

SYNDICATION AGREEMENT

This Syndication Agreement (this "Agreement"), dated as of January 1, 2022, is by and between Cumulus Broadcasting LLC, a limited liability company ("Broadcaster"), and GMT Media Company located at 8721 Airport Freeway North, Richland Hills, TX 76180 ("Syndicator") creator and provider of the John Clay Wolfe a/k/a Give Me The Vin radio show.

WHEREAS, Broadcaster owns or holds certain assets used or useful in the operation of radio station KKEG-FM located in Fayetteville, AR (the "Station"); and

WHEREAS, Broadcaster and Syndicator desire to enter into this Agreement to enable Syndicator to provide certain programming on the Station; and

WHEREAS, it is the parties' intention that this Agreement comply with the Communications Act of 1934, as amended (the "Act"), and the Federal Communications Commission ("FCC") rules and published policies (collectively, the "FCC Rules").

NOW, THEREFORE, in consideration of the above recitals and the mutual promises and covenants contained herein, the parties, intending to be legally bound, hereby agree as follows:

Section 1. Syndicator's Programming.

1.1 The Program. Syndicator's program (individually, the "Program" and collectively, the "Programming") will consist of a broadcast of **The John Clay Wolfe a/k/a Give me the Vin** radio show (the "Program"), and will be provided to Broadcaster on a broadcast quality audio file by use of the Westwood One satellite system, pursuant to a separate agreement and payment structure to Westwood One. Syndicator shall be solely responsible for any expenses incurred in the production, origination and/or delivery of the Program, which will be hosted by John Clay Wolfe (the "Host").

1.2 Program Broadcast. Broadcaster shall broadcast, or cause to be broadcast, the Program on the Station on the following day and time: Saturdays between the hours of 9:00 a.m. and 12:00 p.m. local time, during the Term (defined herein) of this Agreement. Broadcaster shall have the right to change the broadcast day and/or time of the Program upon thirty (30) days written notice to Syndicator. In the event Syndicator objects to Broadcaster's proposed change in the day and/or time of the Program broadcast, Syndicator shall provide written notice to Broadcaster within ten (10) days of receipt of Broadcaster's notice. In the event the parties cannot agree upon a mutually-agreeable day and time for the Program broadcast from the date that is thirty (30) days after Broadcaster's initial notice to Syndicator, Broadcaster shall have the right to terminate this Agreement.

Section 2. Term. The term (“Term”) of this Agreement shall commence on January 1, 2022 and shall terminate on the earlier of (a) December 31, 2022 or (b) such time as this Agreement is terminated in accordance with Section 13 hereof.

Section 3. Intentionally Omitted.

Section 4. Advertising. Syndicator may not sell commercial announcements in the Program. All commercial announcements are specifically reserved for Broadcaster, and Broadcaster shall retain the proceeds from the sale of advertising.

Section 5. Promotional Announcements. Broadcaster shall use commercially reasonable efforts, as determined in Broadcaster’s sole discretion, to promote the Program during the Term of this Agreement.

Section 6. Station Programming Policies.

6.1 Broadcaster Authority. Notwithstanding any other provision of this Agreement, Broadcaster shall retain ultimate responsibility to broadcast programming to meet the needs and interests of listeners in the Station’s service area. Broadcaster therefore retains the right to broadcast specific programming on issues of importance to the service area. Broadcaster shall also retain the right to interrupt Syndicator’s Program in case of an emergency or for programming which, in the good faith judgment of Broadcaster, is of greater local, regional or national public importance. Broadcaster shall coordinate with Syndicator the Station’s hourly Station identification and any other announcements required to be aired by FCC Rules. Upon request by Broadcaster, Syndicator shall provide Broadcaster with such information concerning Syndicator’s Program and advertising as is necessary to assist Broadcaster in the preparation of documents or materials to be filed with the FCC or placed in the Station’s public inspection file.

