reasonable access requirements of the Communications Act and FCC Rules. If either of the Stations fails to meet the political time obligations under the Communications Act and the FCC Rules based on the advertising sold by Sales Agent, then, to the extent reasonably necessary to enable Licensee to cause the Stations to comply with such political time obligations, Sales Agent shall release advertising availabilities to Licensee; *provided, however*, that all revenues realized by Licensee from the sale of such advertising time shall be considered a part of the Net Sales Revenue.

(d) *Audience Measurement.* No Party shall have the obligation to engage in an audience measurement service for the Stations, *provided, however*, that Sales Agent, at its discretion and its sole expense (that is, not subject to a deduction from gross revenues), may engage an audience measurement service for the Stations.

(e) *Compliance.* All Broadcast Material shall comply in all material respects with the Licensee Policy Statement, the Communications Act, the FCC Rules and other Applicable Law and shall not violate the intellectual property rights of any person. All services to be provided and all obligations to be performed by Sales Agent hereunder shall comply in all material respects with all Applicable Law, including without limitation the Communications Act and the FCC Rules, and standards of performance customary for the radio broadcast industry.

(f) *Non-Discrimination.* In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, Sales Agent shall not discriminate in any contract for advertising on the Stations on the basis of race or gender, and all such contracts shall be evaluated, negotiated and completed without regard to race or gender. Sales Agent shall include a clause to such effect in all contracts for advertising on the Stations, and if requested shall provide written confirmation of compliance with such requirement.

Section 4.3 ***Delivery of Broadcast Material.*** All Broadcast Material shall be delivered to the Stations in a format to be mutually agreed upon by the Parties, in a form ready for broadcast on the Stations' existing equipment, and with quality suitable for broadcast. Licensee shall not be required to provide production services or to copy, reformat or otherwise manipulate material furnished by Sales Agent other than inserting tape cartridges or similar broadcast-ready media into machinery or computers for broadcast.

Section 4.4 ***Access to Information.*** In order to ensure compliance with the Communications Act, the FCC Rules and other Applicable Law, Licensee shall be entitled to review at its reasonable discretion from time to time any Broadcast Material that Licensee may reasonably request. Sales Agent also shall maintain and deliver to the Stations such records and information required by the FCC Rules to be uploaded to the public inspection files of the Stations pertaining to the sale of political programming and advertisements, in accordance with the provisions of Sections 73.1940 and 73.3526 of the FCC Rules, and to the sale of sponsored programming addressing political issues or controversial issues of public importance, in accordance with the provisions of Section 73.1212 of the FCC Rules. Licensee shall have the ultimate responsibility ensuring that all required information has been uploaded to the Stations' online public inspection files, including but not limited to any required information as to political advertising, *provided, however,* that Licensee has delegated to Sales Agent the initial task of uploading as soon as possible to the Stations' online public inspection files information as to political advertising as required by the FCC Rules, subject to Licensee's ultimate review and control. Sales Agent shall furnish to Licensee upon request such information and documentation that is reasonably necessary to enable Licensee to prepare any reports required by the FCC or other governmental entities. Licensee shall keep confidential any information obtained from Sales Agent in connection with this Agreement, except as and to the extent required by Applicable Law. This Section 4.4 shall survive any termination or expiration of this Agreement for a period of one (1) year.

Article V.

REPRESENTATIONS AND WARRANTIES OF LICENSEE

Licensee represents and warrants to Sales Agent as follows:

Section 5.1 ***Authorization and Binding Obligation.*** The execution, delivery, and performance of this Agreement by Licensee has been duly authorized by all necessary organizational action on the part of Licensee. This Agreement has been duly executed and delivered by Licensee and constitutes the legal, valid, and binding obligation of it, enforceable against it in accordance with its terms except as the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium, insolvency, reorganization, or other similar laws of general application affecting the enforcement of creditors' rights or by general principles of equity limiting the availability of equitable remedies.

