

Time Brokerage Agreement

This agreement ("Agreement"), dated as of **April 14, 2021** is entered into by and between **Salem Communications Holding Corporation** ("Licensee"), the licensee of radio station **KYCR** ("Station"), pursuant to authorizations issued by the Federal Communications Commission ("FCC"), and **Bell Bank Mortgage/Adam Roloff** ("Programmer").

WHEREAS, Licensee has available broadcasting time and is engaged in the business of radio broadcasting on the Station; and

WHEREAS, Programmer desires to avail itself of a portion of Station's broadcast time for the presentation of a programming service, including the sale of advertising time, in accordance with procedures and policies approved by the FCC;

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the parties hereto have agreed and do agree as follows:

1. Purchase of Air Time and Broadcast of the Programming.

(a) The Licensee agrees to broadcast on the Station, or cause to be broadcast, the Programmer's programs (the "Programming") at the day and times set forth below ("Programming Time"):

Program Title	Program Date	Program Time
TBD	6/6/21-5/29/22	11am-12pm Sunday

(b) From time to time, at the discretion of Licensee, Licensee may make available for use by Programmer its facilities, equipment, studios or offices ("Facilities"). Notwithstanding anything in this Agreement to the contrary, Programmer's use of the Facilities, shall be a limited license and shall not, under any circumstances, be deemed to require Licensee to provide the Facilities to the Programmer.

(c) The Programming may, at Licensee's discretion, be streamed live on the Internet, and Programmer hereby consents to the streaming of the Programming.

(d) In addition to the Programming Time, each week Programmer will receive (10) 30-second promotional announcements KYCR solely for use in promoting the Programming, Monday through Sunday, 6am to 6am (pre-emptible). Licensee will record and produce these announcements at its expense, which will air at times determined by Licensee.

2. Programming Fee

(a) Throughout the term of this Agreement, Programmer shall pay to Licensee, in advance of **each week a fee ("Programming Fee") in an amount equal to** [REDACTED]

(b) Upon execution of this Agreement, Programmer shall deposit \$0 ("Security Deposit") with Licensee, which shall be held by Licensee, without obligation for interest, as security for the performance of the obligations of Programmer arising pursuant to this Agreement. It is expressly agreed and understood that the Security Deposit is not an advance payment of any amount due under the terms of this Agreement or a measure of damages in the event of Programmer's default. If Programmer shall be in default of the terms of this Agreement, Licensee shall have the right (but not the obligation) to apply the Security Deposit to cure such default, without prejudice to any other remedy available to Licensee. Although the Security Deposit shall be deemed to be the property of Licensee, upon the expiration of this Agreement any remaining balance shall be returned to Programmer, after all of Programmer's obligations under this Agreement have been fulfilled.

3. Term

(a) This Agreement shall commence on **June 6, 2021** ("Commencement Date"). This Agreement shall terminate on **May 29, 2022**. Notwithstanding the foregoing, this Agreement may be terminated [either] by Licensee [or Programmer] upon twenty-eight (28) days prior written notice.

(b) In the event that either party receives formal or informal notice from the FCC that this Agreement or any of its terms is contrary to the public interest or violates any FCC statute, regulation, rule or policy, either party shall, have the right to terminate this Agreement immediately by written notice to the other party.

(c) If the results of a background check of Programmer, its officers or owners, or any person hosting or repeatedly appearing on the Programming are not satisfactory, in Licensee's sole discretion, or if any person hosting or regularly appearing on the Programming becomes a candidate for political office, Licensee may terminate this Agreement immediately upon notice to Programmer.

4. Handling of Mail

Programmer shall provide to Licensee the original or a copy of any correspondence which it receives from a member of the public relating to the Programming to enable the Licensee to comply with FCC rules and policies, including those regarding the maintenance of the public inspection file (which shall at all times remain the responsibility of the Licensee).