6.2 Compliance with the Act and FCC Rules. Syndicator shall comply in all material respects with the Act and FCC Rules in the broadcast of its Programming on the Station. Syndicator shall furnish or cause to be furnished the artistic personnel and material for its Programming as provided by this Agreement. All advertising spots and promotional material or announcements shall comply in all material respects with applicable law, including the Act and FCC Rules, and specifically the FCC’s sponsorship identification rules and policies (as set forth in 47 C.F.R. § 73.1212) and shall be produced in accordance with quality standards reasonably established by Broadcaster. If Broadcaster determines, in the exercise of Broadcaster’s sole discretion, that any material supplied by Syndicator for broadcast on the Station is for any reason unsatisfactory, unsuitable or contrary to the public interest, Broadcaster

may, upon prior written notice to Syndicator (to the extent time permits such notice), suspend or cancel the broadcast of such material without incurring liability to Syndicator. Broadcaster will use reasonable efforts to provide such written notice to Syndicator prior to the suspension or cancellation of such material. Syndicator shall use reasonable efforts to notify Broadcaster twenty-four (24) hours in advance of material changes in the Program (or Programming) to be broadcast on the Station. Notwithstanding the foregoing, should Broadcaster determine, in its sole discretion, that the material supplied by Syndicator, either in a single instance or routinely, fans the flames of bigotry, hatred, incites violence, demeans individuals or groups of individuals by reason of their race, gender, religion, disability, sexual orientation, or sexual identity, then Broadcaster may terminate this Agreement immediately upon written notice to Programmer, and Broadcaster may immediately take steps to preempt, cancel and prevent the broadcast of any such material or Program.

6.3 Syndicator Compliance with Copyright Act. Syndicator represents and warrants to Broadcaster that Syndicator has unrestricted authority to broadcast its Program on the Station and that Syndicator shall not broadcast any material in violation of the Copyright Act of 1976, as amended (the "Copyright Act"), or the right of any person. The right to use programming supplied by Syndicator and to authorize its use in any manner shall be and remain vested in Syndicator.

6.4 Sales Expenses. Syndicator shall be responsible for payment of all expenses attributable to Syndicator's sale of advertising time within the Program, including, but not limited to, commissions due to any national sales representative engaged by it for the purpose of selling national advertising which is carried during the Program it provides to Broadcaster. Syndicator represents and warrants that it does not discriminate on the basis of race or ethnicity, and will not accept any advertising which is intended, or have the effect of, discriminating on the basis of race or ethnicity.

6.5 Payola. Neither Syndicator nor its employees shall accept any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or form, including but not limited to, a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively, "Consideration"), whether or not pursuant to written contracts or agreements between Syndicator and merchants or advertisers, unless the payer is identified as required by the Act and FCC Rules in the program for which Consideration was provided as having paid for or furnished such Consideration. Broadcaster reserves the right, but assumes no obligation to, delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification rules and policies as set forth in 47 C.F.R. § 73.1212.

6.6 Trademarks. Syndicator shall not at any time acquire or claim any right, title or interest of any nature in any call letters, logos, trademarks, or insignia used or useful in the operation of the Station (individually and collectively, the "Trademarks"). In no event may Syndicator license such

Trademarks to any person or entity. The right to use the Trademarks shall not extend to Syndicator or any sponsor of the Program without the prior written consent of Broadcaster in each and every instance, which shall be in Broadcaster's sole discretion. In the event of a breach of this section, Broadcaster may terminate this Agreement upon written notice to Syndicator. This section shall survive the expiration or any termination of this Agreement.

Section 7. Access to Syndicator Materials and Correspondence.

7.1. Confidential Review. Broadcaster shall be entitled to review at its discretion from time to time on a confidential basis any of Syndicator's programming material it may reasonably request. Syndicator shall promptly provide Broadcaster with copies of all correspondence and complaints received from the public with respect to the Program or Station (including any telephone logs of complaints called in) and copies of all Program. Nothing in this section shall entitle Broadcaster to review the internal corporate or financial records of Syndicator.

