

TIME BROKERAGE AGREEMENT FOR KVNR-AM – LITTLE SAIGON RADIO

THIS TIME BROKERAGE AGREEMENT (this “**Agreement**”) is entered into as of Monday, May 15, 2017 (the “**Effective Date**”) by and between **LBI Radio License LLC**, a California limited liability company (and a subsidiary of LBI Media, Inc.) (the “**Licensee**”) and **Little Saigon Radio Broadcasting, Inc.**, with an office address of 13749 Beach Blvd Westminster CA 92683 and operating as a California Corporation (the “**Programmer**”).

WHEREAS, Licensee is the owner and operator of KVNR(AM), 1480 AM, Santa Ana, California (the “**Station**”), pursuant to authorizations issued by the Federal Communications Commission (the “**FCC**”);

WHEREAS, Programmer is producer of the Vietnamese-language radio program entitled **Little Saigon Radio**, and Programmer desires to obtain regular broadcast air time on the Station to broadcast information and content of interest to the Vietnamese community in Southern California; and

WHEREAS, Licensee desires to provide time on the Station to Programmer on a non-exclusive basis, Monday through Friday 4am to 6pm and Saturday and Sunday from 4am to 1pm during the Term, pursuant to the terms and conditions set forth herein, and in conformity with all applicable laws, rules, regulations and policies of the FCC, including those related to time brokerage arrangements;

NOW THEREFORE, and for good and valuable consideration, the receipt of which is hereby acknowledged, with the parties intending to be legally bound by this document, hereby agree as follows:

SECTION I PROVISION OF STATION AIR TIME

1.1 Representations. Both Licensee and Programmer represent that they are properly organized or registered to do business in the state in which they are located, and are qualified, empowered and able to enter into this Agreement, and that the individuals signing this Agreement have the requisite authority to legally bind their respective entities. Programmer further represents and warrants that as a California Corporation it has properly filed all necessary documents (e.g., a Fictitious Business Name Statement, business license, etc.) with the appropriate governmental agencies and authorities in Sacramento and/or the County or City governments located in Orange County, California with respect to Programmer’s business.

1.2 Term. Subject to the termination provisions of Section 6 herein, the term of this Agreement shall be from the June 1, 2017 to May 31, 2021 (the “**Term**”).

1.3 Time, Programming Scope. During the Term of this Agreement, on a weekly basis, Programmer shall provide (at its own expense) its programming to Licensee of its selection of content to be broadcast, complete with commercial matter, news, public service announcements and other suitable programming, the content of which shall be subject to Licensee’s reasonable right of approval. During the Term, the Programmer’s programming shall

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bebroadcast on the Station only during the specified and agreed upon time period, namelyMonday through Friday 4am to 6pm and Saturday and Sunday from 4am to 1pm(Pacific Time) (the "Programmer Broadcast Period").

1.4 For as long as Programmer maintains good standing with respect to its payments, and to its other legal obligations under this Agreement, Licensee shall make the Programmer Broadcast Period time available to Programmer during the Term for broadcasting of Programmer's content on the Station, and Programmer shall deliver programming at its expense to the Station's transmitter facilities (or to other authorized control points as designated by Licensee).

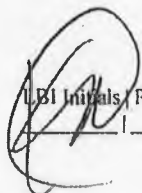
1.5 **Consideration.**

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1.6 Credit of Payments for Lost Air Time. If Licensee experiences a loss of broadcast service that affects Programmer's programming for three (3) consecutive hours during any Programmer Broadcast Period (the "**Initial Lost Time Period**"), and such loss in service is caused by any reason, except: (a) the actions or omissions of Programmer (including failure to make timely payment); and/or (b) the preemption by Licensee pursuant to Section 1.7 of this Agreement; and/or, (c) a Force Majeure event (as defined in Section 6.3 of this Agreement), and if such loss continues thereafter for any subsequent Programmer Broadcast Period consecutive to the Initial Lost Time, then, to the extent that such loss during each such subsequent Programmer Broadcast Period causes Programmer to lose scheduled air time (as set forth in Section 1.3 hereof), then Licensee shall credit Programmer the amount of money which Programmer paid for such air time so lost by Programmer in each subsequent consecutive Programmer Broadcast Period (but not for airtime lost during the Initial Lost Time Period) on a pro-rata basis based on the rates paid by Programmer as set forth in this Agreement. Such credit by Licensee shall be Programmer's sole and exclusive remedy for lost air time incurred as described in this Section 1.5, and Licensee shall have no other liability to Programmer whatsoever, nor to any third party, under any cause of action or for any reason.