Section 5.2 ***Absence of Conflicting Agreements or Consents.*** The execution, delivery, and performance by Licensee of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (a) will not conflict with the organizational documents of Licensee; (b) to the actual knowledge of Licensee, does not conflict with, result in a breach of, or constitute a default under any law, judgment, order,

ordinance, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to Licensee; (c) does not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of any material agreement, instrument, license, or permit to which Licensee is a party or by which it is bound as of the date hereof; and (d) will not create any claim, lien, charge, or encumbrance upon any of the assets of the Stations owned by Licensee, other than any lien for current taxes, payments of which are not yet due and payable, or liens in respect of pledges or deposits under worker's compensation laws or similar legislation, carriers', warehousemen's, mechanics', laborers' and materialmen's and similar liens, if the obligations secured by such liens are not then delinquent or are being contested in good faith by appropriate proceedings.

Article VI.

REPRESENTATIONS AND WARRANTIES OF SALES AGENT

Sales Agent represents and warrants to Licensee as follows:

Section 6.1 ***Authorization and Binding Obligation.*** The execution, delivery, and performance of this Agreement by Sales Agent have been duly authorized by all necessary organizational action on the part of such party. This Agreement has been duly executed and delivered by Sales Agent and constitutes the legal, valid, and binding obligation of such party, enforceable against such party in accordance with its terms except as the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium, insolvency, reorganization or other similar laws of general application affecting the enforcement of creditors' rights or by general principles of equity limiting the availability of equitable remedies.

Section 6.2 ***Absence of Conflicting Agreements and Required Consents.*** The execution, delivery, and performance by Sales Agent of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (a) will not conflict with the governing documents of Sales Agent; (b) to the actual knowledge of Sales Agent, does not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, ordinance, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to such party; and (c) does not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any material agreement, instrument, license or permit to which Sales Agent is a party or by which it is bound as of the date hereof.

Article VII.

INDEMNIFICATION AND REMEDIES

Section 7.1 ***By Sales Agent.*** Sales Agent shall indemnify, defend and hold harmless Licensee and any employee, director, member, manager, officer, stockholder, or agent of Licensee, or any of its affiliates, successors or assignees (exclusive of Sales Agent and its affiliates and agents) (each, a "***Stations Indemnified Party***"), from and against, and reimburse and pay to such Stations Indemnified Party as incurred, any loss, liability, damage or expense

(including reasonable legal expenses and costs and any cost or expense arising from or incurred in connection with any action, suit, proceeding, claim or judgment) relating to any matter described in this Section 7.1, or in enforcing the indemnity provided by this Section 7.1 (any such amount being a “**Loss**”), which any such Stations Indemnified Party may suffer, sustain or become subject to, in any way arising from, relating to, or as a result of:

(a) any breach by Sales Agent of any representation, warranty, covenant or other agreement hereunder or any act or omission, event or occurrence that was or shall be caused by Sales Agent, its agents or affiliates (including any predecessor in interest thereto) relating to the business of Sales Agent or the Stations;

(b) any action taken by such party or its employees or agents with respect to the Stations, or any failure by such party or its employees or agents to take any action with respect to the Stations, including but not limited to such party’s payment and performance of obligations and liabilities, unless resulting from a failure by the other party to perform hereunder, including but not limited to any omission by Sales Agent or breach by Sales Agent (including any predecessor in interest to Sales Agent) of any of its obligations hereunder;

(c) any Broadcast Material, including but not limited to any claim for indecency, libel, slander, infringement of copyright or other intellectual property right, or violation of any right of privacy or proprietary right or violation of FCC rules or other applicable law, as a result of the broadcast on either of the Stations of any Broadcast Material;

(d) Sales Agent’s use of the transmission facilities, studios or equipment of the Stations;

(e) any other claims of any nature, including any investigation initiated or fines or forfeitures imposed by the FCC, as a result of the broadcast on the Stations of any Broadcast Material.

The obligations of Sales Agent under this Section 7.1 shall survive any termination or expiration of this Agreement. The obligations of Sales Agent under this Section 7.1 shall be direct and not conditioned or conditional upon Licensee’s pursuit of remedies against any other party. Notwithstanding anything to the contrary contained herein, in no event shall Sales Agent be liable under this Section 7.1 for punitive, treble, exemplary, consequential, special or other damages that are not actual damages in accordance with Applicable Law.