7.2. Political Advertising. Syndicator shall assist Broadcaster in complying with all provisions of the Act and FCC Rules regarding political broadcasting. Broadcaster shall promptly supply to Syndicator, and Syndicator shall promptly supply to Broadcaster, such information, including all inquiries concerning the broadcast of political advertising, as may be necessary to comply with the Act and FCC Rules, including the lowest unit rate, equal opportunities, reasonable access, political file and related requirements of applicable law. Broadcaster shall provide Syndicator with a statement which discloses its political broadcasting rates and policies to political candidates, and Syndicator shall follow those rates and policies in the sale of political programming and advertising. In addition, Syndicator shall not sell any commercial time at amounts less than those rates contained on Broadcaster's political rate card. In the event that Syndicator fails to satisfy the political broadcasting requirements under the Act and FCC Rules, then, to the extent reasonably necessary to assure compliance with such requirements, Syndicator shall either provide rebates to political advertisers or release broadcast time and/or advertising availabilities to Broadcaster at no cost to Broadcaster for use by the affected parties.

Section 8. Internet. Nothing herein shall be construed so as to prevent Broadcaster from transmitting the Program over the Internet as part of a contemporaneous stream of all of the Station's programming.

Section 9. Exclusivity. Broadcaster has unlimited and exclusive use of the Program in its Metro Survey Area ("MSA") as defined by Nielsen during the Term of this Agreement. Syndicator shall not provide any similar program or service to any other radio or television station, cable system, satellite, MDS or other distributor within the Station's MSA during the Term.

Section 10. Special Events. Broadcaster shall have the right, in its sole discretion, to preempt any broadcasts of the Program in order to air special events. Such events shall include, but not be limited

to, news, weather, special sports events and other live programming. In the event Broadcaster preempts Syndicator's Program (or portions thereof) pursuant to this Section 10, the parties will exercise good faith efforts to reach an agreement with respect to the broadcast of the preempted Program (or Programs) at a mutually-agreeable time. If the parties are unable to reach an agreement within five (5) business days as to when the preempted Program (or Programs) will be broadcast on an alternative date and time, Syndicator shall be entitled to a *pro rata* reduction in the Fee to the extent the Program (or Programs) did not air on the Station.

Section 11. Indemnification.

11.1 Syndicator's Indemnification. Syndicator shall indemnify and hold Broadcaster harmless from and against any and all claims, losses, costs, liabilities, damages, forfeitures and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature and description (collectively, "Damages") resulting from (a) Syndicator's breach of any representation, warranty, covenant or agreement contained in this Agreement, (b) Syndicator's negligence or willful misconduct or the negligence or willful misconduct of its employees or agents, and (c) violations of the Copyright Act, the Act or FCC Rules, forfeitures imposed by the FCC, slander, defamation or other third-party claims relating to the Programming provided by Syndicator, and Syndicator's broadcast and sale of advertising time on the Station. The obligations under this section shall survive any termination of this Agreement.

11.2 Broadcaster's Indemnification. Broadcaster shall indemnify and hold harmless Syndicator from and against any and all Damages resulting from (a) Broadcaster's breach of any representation, warranty, covenant or agreement contained in this Agreement, (b) Broadcaster's negligence or willful misconduct or the negligence or willful misconduct of its employees or agents, and (c) violations of the Copyright Act, the Act or FCC Rules, forfeitures imposed by the FCC, slander, defamation or other third-party claims relating to programming provided by Broadcaster.

Section 12. Insurance. Throughout the Term of this Agreement, Syndicator shall maintain media liability insurance with minimum limits of \$1,000,000 per occurrence. Within five (5) business days of the date hereof, Syndicator shall provide Broadcaster with a certificate of insurance evidencing proof of the required insurance coverage and shall name Broadcaster as an additional insured/loss party under such policy. The insurance will contain a provision stating that it cannot be reduced or cancelled unless and until the insurer notifies Broadcaster thirty (30) days prior as a certificate holder. The insurance policy must be issued by an insurance carrier that is (a) reasonably acceptable to Broadcaster with a rating of A or better, and (b) authorized to do business in the state in which the Station is located.