1.7 Licensee Authority for Operation of the Station.

Notwithstanding any other provision of this Agreement, Licensee hereby certifies, and Programmer hereby recognizes, that Licensee will have ultimate authority, power and control over the operations of the Station at all times during the Term of this Agreement, including operations with respect to the Station's finances, personnel, and programming. Programmer recognizes that Licensee has certain obligations to operate the Station in the public interest, and to broadcast programming to meet the needs and interests of its community of license. The parties agree that Licensee's authority includes but is not limited to the right to reject or refuse such portions of the Programmer's programming which Licensee believes, in its sole discretion, to be contrary to the public interest, the Communications Act of 1934, as amended (the "**Act**"), the rules, regulations, and policies of the Federal Communications Commission ("**FCC**") (collectively, the "**FCC Rules**"), any other applicable law or the Policy Statement (as defined in Section 3.1), or in order to broadcast a program deemed by Licensee to be of greater national, regional or local interest. Upon written notice to Programmer (to the extent time permits such notice), Licensee may suspend or cancel such program, commercial announcement or promotional material or any portion thereof and substitute or preempt its own programming or require Programmer to provide suitable programming, commercial announcement or other announcement or promotional material including, without limitation, any retractions in the event Licensee determines that slanderous or defamatory material may have been broadcast and such retractions are appropriate, as determined in the sole discretion of Licensee, and without: (i) creating any liability to Programmer or any other third party on the part of Licensee or (ii) limiting Licensee's indemnification rights pursuant to Section 4.1, or any of its other rights pursuant to Section 3.1 or any other applicable provision of this Agreement. Nothing in this Agreement shall abrogate Licensee's unrestricted authority to discharge its obligations to the public and to comply with the Act and the FCC Rules.

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1.8 Programmer Responsibility.

1.9 Third-Party Contracts; Resale. Programmer may not enter into any third-party contracts, leases or agreements which can bind Licensee in any way, except with Licensee's prior written approval. Programmer agrees that it will not resell or otherwise transfer all or any portion of the air time it is purchasing under this Agreement without the express prior written consent of Licensee (which shall be in Licensee's sole discretion); provided, however, that the foregoing shall not be construed to prohibit Programmer from selling air time to third parties for advertising that is in compliance with the terms of this Agreement. Any such unauthorized contract, sale or transfer without such prior written consent shall be void and of no force or effect. Licensee will enter into no third-party contracts, leases or agreements which will bind Programmer in any way except with Programmer's prior written approval.

1.10 Delivery of Programming. At Programmer's expense, Programmer agrees to provide Licensee with a broadcast-ready programming via ISDN or T1 lines, or via other method mutually agreed by the parties.

**SECTION II
STATION OBLIGATIONS**

2.1 Additional Rights and Obligations.

2.1.1 Although both parties shall cooperate in the broadcast of emergency information over the Station, Licensee shall also retain the right at all times during the Term to

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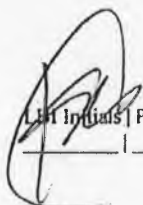
interrupt Programmer's programming in case of an emergency, or for any programming which Licensee in good faith determines is of greater local or national public interest or importance.

2.1.2 Programmer shall be responsible for broadcasting the hourly station identification pursuant to the FCC Rules. Programmer shall coordinate with Licensee regarding the Station's hourly station identification, as well as any other required announcements. If Licensee discovers that Programmer is not making the FCC-required station identification on an hourly basis, Licensee shall (in addition to all other rights and remedies available to it), be permitted to insert such station identification on its own.

2.2 Programmer's Responsibility for Employees and Expenses. Programmer be solely responsible for its own personnel and staffing, including without limitation, the compensation/salaries, taxes, insurance (including health insurance if required by applicable law), worker's compensation coverage, and all other costs for its personnel used in Programmer's sale of commercial advertising time and in its production of Programmer's programming (including but not limited to salespeople, traffic personnel, board operators and programming staff). Whenever on the Station's premises, all employees, contractors or agents of Programmer shall be subject to the oversight of Licensee's Chief Operating Officer (or his/her designees), and such personnel shall follow all directions and instructions given to them.