Section 7.2 **By Licensee.** Except with respect to or to the extent of any Loss subject to indemnification pursuant to the terms and subject to the conditions of Section 7.1, Licensee shall indemnify, defend and hold harmless Sales Agent and any employee, director, member, manager, officer, stockholder or agent of Sales Agent, or any of its Affiliates, successors or assignees (each, a “**Sales Agent Indemnified Party**”) from and against, and reimburse and pay to such Sales Agent Indemnified Party, as incurred, any Loss, which any such Sales Agent Indemnified Party may suffer, sustain or become subject to, in any way arising from, relating to, or as a result of:

(a) any 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 resulting from or relating to all material broadcast on the Stations following the Commencement Date other than the Broadcast Material and with respect to which Licensee had notice or otherwise should have been reasonably aware; and

(b) the actions or omissions of Licensee's employees and representatives in performing their duties under this Agreement or in acting outside the scope of their employment, which actions or omissions constitute willful misconduct or gross negligence.

Section 7.3 **Maximum Liability.** The indemnification obligations of Licensee hereunder, in the aggregate, shall in no event exceed a maximum aggregate liability equal to the total aggregate amount of Licensee Revenue Share retained by or otherwise paid over to Licensee pursuant to this Agreement.

Section 7.4 **Procedure.** If a party entitled to indemnification (an "**Indemnified Party**") under this Agreement shall notify the party from whom indemnification is to be sought (an "**Indemnifying Party**") of any claim or demand pursuant to Section 7.1 or Section 7.2, and if such claim or demand relates to a claim or demand asserted by a third party against the Indemnified Party that the Indemnifying Party acknowledges is a claim or demand for which it must indemnify or hold harmless the Indemnified Party under Section 7.1 or Section 7.2, the Indemnifying Party shall have the right to employ counsel reasonably acceptable to the Indemnified Party to defend any such claim or demand asserted against the Indemnified Party for so long as the Indemnifying Party shall continue in good faith to diligently defend against such action or claim. The Indemnified Party shall have the right to participate in the defense of any such claim or demand at its own expense. The Indemnifying Party shall notify the Indemnified Party in writing, as promptly as possible (but in any case five (5) business days before the due date for the answer or response to a claim) after the date of the notice of claim given by the Indemnified Party to the Indemnifying Party of its election to defend in good faith any Third Party Claim or demand. So long as the Indemnifying Party is defending in good faith any such Third Party Claim or demand against the Indemnified Party, the Indemnified Party shall not settle or compromise such claim or demand without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld, and the Indemnified Party shall make available to the Indemnifying Party or its agents all records and other material in the Indemnified Party's possession reasonably required by it for its use in contesting any Third Party Claim or demand. Whether or not the Indemnifying Party elects to defend any such claim or demand, the Indemnified Party shall have no obligations to do so. In the event (x) the Indemnifying Party elects not to defend such claim or action, or (y) if the Indemnifying Party elects to defend such claim or action but fails to diligently defend such claim or action in good faith, the Indemnified Party shall have the right to conduct the defense thereof and to settle or compromise such claim or action without the consent of the Indemnifying Party, except that with respect to the settlement or compromise of such a claim, demand or action, the Indemnified Party shall not settle or compromise any such claim or demand or action without the consent of the Indemnifying Party (such consent not to be unreasonably withheld), unless the Indemnifying Party is given a full and completed release of any and all liability by all relevant parties relating thereto and has no obligation to pay any damages, except for the obligation to indemnify provided hereunder.

Section 7.5 **Limitations on Liability.** Notwithstanding any other provision of this Agreement, except as a result of fraud, no party shall have any liability to the other party under any circumstances for special, indirect, consequential, punitive or exemplary damages, or lost profits, diminution in value or any damages based on any type of multiple of any indemnified party.

Section 7.6 **Exclusivity.** After the Commencement Date, the indemnification provided by this Article 7 shall be the sole and exclusive remedy of any Party against another Party hereto for any claim arising out of a breach of any representation, warranty, covenant or agreement herein or otherwise in connection with this Agreement; *provided*, that this Section 7.6 shall not prohibit any remedy available at law or in equity for any fraud committed in connection with this Agreement.

