

## INTERIM MANAGEMENT AGREEMENT

This Interim Management Agreement (hereinafter "IMA" or "Agreement") is being entered into on this 24 day of August, 2021 by and between, **MID-MISSOURI MEDIA, INC.**, and **ALMA CORPORATION** (hereinafter jointly "Owner") and **BENNE BROADCASTING OF THE OZARKS, LLC** (hereinafter "Operator"). To that end, the parties hereto agree and stipulate as follows:

**WHEREAS**, Alma Corporation owns the FCC license to operate KUMR, 104.5 MHz FM and has entered into an Asset Sales Agreement ("ASA") to sell said license to Operator, a copy of said ASA is attached hereto and incorporated herein as Exhibit A; and

**WHEREAS**, Mid-Missouri Media, Inc., currently operates KUMR and owns certain tangible assets necessary to operate said radio station and has similarly entered into an ASA with Operator to sell those assets to Operator, a copy of said ASA is attached hereto and incorporated herein as Exhibit B; and

**WHEREAS**, an express condition of both ASA (Exhibits A & B) is that the FCC approve the transfer of KUMR's FCC license to Operator; and

**WHEREAS**, until such transfer is approved no sale can take place, and it is expected that such approval could take 6-9 months; and

**WHEREAS**, both Owner and Operator desire Operator to take over the operations of KUMR at the earliest date possible; and

**WHEREAS**, to facilitate that desire the Parties to this Agreement have agreed to enter into this IMA.

**NOW THEREFORE**, in consideration of the mutual promises, covenants and conditions contained herein, the Parties hereto hereby agree as follows:

**Term:** This Agreement shall become effective on **October 1, 2021** ("Commencement Date") and shall remain in effect until such time as the Parties hereto close on the ASA attached hereto as Exhibits A & B or one (1) year from the date this Agreement is signed, whichever occurs first. The Parties hereto shall have the right to extend the term of this Agreement by mutual consent evidence in writing signed by all Parties hereto.

**Scope:** Beginning on the Commencement Date, Owner shall make available to Operator all of KUMR's airtime, as set forth in this Agreement, for broadcast or programming produced or purchased by Operator. Operator shall provide entertainment programming of its selection, together with commercial matter, news, public service announcements, and other suitable programming for broadcast on KUMR.

**Broker Control of Programming:** Operator recognizes that Owners have full authority to control the operation of the KUMR. The parties agree that Owners' authority includes, but is not limited

to, the right to reject or refuse such portions of Operators' programming which Owners reasonably believe to be contrary to the public interest; provided however, that Owners shall use its best efforts to give Operator prior notice of Owners' objection to Operators' proposed programming, including the basis for such objection, and a reasonable opportunity to substitute acceptable programming.

**Programming:** Owners currently broadcasts using a number of call-in shows for which fees are paid. It is the intention of the Operator to immediately terminate all such call-in shows and instead broadcast using in-house programming or through the use of a Westwood One's satellite feed service often referred to as "the Bird". The costs of terminating any such existing call-in shows shall be the sole responsibility of the Owners.

**Certifications:** Pursuant to Section 73.3555(a)(2)(ii) of the FCC's Rules, Owners certify that Alma Corporation maintains ultimate control over the KUMR's facilities, including specifically control over KUMR finances, personnel, and programming, and certifies this Agreement complies with the provisions of Section 73.3555(a)(1) and (e)(1) of FCC's Rules.

**Employees:** Operator shall have the right to retain any persons presently employed by Owners, but if so retained, all costs associated with their employment shall be borne solely by Operator so long as this Agreement is in force. Alternatively, Operator has the right not to employ any or all of the individuals presently employed by Owners. In such a case, Owners shall be solely responsible for terminating any such employees and paying all costs associated with such termination, including, but not limited to unemployment benefits, severance payments and costs, judgments and attorneys' fees arising out of any lawsuit filed in relation to such terminations.

**Office/Studio:** Mid-Missouri Media Inc., presently leases office/studio space at 1051 Kingshighway, Suite #6, Rolla, Missouri 65401. This lease shall be Mid-Missouri Media Inc., sole responsibility and it shall be required to pay any costs associated with such lease. However, so long as this Agreement remains in effect, Operator shall reimburse Mid-Missouri Media, Inc., for Fifty Percent (50%) any rental payments made for occupancy during the time that this Agreement is in place within fifteen (15) days of receiving any such invoice. Similarly, Operator will reimburse Owner Fifty Percent (50%) any utility payments incurred during the time that this Agreement is in place within fifteen (15) days of receiving any such invoice

**Operating Expenses:** Owners shall be responsible for, and pay in a timely manner, all costs of operating KUMR, including but not limited to, music Broker fees (i.e., ASCAP, BMI and SESAC), production music license fees and software license fees, utilities, tower rent, and reasonable maintenance costs for the Station's transmitters and antenna systems and its main studio ("Operating Expenses"); *provided however*, no payroll or related expenses with respect to any employee of Owners shall be considered an "Operating Expense." On or before the fifteenth (15<sup>th</sup>) of each month, Owners shall deliver to Operator an invoice for the Operating Expenses for the previous month, supported by copies of all invoices or other statements, which together constitute the invoice to Operator. The invoice shall be paid by Operator not later than five (5) business days after delivery.