SECTION III STATION PROGRAMMING POLICIES

3.1 Broadcast Station Programming Policy Statement. Licensee has adopted a Broadcast Station Programming Policy Statement (the "Policy Statement"), a copy of which is attached as *Schedule B* and which may be amended from time to time by Licensee upon notice to Programmer. Programmer agrees and covenants to comply in all material respects with the Policy Statement, with the Act and all FCC Rules, and with all changes subsequently made by Licensee or the FCC. Programmer shall furnish or cause to be furnished the artistic personnel and material for the programs as provided by this Agreement and all programs shall be prepared and presented in conformity with the Act, the FCC Rules and the Policy Statement. All advertising spots and promotional material or announcements shall comply with the Act, the FCC Rules, all other applicable federal, state and local regulations and policies, and the Policy Statement, and shall be produced in accordance with quality standards established by Programmer. If Licensee in its sole discretion determines that a program, commercial announcement or promotional material, or any portion thereof, supplied by Programmer is contrary to the public interest, or does not comply with the Policy Statement, the Act or the FCC Rules, or that another program would be of greater national, regional or local interest, it may act pursuant to Section 1.6. The submission by Programmer of any programming, announcement, advertising or other matter that is slanderous, defamatory, obscene or indecent and therefore in violation of the Policy Statement, or that is otherwise in violation of the Policy Statement, shall constitute a material breach of this Agreement, and shall entitle Licensee, at its sole discretion, to terminate this Agreement immediately, effective within 24 hours of notice by Licensee to Programmer of such termination, notwithstanding the provisions of Section 6.

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3.2 Programmer Compliance with Copyright Act.

3.3 Plugola/Payola. Programmer agrees that it will comply with the Policy Statement regarding the prohibition against Plugola and Payola in accordance with the Act and FCC Rules.

**SECTION IV
INDEMNIFICATION**

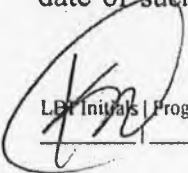
4.1 Programmer's Indemnification. Programmer shall indemnify Licensee and hold Licensee harmless from and against any and all third-party claims, losses, costs, liabilities, damages, expenses (specifically including any FCC fine or forfeitures, and including Licensee's reasonable legal fees and other expenses incidental thereto) of every kind, nature and description, including but not limited to, slander, libel or defamation arising out of Programmer's broadcasts, sale of advertising time and related conduct in connection with this Agreement and the actions and conduct of Programmer's principals, employees, agents and representatives acting in connection with this Agreement (except insofar as such liability arises from Licensee's willful misconduct) to the extent permitted by law. The obligations under this Section shall survive any termination of this Agreement.

**SECTION V
ACCESS TO PROGRAMMER MATERIALS AND CORRESPONDENCE**

5.1 Correspondence and Complaints. Programmer shall promptly provide Licensee with copies of all correspondence and complaints received from the public (including any telephone logs of complaints called in), copies of all program logs and promotional materials.

**SECTION VI
TERMINATION AND REMEDIES UPON DEFAULT**

6.1 Right of Termination. Licensee shall have the right to terminate this agreement, for any reason, upon _____ days prior written notice to Programmer. Any and all amounts due by Programmer to Licensee must be paid no later than _____ days following the date of such termination by Licensee pursuant to this section 6.1. In addition to other remedies

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available at law or equity, and subject to the requirements of Section 6.2, this Agreement may also be terminated as set forth below, upon the occurrence of any of the following:

6.1.1 If 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;

6.1.2 Upon expiration of the Term as provided in Section 1.2;

6.1.3 The mutual written consent of both parties;

6.1.4 If either party (i) makes a general assignment for the benefit of creditors, (ii) files or has filed against it a petition for bankruptcy, reorganization or an arrangement for the benefit of creditors, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which, if filed against such party has not been dismissed or discharged within days thereof.

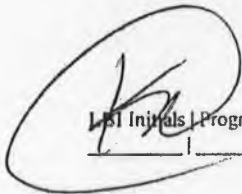
6.1.5 If either party breaches any representation or warranty made by it herein in any material respect.