Article VIII.
MISCELLANEOUS

Section 8.1 **Right of First Refusal.** During the term of this Agreement, MPS grants Sales Agent a right of first refusal (“**ROFR**”) to purchase either or both Stations and the assets owned by Licensee which are used or useful in the operation of the respective Station. If Licensee at any time during the term of this Agreement (a) receives a *bona fide* offer from a third party to purchase either or both Stations or (b) makes a *bona fide* offer to a third party to sell either or both Stations, then Licensee shall notify Sales Agent, pursuant to Section 8.11 of this Agreement, of such offer (the “**ROFR Notice**”). The ROFR Notice shall describe the assets proposed to be transferred in such sale, the name and address of the proposed buyer, and the terms, conditions and price of the proposed sale. Sales Agent shall have thirty (30) days from the date of the ROFR Notice in which to elect in writing to purchase the subject Station or Stations on the terms and conditions contained in the ROFR Notice. If Sales Agent fails to timely exercise its ROFR, Licensee shall have the right to sell the subject Station or Stations to the third party identified in the ROFR Notice at the same price and otherwise on substantially the same terms and conditions stated in the ROFR Notice; provided, however, if an agreement for such third party sale is not entered into within six (6) months from the date of the ROFR Notice, or if such agreement is terminated pursuant to its terms without a closing, Sales Agent’s ROFR set forth in this Section 8.1 shall be reinstated and shall apply to any future proposed sale of either or both Stations by Licensee.

Section 8.2 **Amendment, Modification or Waiver.** No amendment, modification or waiver of any provision of this Agreement shall be effective unless made in writing and signed by both parties, and any such waiver and consent shall be effective only in the specific instance and for the purpose for which such consent was given.

Section 8.3 **No Waiver.** No failure or delay on the part of Licensee or Sales Agent in exercising any right or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

Section 8.4 **Governing Law; Waiver of Jury Trial.** The construction and performance of this Agreement shall be governed by, and construed in accordance with, the law of the State of New York without regard to its principles of conflict of law. The exclusive forum for the resolution of any disputes arising under this Agreement shall be the state or federal courts located in New York, and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such action or proceeding and irrevocably waives the defense of an inconvenient forum to the maintenance of any such action or proceeding. Each Party agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. **EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

Section 8.5 **Change in FCC Rules or Policies; Severability.** In the event that the FCC determines that this Agreement or the LMAs do not comply with the Communications Laws of the FCC Rules, the Parties shall negotiate in good faith and attempt to agree to an amendment to this Agreement that will provide the Parties with a valid and enforceable agreement that conforms to the Communications Laws and the FCC Rules and preserves in all material respects the Parties' rights, benefits and obligations under this Agreement. In the event that any of the provisions of this Agreement shall be held unenforceable, then so long as no Party is deprived of the benefits of this Agreement in any material respect, the remaining provisions shall be construed as if such unenforceable provisions were not contained herein. Any provision of this Agreement that is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction.

Section 8.6 **Construction.** Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the drafter of this Agreement.

Section 8.7 **No Partnership or Joint Venture.** This Agreement is not intended to be and shall not be construed as a partnership or joint venture agreement among the Parties.

Section 8.8 **Entire Agreement.** This Agreement and the exhibits and schedules hereto and thereto, embody the entire agreement and understanding of the Parties and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

Section 8.9 **Benefit and Assignment.**

(a) No Party may assign this Agreement or delegate its obligations under this Agreement without the prior written consent of the other Parties, or except as otherwise permitted in this Section 8.9, which such consent shall not be unreasonably denied or delayed. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Any permitted assignee of a Party shall be a party to this Agreement for all purposes hereof.

(b) Sales Agent shall have the right to designate agents or otherwise subcontract with any third party to perform all or any portion of its obligations under this Agreement; *provided, however,* that Sales Agent shall provide prior written notice to Licensee of any designation or subcontract pursuant to the foregoing and, *provided further,* that Sales Agent shall not be relieved of any of its obligations hereunder as a result of entering into any such arrangements with third parties and shall be fully and directly responsible for the quality of all services performed by any such agents and third parties.

Section 8.10 **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.

Section 8.11 **Notices.** All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed to have been duly delivered and received (a) on the date of personal delivery, or (b) one business day after having been dispatched via a nationally recognized overnight courier service to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 8.11).