5. Programming and Operations Standards

(a) All programs, advertising spots and promotional material supplied by the Programmer shall be in good taste and shall meet in all material respects all requirements of the Communications Act of 1934 and all applicable rules, regulations and policies of the FCC and the policies of the Station. If, in the sole judgment of the Licensee or the Station's General Manager, any portion of the Programming presented by the Programmer does not meet such standards, the Licensee may suspend or cancel any such portion of the Programming or terminate this Agreement, each without abatement of any amounts otherwise due under this Agreement. Notwithstanding anything herein to the contrary, under no circumstances shall Station or Licensee be required to broadcast any matter, including, without limitation, ads or promotional announcements, for any good, service or subject matter that it, in its sole discretion, deems objectionable, contrary to the interest of its listeners or contrary to the interests of the public. Without limiting the foregoing, Station and Licensee shall not have any obligation to broadcast any advertisement for beer, alcohol, wine, spirits of any kind, gambling, lottery, contests, pornography, gentlemen's clubs, erectile dysfunction, sexual dysfunction, sexual enhancement, obscenity, condoms, parapsychology (including occultism, astrology, fortune telling, palm reading, numerology, mind reading, and phrenology), or any service that promotes or distributes the same. Licensee may require Programmer to submit materials to be broadcast in advance of broadcast for review. Under all circumstances, and without being in breach of the Agreement, Station shall have the right to substitute a program it deems to be of greater public importance for the regularly scheduled Programming.

(b) Programmer shall not at any time have committed any act or become involved in any situation or occurrence tending to bring Station, Licensee, its subsidiaries, affiliates or affiliated entities or the Programming into public scandal, ridicule or which will reflect unfavorably on the reputation of the Station, Licensee, its subsidiaries, affiliates or affiliated entities or the Programming. Programmer shall not take any action to discredit, dishonor or otherwise disparage Station or Licensee, its subsidiaries, affiliates or affiliated entities.

6. The Programming

The Programmer may furnish Programming to the Licensee, and the Licensee shall broadcast on the Station, during the Programming Time, except for downtime occasioned by routine maintenance, casualty to the Station, any other cause beyond the control of Licensee, and the broadcast by Licensee of any matter required by the FCC. Licensee shall have no liability for broadcasting on the Station all or a portion of scheduled Programming at reduced power. In the event the Programming is not furnished to Licensee sufficiently in advance of the broadcast time to be properly

broadcast, or do not meet with all technical, production and content standards of Station, in the sole discretion of Licensee, Licensee shall have the right to broadcast a substitute program or announcement and Programmer shall remain liable for the full amount due had Licensee broadcast the Programming on the Station. If Licensee otherwise preempts or fails to broadcast all or a material part of the scheduled Programming and Licensee and Programmer cannot agree upon a substitute time period for the broadcast, the charges relating thereto shall be appropriately reduced. Licensee shall have no other liability to Client as a result of any interruption or omission of the broadcast or publication of Client Materials.

7. Responsibility for Employees and Related Expenses

The Programmer shall employ and be responsible for all costs of producing the Programming, including the salaries, taxes, insurance and related costs for all personnel used in the production of its Programming (including sales people, traffic personnel and programming staff). Notwithstanding the foregoing, whenever on the Station's premises, all personnel of Programmer shall be subject to the supervision and the direction of the Station's General Manager and/or the Station's Chief Operator.

8. Advertising and Programming Revenues

During the Programming it delivers to the Station, the Programmer shall have full authority to sell for its own account commercial spot advertising on the Station and to retain all revenues from the sale of such advertising. Programmer will include a maximum of **Six (6) commercial spot advertising minutes** sold by Programmer per hour of Programming Time, and that this commercial time will be sold only in 30-second or 60-second increments. Notwithstanding the foregoing, the Licensee shall retain time within the Programming Time for airing station identification and any other required material, including its own commercial advertising that does not conflict with Programmer or Programmer's Sponsors. Subject to the other terms and conditions of this agreement, the parties agree that the Programmer shall have complete discretion to deal as it deems appropriate with all advertising and accounts relating to advertising sold by it; provided, however, the Programmer shall deal with political candidate and supporter advertising as required by law and as allowed by Licensee. Licensee shall retain the right to sell and collect revenue from the sale of any programming or advertising on the Station on programs not produced or delivered to it by Programmer.