6.1.6 If either party fails to perform in any material respect any covenant condition or obligation contained herein.

Additionally, Licensee may terminate this Agreement as otherwise provided in this Agreement, (including Licensee's rights to terminate pursuant to Sections 1.5 and 3.1 based on material breach by Programmer). In the case of a non-monetary material breach by Programmer, and only if such breach is curable, Licensee shall provide Programmer with five (5) business days in order to cure the material breach by providing written notice thereof to Programmer. Programmer must fully cure the material breach within such time period (or any extension granted by Licensee), and then confirm in writing to Licensee that the breach has been cured. Curing of any material breach shall not relieve Programmer from other potential liability to Licensee if the breach caused financial, reputational, or other damages to Licensee (and Licensee reserves all its rights to seek recovery of its damages from Programmer).

6.2 Termination Requirements and Procedures. Unless otherwise specified in the applicable provision or mutually agreed by Programmer and Licensee, any termination of this Agreement shall become effective on the date specified in the notice of termination, or for immediate termination that requires written notice, on the date that Programmer is deemed to have received the notice of termination.

6.3 Force Majeure. Licensee shall be excused from performance under this Agreement during the period any force majeure event not within the reasonable control of Licensee, including but not limited to: a failure or impairment of the Station's facilities, uncontrolled delay or interruption in the broadcast of programming, or failure at any time to furnish facilities, in whole or in part, for broadcast of the Programming, due to natural disasters,



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strikes, lockouts, material or labor restrictions by any governmental authority, civil riot, floods, earthquakes and any other cause not reasonably within the control of Licensee.

SECTION VII MISCELLANEOUS

7.1 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns, provided, however, that Programmer may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of Licensee, such consent to be within Licensee's sole discretion. No assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

7.2 Governing Law. The obligations of Licensee and Programmer are subject to applicable federal, state and local law, rules and regulations, including, but not limited to, the Act and the FCC Rules. The construction and performance of the Agreement will be governed exclusively by the laws of the State of California, and any dispute hereunder that cannot be resolved amicably by the parties shall be exclusively venued in the state or federal courts located in Los Angeles, County, California. Both Programmer and Licensee hereby agree to be bound by the exclusive jurisdiction of such courts for any such dispute.

7.3 Notices. Any notice, demand or request given under the provisions of the Agreement shall be in writing and shall be deemed to have been duly delivered and received on (i) the date of personal delivery, or (ii) on the date of receipt if sent by registered & certified mail, postage prepaid and return receipt requested, or (iii) on the date of receipt if delivered by overnight courier with tracking capabilities. All such notices shall be deemed received if delivered to the following addresses: by notifying Programmer, and in the case of Programmer, by notifying Licensee.

For Notices from Programmer to Licensee:

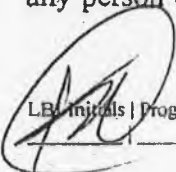
LBI Media, Inc.
1845 W. Empire Avenue AND
Burbank, CA 91504
Attn: Winter Horton

LBI Media, Inc.
1845 W. Empire Avenue
Burbank, CA 91504
Attn: Ashley Wilson

For Notices from Licensee to Programmer:

Ms. Kathleen Nguyen
13749 Beach Blvd
Westminster CA 92683
Attn: Little Saigon Radio

7.4 Invalidity. If any provision of this Agreement or the application thereof to any person or circumstances shall be held invalid or unenforceable to any extent, the parties shall


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negotiate in good faith and attempt to agree on an amendment to this Agreement that will provide the parties with substantially the same rights and obligations, to the greatest extent possible, as the original Agreement in valid, binding and enforceable form.

7.5 Attorneys' Fees. In the event of any legal action to enforce the terms of this Agreement, the prevailing party in any such action shall be entitled to recover from the losing party the prevailing party's costs and its reasonable attorneys' fees (and other expenses incidental thereto) incurred in connection with any such action.

7.6 Complete Agreement. This Agreement, together with the Schedules and any exhibits attached hereto, constitutes the entire agreement among the parties pertaining to the subject matter covered, and supersedes any and all prior agreements or understandings (including both written and verbal agreements).

7.7 Certification. Pursuant to Note 2(j)(3) to Section 73.3555 of the FCC Rules, Licensee certifies that it maintains ultimate control over the Station's facilities, including specifically control over station finances, personnel and programming, and Programmer certifies that this Agreement complies with the provisions of Sections 73.3555(a), (c) and (d) of the FCC Rules.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

LBI MEDIA, INC.