If to Licensee:

Radioactive, LLC
1717 Dixie Highway
Suite 650
Ft. Wright, KY 41011
Attention: Randy Michaels

With a copy, which shall not constitute notice, to:

Marissa G. Repp, Esq.
Repp Law Firm
1629 K Street, N.W.
Suite 300
Washington, D.C. 20006-1631

If to Sales Agent:

Radio Broadcasting Services, Incorporated
288 South River Road
Bedford, NH 03110
Attention: Steven Silberberg

With a copy, which shall not constitute notice, to:

Ed Flanagan
169 River Street
Montpelier, VT 05602

Section 8.12 ***No Third-Party Beneficiaries.*** This Agreement is for the sole benefit of the Parties and their permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 8.13 ***Counterparts.*** This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. This Agreement may be executed by facsimile or electronic signature, which signatures shall be binding upon the Parties.

Section 8.14 ***Confidentiality.*** Each Party agrees that it will not at any time during or after the termination of this Agreement disclose to others or use, except as duly authorized in connection with the conduct of the business or the rendering of services hereunder, any secret or confidential information of the other Party. To the extent required by the Communications Act and FCC Rules, each Party shall list this Agreement, and make available to the FCC and/or the public a copy of this Agreement, in its online public inspection file and shall consult with the other Parties and agree upon the confidential and proprietary information herein that shall be redacted from such copy, to the extent permissible by law.

Section 8.15 ***Force Majeure.*** Any delay or interruption in the broadcast operation of the Stations, in whole or in part, due to acts of God, strikes, lockouts, material or labor restrictions, governmental action or applicable law, riots, natural disasters or any other cause not reasonably within the control of a party shall not constitute a breach of this Agreement, and no Party shall be liable to any other Party for any liability or obligation with respect thereto.

Section 8.16 ***Further Assurances.*** The Parties shall take any actions and execute any other documents that may be necessary or desirable to the implementation of this Agreement.

Section 8.17 ***Press Release.*** No Party shall publish any press release, make any other public announcement or otherwise communicate with any news media concerning this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other Parties; *provided, however*, that nothing contained herein shall prevent any Party from promptly making all filings with governmental authorities as may, in its judgment, be required or advisable in connection with the execution and delivery of this Agreement or the performance contemplated hereby.

Section 8.18 ***Other Definitional Provisions.*** The terms “hereof,” “herein” and “hereunder” and terms of similar import will refer to this Agreement as a whole and not to any particular provision of this Agreement. Section references contained in this Agreement are references to Sections in this Agreement, unless otherwise specified. Each defined term used in this Agreement has a comparable meaning when used in its plural or singular form. Each

gender-specific term used in this Agreement has a comparable meaning whether used in a masculine, feminine or gender-neutral form. Whenever the term “including” is used in this Agreement (whether or not that term is followed by the phrase “but not limited to” or “without limitation” or words of similar effect) in connection with a listing of items within a particular classification, that listing will be interpreted to be illustrative only and will not be interpreted as a limitation on, or an exclusive listing of, the items within that classification.

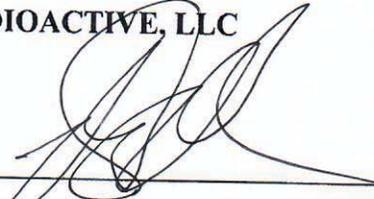
Section 8.19 ***Other Agreements.*** No action taken by Licensee or Sales Agent shall be deemed to be a breach by such party of its obligations under this Agreement, or give rise to any right of indemnification under this Agreement, if such action is taken pursuant to the request or with the agreement or consent of the other Party.

SIGNATURE PAGE TO JOINT SALES AGREEMENT

IN WITNESS WHEREOF, this Joint Sales Agreement has been executed by the Parties as of the date first written above.

LICENSEE:

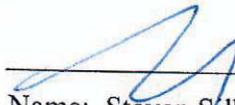
RADIOACTIVE, LLC

By: 

Name: Randy L. Michaels
Title: Member and President

SALES AGENT:

**RADIO BROADCASTING SERVICES,
INCORPORATED**

By: 

Name: Steven Silberberg
Title: Secretary

SCHEDULE 3.2

Licensee Policy Statement

Sales Agent agrees to cooperate with Licensee in the broadcasting of material of high standards, and for this purpose will observe the following policies in the preparation, writing and broadcasting of material to be aired on the Stations:

I. Controversial Issues. Any discussion of controversial issues of public importance shall avoid distortion and false statements; no baseless 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 editorializing about individual candidates or issues shall be undertaken only with the prior approval of Licensee. If personal attacks are broadcast, Licensee may require that responsive programming be aired.