9. Operation of the Station

Notwithstanding anything to the contrary in this Agreement, the Licensee shall have full authority and power over the operation of the Station during the period of this Agreement. The Licensee shall retain control over the policies, programming and operations of the Station, including, without limitation, the right to decide whether to accept or reject any programming or advertisements which the Licensee deems

unsuitable or contrary to the public interest; the right to preempt any programs in order to broadcast a program deemed by Licensee to be of greater national, regional, or local interest; and the right to take any other actions necessary for compliance with the laws of the United States, the State of Minnesota the rules, regulations, and policies of the FCC (including the prohibition on unauthorized transfers of control), and the rules, regulations and policies of other federal governmental authorities, including the Federal Trade Commission and the Department of Justice. The Licensee reserves the right to refuse to broadcast any program containing matter which is, or in the reasonable opinion of the Licensee may be, in violation of any right of any third party or which may constitute a "personal attack" (as that term is defined by the FCC). The Licensee agrees that it shall carry its own public service programming at such times as the parties may agree based on the reasonable programming needs of the Programmer. With respect to the operation of the Station, the Licensee shall at all times be solely responsible for meeting all of the FCC's requirements with respect to the broadcast and nature of any public service programming, for maintaining the political and public inspection files and the Station log, and for the preparation of all programs/issues lists. The Licensee verifies that it shall maintain the ultimate control over the Station's facilities, including specifically control over the finances with respect to its operation of the Station, over the personnel operating the Station, and over the programming to be broadcast by the Station.

10. Special Events

The Licensee shall have the right, in its reasonable discretion, to preempt any of the broadcasts of the Programming referred to herein, and to use part or all of the hours of operation of the Station for the broadcast of events of special importance. In all such cases, the Licensee will use its best efforts to give the Programmer reasonable advance notice of its intention to preempt any Programming, and, in the event of such preemption, the Programmer shall receive a partial abatement of the Programming Fee proportionate to the preemption.

11. Payola

The Programmer will provide to the Station in advance of broadcast any information known to the Programmer regarding any money or other consideration which has been paid or accepted, or has been promised to be paid or to be accepted, for the inclusion of any matter as a part of any programming or commercial material to be supplied to the Licensee by the Programmer for broadcast on the Station, unless the party making or accepting such payment is identified in the program as having paid for or furnished such consideration in accordance with FCC requirements. Should the Station determine that an announcement is required by Section 317 of the Communications Act of 1934 and related FCC rules, the Programmer will insert that announcement in the Programming. The Programmer will obtain from its employees responsible for the Programming appropriate anti-Payola/Plugola affidavits. Commercial matter with obvious sponsorship identification will not require disclosure

beyond the sponsorship identification contained in the commercial copy. The Programmer will at all times comply, and seek to have its employees comply, in all material respects with the requirements of Sections 317 and 507 of the Communications Act of 1934, as amended, and the related rules and regulations of the FCC.

12. Compliance with Law

The Programmer will comply in all material respects with all laws and regulations applicable to the broadcast of programming by the Station. Programmer shall maintain and deliver to Licensee all records and information required by the FCC to be placed in the public inspection files of the Station pertaining to the broadcast of political programming and political and controversial issue advertisements, and agrees to broadcast any sponsored programming addressing political issues or controversial subjects of public importance in accordance with the provisions of Section 73.1212 of the FCC's rules. Programmer shall consult and cooperate with Licensee and adhere to all applicable statutes and the rules, regulations and policies of the FCC, as announced from time to time, with respect to the carriage of political advertisements and programming and the charges permitted therefore, including making all required equal opportunities available during Programmer's Programming Time resulting from a candidate's appearance during the Programming. Programmer shall promptly provide to Licensee such documentation relating to such programming as Licensee is required to maintain in its public inspection files or as Licensee shall reasonably request, including immediately advising Licensee of any request by or on behalf of any political candidate to purchase time from Programmer. Licensee may prohibit Programmer from broadcasting political programming and political and controversial issue advertisements in its sole discretion.

13. Indemnification: Rights of the Licensee

The Programmer shall defend, indemnify and hold harmless the Licensee and its affiliated entities and their officers, directors, stockholders, partners and employees from and against all claims, damages, liability, costs and expenses (including, without limitation, interest, penalties, court costs and attorneys' fees and expenses) resulting from or arising out of: (i) any libel, slander, illegal competition or trade practice, violation of rights of privacy, infringement of copyrights or other proprietary rights, violations of the Communications Act of 1934 or FCC rules resulting from the broadcast of Programming furnished by the Programmer or claims thereof; (ii) any breach by Programmer of the terms of this Agreement; (iii) the Programming; and (iv) any act, action or omission under an obligation to act by Programmer or its officers, directors, stockholders, partners, employees, invitees, agents or permittees. Such indemnification shall survive the termination of this Agreement.