By: 

Winter Horton

Its: Chief Operating Officer

Date: 5/30/17


Little Saigon Radio, Inc.

By: 

Kathleen Nguyen

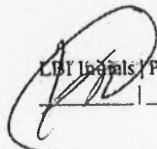
Its: Chief Executive Officer

Date: 5/30/2017

 Programmer Initials

Schedule A
Consideration

Schedule A

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Schedule B

Broadcast Station Programming Policy Statement

Programmer agrees to cooperate with Licensee 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.

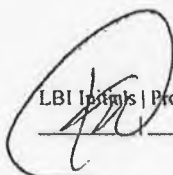
1. Compliance with Applicable Law. All programming, including advertising, announcements and promotional material, shall comply with the Communications Act of 1934, as amended (the "Communications Act"), all rules, regulations and policies of the FCC (the "FCC Rules"), all other applicable laws, and this Programming Policy Statement, as it may be amended from time to time in the sole discretion of Licensee. No programming may disserve the public interest, as determined by the Station.

2. No Plugola or Payola. In accordance with the Communications Act and the FCC Rules, except for commercial messages aired in compliance with 47 C.F.R. § 73.1212, Programmer shall not receive any consideration in money, goods, services or otherwise, directly or indirectly (including to relatives) from any persons or company for the presentation of any programming over the Station without reporting the same to Licensee's general manager. The commercial 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.

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

4. Election Procedures. Any and all editorial opinion, political candidate or ballot proposition endorsements are unacceptable for airing without prior approval of the Station. No advertising or paid announcement may be sold to candidates for political office or their supporters. No non-paid appearance by legally qualified candidates for political office may occur without prior approval by the Station. If Licensee does give its prior approval for political candidate advertising or paid political announcements, at least sixty days before the start of any primary or election campaign (or such shorter period as may be permitted in the sole discretion of Licensee), Programmer will clear with Licensee's general manager the rates Programmer will charge for the time to be sold to candidates for public office and their supporters to make certain that the rates charged are in conformance with applicable law (including the FCC Rules) and the Station policy. If any programming or other material submitted for broadcast by Programmer triggers equal access and/or related obligations to competing political candidates under the Act and the FCC Rules, Programmer shall be responsible to provide any broadcast time out of the air time purchased by it pursuant to the Time Brokerage Agreement and to ensure compliance with the Act and applicable FCC Rules.

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5. **Required Announcements.** Programmer shall broadcast (i) an announcement in a form satisfactory to Licensee at the beginning of each hour to identify KVNR and (ii) any other announcements that may be required by law, regulation or Licensee policy.

6. **No Illegal Announcements; Fraudulent Advertising.** No announcements or promotion prohibited by federal or state law or regulation shall be made over the Station. Any game, contest or promotion relating to or to be presented over the 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. No advertising matter, announcement or claim which Programmer knows to be fraudulent, misleading or untrue shall be included in any matter submitted for broadcast over the Station or otherwise broadcast over the Station.

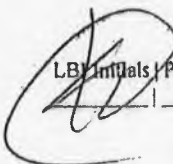
7. **Indecent, Defamatory or Certain Other Programming.** No programs, announcements, advertising matter or any other material, or any portion thereof submitted for broadcast over the Station or otherwise broadcast over the Station, shall be slanderous, defamatory, obscene, profane, indecent, vulgar, or repulsive, either in theme or treatment.

8. **Licensee Discretion Paramount.** In accordance with the Licensee's responsibility under the Communications Act of 1934, as amended, and the FCC Rules, Licensee reserves the right to reject or terminate any programming, advertising or other material, or any portion thereof, proposed to be presented or being presented over the Station which is in conflict with the Station policy, the FCC Rules, any other applicable law, or which in Licensee's or its relevant manager's sole judgment would not serve the public interest.

9. **Nondiscrimination in Advertising.** In accordance with Paragraphs 49 and 50 of the FCC's Report and Order No. FCC 07-217, Programmer shall not discriminate in any contract for advertising on the Station on the basis of race or gender, and all such contracts shall be evaluated, negotiated and completed without regard to race or gender. Programmer shall include a clause to such effect in all contracts for advertising on the Station, and if requested shall provide written confirmation of compliance with such requirement.

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

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