II. Donation Solicitation. Requests for donations in the form of a specific amount shall not be made if coupled with a representation that such donation amount will result in miracles or cures. However, statements generally requesting donations to support a broadcast, ministry or church, or advocating donation of a scriptural percentage of income or assets are permitted.

III. Treatment of Parapsychology. The advertising or promotion of fortune telling, occultism, astrology, phrenology, palm reading, or numerology, mind-reading, character readings, or subjects of the like nature is not permitted.

IV. No Fraudulent Billing. No invoice or affidavit of performance shall be issued in connection with commercial matter broadcast on the Stations that falsifies the facts as to the broadcast of such matter.

V. Conflict Advertising. Sales Agent shall broadcast no advertising matter or announcement which may, in the opinion of Licensee, be injurious or prejudicial to the interests of the public, the Stations, or honest advertising and reputable business in general.

II. Offensive Sounds. Sales Agent shall ensure that broadcasts on the Stations exclude offensive sounds, including material describing in a repellent manner internal bodily functions or symptomatic results of internal disturbances.

VII. Profanity. Sales Agent shall not broadcast any programs or announcements that are slanderous, obscene, profane, vulgar, indecent or repulsive, either in theme or treatment.

VIII. 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.

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

X. No “Dream Books”. References to “dream books,” the “straight line,” or other direct or indirect descriptions or solicitations relative to the “numbers game,” or the “policy game,” or any other form of gambling are prohibited.

III. No Numbers Game. References to chapter and verse numbers, paragraph numbers, or song numbers, which involve three digits should be avoided and, when used, must relate to the overall theme of the program.

XII. Election Procedures. At least ninety days before the start of any primary or regular election campaign, Sales Agent will clear with Licensee the rates Sales Agent will charge for the time to be sold to candidates for the public office and/or their supporters to make certain that the rates charged are in conformance with the applicable law and Licensee policy.

XIII. Required Announcements. Sales Agent shall not program Advertisements so as to conflict with (i) announcements at the beginning of each hour to identify each Station, and (ii) any other announcement that may be required by law, regulation or Licensee policy.

XIV. Credit Terms Advertising. Broadcast material shall comply with the rules of the Federal Trade Commission with respect to the advertising of credit terms.

XV. Commercial Recordkeeping. Sales Agent shall not 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 either Station without reporting the same in advance to and receiving the prior written consent of Licensee. No commercial messages (“plugs”) or undue references shall be made in programming presented over either Station to any business venture, profit making activity, or other interest (other than non-commercial announcements for *bona fide* charities, church activities, or other public service activities) in which Sales Agent (or anyone else) is directly or indirectly interested without the same having been approved by Licensee and such broadcast being announced and logged and sponsored.

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

XVII. Emergency Alert System Tones. Sales Agent shall not permit any person to knowingly utter or transmit any false signals of distress. Sales Agent shall ensure that broadcasts over the Stations will not include transmissions of false or deceptive Emergency Alert System (“EAS”) codes or Attention Signals or a recording or simulation thereof, in any circumstance other than in an actual National, State or Local area emergency or authorized test of the EAS.

XVIII. Licensee Discretion Paramount. In accordance with Licensee’s responsibility under Communications Law and the FCC Rules, Licensee reserves the right to reject or terminate any advertising proposed to be presented or being presented over either Station which is in conflict with

Licensee policy or which in the sole judgment of Licensee or its agent would not serve the public interest.

XIX. Programming Prohibitions. Sales Agent shall not broadcast on either Station 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 of either program idea or copy, or any other unfair competition.
- C. *Commercial Disparagement.* Any false, vituperative or bad faith disparagement of competitors or competitive goods.

Licensee may waive any of the foregoing policies in specific instances if, in its opinion, good broadcasting in the public interest would be served.

In any case where questions of policy or interpretation arise, Sales Agent should submit the same to Licensee for decision before making any commitments in connection therewith.