14. Events of Default; Cure Periods and Remedies

(a) Events of Default. The following shall constitute Events of Default under this

Agreement:

(i) Non-Payment. If Programmer shall fail to pay when due the fees payable to Licensee pursuant to the terms of this Agreement and such failure is not cured within five (5) days of Programmer's receipt of notice that said payment has not been received. Any fees owed by the Programmer for which payment is not made when due shall bear interest on the unpaid balance at a rate being the lesser of 18% or the maximum amount permitted by law beginning on the original due date until paid in full.

(ii) Default In Covenants or Adverse Legal Action. The default by either party in the performance of any covenant, condition or undertaking contained in this Agreement, and if capable of cure such default is not cured within five (5) days after receipt of notice of default, or if either party shall make a general assignment for the benefit of creditors, files or has filed against it a petition for bankruptcy, for reorganization, 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 Thirty (30) days thereafter.

(iii) Breach of Representation. If any material representation or warranty made by either party to this Agreement, or in any certificate or document furnished by either party to the other pursuant to the provisions of this Agreement, shall prove to have been false or misleading in any material respect as of the time made or furnished, and if capable of cure such misrepresentation or breach of warranty is not cured within thirty (30) days after receipt of notice of misrepresentation or breach.

(b) Remedies upon Default. Upon the occurrence of an Event of Default, the non-defaulting party shall be entitled to the following remedies:

(i) If Programmer shall be in default, Licensee shall, with or without notice to Programmer, be immediately entitled to:

(1) Terminate this Agreement, in which event, Programmer shall pay to Licensee, as damages, the then present value of the amounts owed by Programmer hereunder for the entire remainder of the term of this Agreement; and

(2) Substitute the Programming of Programmer with any other programming, advertising or announcements and enter into agreements to sell the Programming Time upon such terms and conditions as Licensee, in its sole discretion, deems suitable and acceptable; in which event, Programmer hereby waives any and all rights to any amounts received by Licensee thereby. The failure of Licensee to so substitute shall not release or affect Programmer's liability hereunder.

(ii) If Licensee shall be in material default hereunder, Programmer shall be exclusively entitled, upon thirty (30) days' notice, to terminate this Agreement.

(c) Liabilities Upon Termination. Upon termination of this Agreement, the Programmer shall be responsible for all of its liabilities, debts and obligations accrued hereunder, including, without limitation, indemnification pursuant to Section 13 hereof.

15. Representations and Warranties

The Licensee and the Programmer represent to each other that (a) it is an entity legally qualified and in good standing in all applicable jurisdictions and is qualified to do business and is in good standing; (b) it is fully qualified, empowered, and able to enter into this Agreement; (c) this Agreement has been approved by all necessary action and that this Agreement constitutes the valid and binding obligation of such party, enforceable in accordance with the terms of this Agreement subject only to applicable bankruptcy, reorganization, insolvency or similar laws affecting creditors' rights generally; and (d) the execution, delivery and performance hereof does not constitute a breach or violation of any agreement, contract or other obligation to which such party is subject or by which it is bound. Programmer warrants and represents to Licensee that Programmer owns all rights in the Programming necessary to broadcast the Programming on the Station, including "broadcast" by means of streaming on the Internet and via mobile telephony and any other manner in which Station distributes its radio broadcast. Programmer acknowledges that no inducements, representations or warranties, except as specifically set forth on the face hereof, have been made by Licensee to Programmer and that no representative, agent or employee of Licensee is authorized to make any representations or warranties with reference to this Agreement other than as set forth herein and Programmer should not rely on any such statement. Except for the foregoing, LICENSEE HEREBY DISCLAIMS ALL WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, TO THE FULLEST EXTENT PERMITTED BY LAW.