**Operator's Expenses:** Operator shall employ and be responsible for the salaries, taxes, insurance, and related costs for all personnel used in the production of the programs supplied to the KUMR

hereunder, and all other costs incurred by Operator for the production of such programs. Operator shall be responsible for any expenses incurred in the origination and/or deliver of programming for any remote location to KUMR's transmitter site, and for any publicity or promotional expenses incurred by Operator. Operator shall use due care in the use of any equipment or other property of Owners. Operator shall reimburse Owners for any damage (normal wear and tear excepted) to Owners' equipment or other property caused by Operator or any employee, contractor, agent, or guest of Operator. Such reimbursement shall be made within five (5) business days of Owners written notice to Operator of the cost of such damage. In lieu of reimbursement, Operator, at its expense, may repair or replace the damaged property within ten (10) business days of Owners above-referenced written notice. Such repair or replacement shall be subject to the approval of Owner, which approval shall not be unreasonably withheld.

**Advertising and Programming.** Operator shall be entitled to all revenue from the sale of advertising, underwriting, or programming broadcast on KUMR on or after Commencement Date. Moreover, Operator shall be able to enter into contracts with persons or entities wishing to advertise on or underwrite programs on KUMR for any period up to and including thirty-six (36) months after the Commencement Date of this Agreement. Owners agree to honor any such agreement in the event this Agreement is terminated for any reason and the proceeds paid under any such contract shall be split between Operator and Owners on a pro rata basis.

**Broadcast Rights.** Operator shall have the right to transmit, or permit third parties to transmit, over KUMR's subcarriers. Operator shall be entitled to all revenues generated by such subcarrier transmissions.

**Operator's Indemnification.** Operator shall indemnify, defend, and hold harmless Owners from and against any and all claims, losses, costs, liabilities, damages, FCC forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto) or every kind, nature, and description, arising out of (i) Operator's broadcasts under this Agreement; (ii) Operator's use of Owners' equipment or other property; (iii) any misrepresentation or breach of any warranty of Operator contained in this Agreement; and (iv) any breach of any covenant, agreement, or obligation of Operator contained in this Agreement.

**Owners' Indemnification.** Owners shall indemnify, defend, and hold harmless Operator from and against any and all claims, losses, costs, liabilities, damages, FCC forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature and description, arising out of (i) Owners' broadcasts under the Agreement; (ii) any misrepresentation or breach of any warranty of Owners contained in this Agreement; and (iii) any breach of any covenant, agreement or obligation of Owners contained in this Agreement.

**Owners' Representations, Warranties and Covenants.** Owners hereby represent, warrant, and covenant as follows:

- (a) **Filings.** To the best of Owners' knowledge, all reports and applications required to be filed within the last two (2) years with the FCC (including ownership reports and renewal applications) or any other governmental entity, department, or body with respect to KUMR have been, and in the future will be, filed by Owners in a timely manner

and are and will be true and complete in all material respects. All such reports and documents, to the extent required to be kept in the public inspection files of KUMR, are and will be kept in such files and will be provided to Operator upon request.

(b) **Insurance.** Owner will maintain in full force and effect throughout the term of this Agreement insurance with responsible and reputable insurance companies or associations covering such risks (including fire, and other risks insured against by extended coverage, public liability insurance, insurance for claims against personal injury or death or property damage, and such insurance as may be required by law and as is customary and usual in the broadcast industry) and in such amounts and on such terms as is conventionally carried by broadcasters operating a radio station with facilities comparable to those of the KUMR. However, any such policy shall have liability limits of not less than \$1,000,000.00 per occurrence and shall cover claims for defamation, intentional infliction of emotional distress or similar claims. All such policies shall name Operator as an additional named insured and shall be deemed primary and non-contributing with any insurance policies separately maintained by Operator. Finally, any insurance proceeds received by Owner in respect of damaged property will be used to repair or replace such property so that the operation of the KUMR conforms with this Agreement.

**No Partnership or Joint Venture Created.** Nothing in this Agreement shall be construed or interpreted to make Owners and Operator partners or joint ventures, or to make one an agent or representative of the other, or to afford any rights to any third party other than as expressly provided herein. Neither Operator nor Owner is authorized to bind the other to any contract, agreement or understanding, except as expressly stated herein. Owners and Operator acknowledge that call letters, trademarks and other intellectual property shall at all times remain the property of the respective parties, and that neither party shall obtain any ownership interest in the other party's intellectual property by virtue of this Agreement.

**Notices.** Any notice, demand, or request shall be deemed duly given if mailed by certified mail, postage pre-paid, return receipt requested, to the following addresses, or to such other address as a part may specify by giving notice in accordance with this paragraph.

**If the notice is to the Owners:**

Mr. Dennis Wallace  
1282 Smallwood Drive, Suite 372  
Waldorf, MD 20603

**If Notice is to Operator:**

Mr. Denny Benne  
Benne Broadcasting of the Ozarks, LLC  
160 Highway 42  
Kaiser, Missouri 65047

**with copy to Operator's Attorney:**

Mr. Eric Evans, Esq.  
Evans/Blasi  
1512 Johnson Road  
Granite City, Illinois 62040

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

**Assignment:** No party to this Agreement may assign its rights or obligations hereunder without the prior written consent of all Parties to this Agreement.

**Missouri Law to Apply.** This Agreement and its construction and interpretation shall be subject to the laws of the State of Missouri.

**Entire Agreement.** This Agreement contains the entire understanding of the parties and replaces all prior undertakings between the parties. No modification or amendment shall be binding unless in writing and signed by Owners and Operator.

Signed and agreed to on this 24 day of August, 2021.

**OWNERS:**

  
MID-MISSOURI MEDIA, INC.

  
ALMA CORPORATION

**OPERATOR:**

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BENNE BROADCASTING OF THE OZARKS, LLC