Section 13. Termination. This Agreement may be terminated by either Broadcaster or Syndicator by written notice to the other, if the party seeking to terminate is not then in material breach hereof, and only upon the occurrence of any of the following:

(a) subject to Section 15.7 hereof, if this Agreement is declared invalid or illegal in whole or material part by an order or decision of a governmental authority or court of competent jurisdiction and such order or decision has not been stayed or has become “Final” (meaning that it is no longer subject to further administrative or judicial reconsideration or review and the time periods for requesting or initiating such review under applicable law or governmental regulation have expired without such request having been made);

(b) by Broadcaster, if Syndicator is in material breach of its obligations under this Agreement and has failed to cure such breach within ten (10) days of written notice from Broadcaster;

(c) by Syndicator, if Broadcaster is in material breach of its obligations under this Agreement and has failed to cure such breach within ten (10) days of written notice from Syndicator;

(d) by Broadcaster, pursuant to Section 1.1, Section 1.2, Section 6.5, or Section 6.6 hereof;

(e) by either party upon fourteen (14) days written notice at any time;

(f) the mutual consent of both parties; or

(g) a material change in the Act or FCC Rules that would cause this Agreement to be in violation thereof, and (i) such change has become Final and (ii) this Agreement cannot be reformed in a manner reasonably acceptable to Syndicator and Broadcaster to remove and/or eliminate the violation.

Section 14. Representations and Warranties.

14.1 By Broadcaster. Broadcaster represents and warrants to Syndicator that (a) it has all requisite limited liability company power and authority to execute and deliver this Agreement and the documents contemplated hereby and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Broadcaster hereunder, (b) the execution, delivery, and performance by Broadcaster of this Agreement and the documents contemplated hereby have been duly authorized by all necessary company actions on the part of Broadcaster, (c) this Agreement has been duly executed and delivered by Broadcaster and constitutes the legal, valid, and binding obligation of Broadcaster, enforceable against Broadcaster in accordance with its terms, except as the

enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies, and (d) the execution, delivery, and performance by Broadcaster of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third party, (ii) will not conflict with any provision of the organizational documents of Broadcaster; and (iii) will not conflict with, constitute grounds for termination of, result in a breach of, or constitute a default under, any material agreement, instrument, license, or permit to which Broadcaster is a party or by which Broadcaster is bound.

14.2 By Syndicator. Syndicator represents and warrants to Broadcaster that (a) it has all requisite power and authority to execute and deliver this Agreement and the documents contemplated hereby and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Syndicator hereunder, (b) the execution, delivery, and performance by Syndicator of this Agreement and the documents contemplated hereby have been duly authorized by all necessary actions on the part of Syndicator, (c) this Agreement has been duly executed and delivered by Syndicator and constitutes the legal, valid, and binding obligation of Syndicator, enforceable against Syndicator in accordance with its terms, except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies, (d) the execution, delivery, and performance by Syndicator of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third party, (ii) will not conflict with any provision of the organizational documents of Syndicator; and (iii) will not conflict with, constitute grounds for termination of, result in a breach of, or constitute a default under, any material agreement, instrument, license, or permit to which Syndicator is a party or by which it is bound, and (e) all ideas, creations, materials and intellectual properties used by Syndicator with respect to the Programming provided to Broadcaster hereunder will be of its own original creation except for materials in the public domain or materials which it is fully licensed to use, and all materials furnished by Syndicator and the use thereof by Syndicator or its designees will not infringe upon or violate any rights of any kind whatsoever of any person or entity.

In addition,

1. Programmer represents herein that it is is not a "foreign governmental entity." For purposes of the preceding sentence, a "foreign governmental entity" includes one of the following categories: (w) a government of a foreign country (as defined in 22 U.S.C. § 611(e) (FARA)), (x) a foreign political party (as defined in 22 U.S.C. § 611(f) (FARA)), (y) an agent of a foreign principal, and (z) a U.S.-Based Foreign Media Outlet, as identified on the FCC's semi-annual reports. Programmer will promptly disclose to Operator if Programmer becomes a "foreign governmental entity" during the term of this Agreement.
1. Programmer represents herein that, to its knowledge,

- a. no persons who are involved in the production or preparation of any Program and/or who supplies to any other person any portion of the Programming have received payment or accepted valuable consideration from a “foreign governmental entity” with respect to the Programming; or
 - b. Certain persons who are involved in the production or preparation of any Program and/or who supplies to any other person any portion of the Programming have received payment or accepted valuable consideration from a “foreign governmental entity” with respect to the Programming.
- a. For purposes of this Section, “valuable consideration” may include the programming itself, such as in the case of a foreign governmental entity furnishing a political program or any program involving the discussion of a controversial issue to a party in the distribution chain for no cost and as an inducement to air that material.