16. Limitation of Liability.

LICENSEE SHALL NOT BE LIABLE FOR SPECIAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY OR INCIDENTAL DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, NO MATTER WHAT THE CAUSE, CLAIM OR THEORY FOR SUCH DAMAGES MIGHT BE, EVEN IF LICENSEE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN RECOGNITION OF THE RELATIVE RISKS AND BENEFITS OF THIS AGREEMENT TO BOTH PROGRAMMER AND LICENSEE, IN NO EVENT SHALL LICENSEE'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF

CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EXCEED THE AMOUNTS PAID BY PROGRAMMER TO LICENSEE PURSUANT TO THIS AGREEMENT PLUS THE AMOUNT PROGRAMMER WOULD HAVE BEEN OBLIGATED TO PAY HEREUNDER FOR THE 28 DAY PERIOD FOLLOWING THE DATE ON WHICH THE BREACH OR TORT FIRST OCCURRED.

17. Modification and Waiver

No modification or waiver of any provision of this Agreement shall be effective unless made in writing and signed by the party adversely affected.

18. No Waiver Remedies Cumulative

No failure or delay on the part of the Licensee 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. The remedies of the Licensee hereunder are cumulative and are not exclusive of any right or remedies which either may otherwise have.

19. Construction & Interpretation

Regardless of the place of execution, this Agreement shall be deemed to be an agreement made in Eagan, Minnesota and shall be interpreted as an agreement to be performed wholly in the State of Minnesota. The laws of the State of Minnesota shall be applied without regard to the principles of conflicts of laws. Programmer expressly waives any presumption or rule, if any, which requires this Agreement to be construed against Licensee. Any claims or disputes arising out of this Agreement shall be resolved in any trial court having jurisdiction in the city of Eagan, Minnesota or of any other court having competent jurisdiction. In the event a suit or action is filed to enforce any provision of this Agreement, the prevailing party shall be reimbursed by the other party for all costs and expenses issued in connection with the suit or action.

20. Nondiscrimination in Advertising.

Licensee does not discriminate in any contract for advertising on the basis of race or ethnicity, and all such contracts will be evaluated, accepted, negotiated and completed without regard to race or ethnicity. Any provision in any contract or order for advertising that purports to discriminate on the basis of race or ethnicity, even if handwritten, typed, or otherwise made a part of a particular contract is hereby rejected. Programmer agrees that Programmer shall not discriminate in any contract for advertising airing on the Station on the basis of race or ethnicity.

21. Assignment

This Agreement shall not be assigned by Programmer without the prior consent of Licensee, which consent shall be given in Licensee's sole discretion and election. Notwithstanding the foregoing, Licensee may assign this Agreement to any successor licensee of the Station and, upon such assignment, shall be relieved of all liability hereunder. In the event the Station FCC license is assigned by Licensee to a third party, Licensee may terminate this Agreement upon twenty-eight (28) days' notice to Programmer.

22. Notice

All notices, demands or other communications given hereunder shall be in writing and shall be sufficiently given if by personal delivery or sent by prepaid national overnight delivery service, or by U.S. Postal Service registered or certified mail, postage prepaid, addressed as follows:

(a) If to Programmer, to:
Bell Bank Mortgage
563 Bielenberg Drive
Woodbury, MN 55125
Attention: Adam Roloff

(b) If to Licensee, to:

Salem Media Group, Inc.
4880 Santa Rosa Road
Camarillo, California 93012
Attention: Christopher J. Henderson
Senior Vice President and Secretary

or such other address with respect to any party hereto as such party may from time to time notify (as provided above) to the other party hereto. Any such notice, demand or communication shall be deemed to have been given (i) if so mailed, as of the close of the third (3rd) business day following the date mailed, and (ii) if sent by overnight delivery, as of the first business day following the date deposited with the delivery service, and (iii) if personally delivered or otherwise sent as provided above, on the date received.

23. Headings

The headings contained in this Agreement are included for convenience only and shall not in any way alter the meaning of any provision.

24. Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the parties and their

respective successors and assigns.

25. Counterpart Signatures

This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original and be binding on the parties to this Agreement.

26. Entire Agreement

This Agreement embodies the entire agreement between the parties and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof.

27. Severability

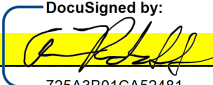
The event that any of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been contained herein.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

LICENSEE:

By: 
DocuSigned by:
AB9406B366F248D...
Title: General Manager

PROGRAMMER:

By: 
DocuSigned by:
725A3B01CA52481...
Title: Host