In the event that Programmer is a “foreign governmental entity” or checks subsection (ii)(b) above, Programmer shall include at the beginning and end of the Program the following: “The [following/preceding] Programming was paid for by, either in whole or in part, by [name of foreign governmental entity], on behalf of [name of foreign country].”

Programmer shall provide prompt notice to Operator in the event at any time during the term of this Agreement the representations set forth above become untrue or are likely to become untrue.

Section 15. Miscellaneous.

15.1 Assignment.

(a) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

(b) Neither party may assign its rights and obligations under this Agreement without the prior written consent of the other party; provided, that Broadcaster may assign its rights and obligations under this Agreement at any time to (i) any subsidiary of Broadcaster or to any other party under common control with Broadcaster, and (ii) any party who enters into an agreement with Broadcaster to purchase all or substantially all of the assets of, or ownership interests in, the Station.

15.2 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original but both of which together will constitute one and the same instrument. Signatures delivered by facsimile or electronically shall be deemed sufficient to render this Agreement effective and binding.

15.7 Severability. If any provision of this Agreement or the application thereof to either party or circumstances shall be held invalid or unenforceable to any extent by any court or governmental authority of competent jurisdiction, the remainder of this Agreement and the application of such provisions shall not be affected thereby and shall be enforced to the greatest extent permitted by law unless the affected provision is material to the benefits or obligations of the parties hereunder, in which case the affected party may terminate this Agreement within thirty (30) days after the order of such court or governmental authority becomes effective. In the event the FCC raises a substantial and material question as to the validity of any provision of this Agreement, the parties hereto shall negotiate in good faith to revise any such provision of this Agreement with a view toward assuring compliance with the Act and FCC Rules, while attempting to preserve, as closely as practical, the intent of the parties as embodied in the provision of this Agreement which is to be so modified.

15.8 No Joint Venture. Nothing in this Agreement shall be deemed to create a joint venture between Broadcaster and Syndicator.

15.9 Remedies. In the event that either party breaches or threatens to breach any provision of this Agreement, the other party shall be entitled to seek any remedy available at law or equity, including, if appropriate, specific performance. Notwithstanding anything to the contrary in this Agreement, the remedy of specific performance will be available to Syndicator and Broadcaster for any breach or threatened breach by the other party of its obligations under Sections 6.1 and 6.2 of this Agreement. If either party seeks specific performance for an actual or threatened breach of such obligations, the other party shall waive the defense that the moving party has an adequate remedy at law. If either party institutes litigation to enforce its rights under this Agreement, the prevailing party shall be reimbursed by the other party for all reasonable expenses incurred thereby, including reasonable attorneys' fees.

15.10 Waiver. No waiver of any provision of this Agreement shall be effective unless contained in a writing signed by the party charged with the waiver. A waiver in any one instance shall not constitute a waiver of any other action or omission in any other instance, regardless of how similar to the action or omission covered by the waiver. No delay in either party's enforcement of any right hereunder shall, in and of itself, be deemed to be a waiver.

15.11 Force Majeure. Any failure or impairment of the Station's facilities or any delay or interruption in the broadcast of programs, or failure at any time to furnish facilities, in whole or in part, for broadcast, due to Acts of God, strikes, lockouts, material or labor restrictions by any governmental authority, civil riot, floods and any other cause not reasonably within the control of

Broadcaster, shall not constitute a breach of this Agreement and neither party shall have any obligation to the other during the period that the Station's facilities are subject to a force majeure event.

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

GMT Media Company

John Clay Wolfe

By: _____

Name: John Clay Wolfe

Title: President & CEO

Cumulus Broadcasting LLC

Dale Daniels

By: _____

Name:

Title: VP/Market Manager