

BROADCAST SERVICES AGREEMENT

This Broadcast Services Agreement (this “Agreement”) is entered into as of January 18, 2023, by and between Yale Broadcasting Company, Inc., a Connecticut non-stock corporation (“Licensee”) and the licensee of Radio Station WYBC-FM, New Haven, Connecticut, Facility Id. No. 74332 (the “FM Station”), and Connoisseur Media of Connecticut, LLC, a Delaware limited liability company (“Broker”), whose affiliated company, Connoisseur Media Licenses, LLC is the licensee of Radio Station WPLR, New Haven, Connecticut, Facility Id. No. 46968 (“WPLR”).

WHEREAS, Licensee is engaged in the business of radio broadcasting on the FM Station and also owns and operates Radio Station WYBC(AM), New Haven, Connecticut, Facility Id. No. 72820 and FM Translator Station W288DV, New Haven, Connecticut, Facility Id. No. 201538;

WHEREAS, Broker is engaged in the business of radio broadcasting on WPLR, Radio Station WEZN-FM, Bridgeport, Connecticut, Facility Id. No. 48721, as well as Radio Station WFOX(FM), Southport, Connecticut, Facility Id. No. 14379 and other radio stations in Connecticut;

WHEREAS, Licensee and Broker are parties to that certain Broadcast Services Agreement dated July 24, 2022 (the “BSA”); whereby Licensee retained Broker to handle the sale of all of the FM Station’s available advertising time and station promotion and responsibility for the marketing, sale and production of all of Licensee’s spot advertising and promotional time; and

WHEREAS, Licensee and Broker desire to enter into a new Agreement as set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained,

the parties, intending to be bound legally, hereto agree as follows:

W I T N E S S E T H:

1. Facilities; Entertainment Format.

1.1 Facilities.

(a) Licensee agrees to make the broadcasting transmission facilities of the FM Station available to Broker during the Term (as defined in Paragraph 2) for the broadcast of Broker's advertising and promotional announcements (the "Commercials"). The Commercials may include commercial matter, promotional announcements and station-sponsored or station-approved contests. Broker shall be solely responsible to produce and deliver the Commercials to the FM Station ready for broadcast and may originate the Commercials from Broker's own studios. Except as otherwise provided herein, Licensee shall make specific portions of the air time of the FM Station ("Commercial/Promotional Air Time") available to Broker for the broadcast of the Commercials during each clock hour in accordance with the schedule provided in Schedule 1. The Commercial/Promotional Air Time shall be one hundred percent (100%) of the inventory of commercial and promotional time available on the FM Station after Licensee provides time on the FM Station to satisfy its Network Inventory, as defined below in Paragraph 1.2(b) and Local Events as defined below in Paragraph 1.2(c). Broker shall retain all revenues from (i) the sale of Commercials broadcast on the FM Station, except for the Network Inventory, (ii) all advertising and announcements presented on the Station's website except for Local Events and (iii) all non-traditional revenue sources related to the business or operation of the FM Station except for Local Events. Broker may sell advertising in combination with WPLR, or any other broadcasting stations, provided there are separate contracts for each station, and provided further, that advertisers shall not be required to buy time on the FM Station as a condition of buying time on any other station or be required to buy time on any other station as a

condition of buying time on the FM Station. Except as otherwise expressly provided herein, Broker shall not assume or be responsible for any present or future liabilities of Licensee.

1.2 Programs.

(a) During the Term, Licensee will broadcast programming on the FM Station consistent with the Entertainment Format set forth in Schedule 1, Attachment A. Licensee further agrees that Broker shall be permitted to use any of the promotional material Licensee currently owns and uses in the operation of the FM Station in connection with Broker's production, origination, and marketing of the Commercials.

(b) The parties acknowledge that (i) Licensee is currently an affiliate of Dede In the Morning of Compass Media Networks (the "Network") pursuant to a certain network agreement, (ii) Licensee airs the Network's programming in return for airing a designated number of the Network's commercial advertisements during such programs (the "Network Inventory"), and (iii) Licensee receives no cash compensation for the airing of the Network's programming or Network Inventory. Licensee shall not enter into any agreement with the Network to increase the Network Inventory during the Term or enter into any agreement with any other third party to add additional network programming to the FM Station's schedule that would limit the FM Station's total commercial inventory made available to Broker under this Agreement, without prior approval of Broker. Licensee agrees that any such network agreements shall include a provision recognizing Broker as the sales agent for the FM Station and providing that Broker shall receive any cash compensation otherwise due to the Licensee or the FM Station from the airing of any such Network Inventory.

(c) Licensee may organize and promote local concerts and community events related to programming broadcast on the FM Station or serving the needs of the community ("Local Events"). Licensee shall be responsible for all expenses associated with

and retain all revenue received from organizing and conducting any Local Events, including but not limited to merchandise and ticket sales. Licensee may promote any Local Events on the FM Station's website and on the FM Station to the extent set forth on Schedule 1.

1.3 Authorizations. The FM Station operates in accordance with the authorizations issued by the Federal Communications Commission ("FCC"). The FM Station operates twenty-four (24) hours per day seven (7) days per week on a frequency of 94.3 MHz with an effective radiated power of 2.6 kW from an antenna with a center of radiation height of 144 meters above average terrain. Throughout the Term and except as otherwise provided herein, Licensee shall use its best efforts to maintain the FM Station and all related equipment so that the FM Station broadcasts with the maximum facilities authorized by the FCC. Licensee shall comply with all FCC rules and regulations.

2. Term; Renewal.

2.1 Term. Unless earlier terminated or renewed in accordance with the terms hereof, the term of this Agreement shall commence on the Effective Date and end on December 31, 2029 (the "Term"). The Effective Date shall be January 1, 2023.

2.2 Renewal of Term. If the Broker or Licensee has not terminated this Agreement prior to the expiration of the Term in the manner provided herein, and Broker notifies the Licensee at least twelve (12) months prior to the end of the Term in writing that it wishes to renew this Agreement for an additional period of time, Licensee agrees that for a period of sixty (60) days following the date of receipt of such notice, Licensee will negotiate exclusively with Broker, and both Licensee and Broker agree that they shall negotiate in good faith for a renewal of this Agreement on terms that are mutually acceptable. During such sixty (60) day exclusive negotiation period, Licensee agrees that it will not discuss entering into a joint sales agreement, time brokerage agreement or equivalent type agreement with any third party. If Broker and

Licensee are unable to reach an agreement for a renewal of this Agreement during said sixty (60) day period, Licensee agrees that if it wishes to enter into a new joint sales agreement, time brokerage agreement or similar equivalent agreement during the period commencing with the expiration of such sixty (60) day exclusive negotiation period and ending one hundred eighty (180) days prior to the expiration of the Term (the "Right of First Refusal Period"), this may be accomplished by Licensee entering into a written agreement with a third party, but any such agreement with a third party shall be subject to Broker's right of first refusal. Licensee shall give Broker written notice of such agreement by providing to Broker a full copy of such agreement. Broker shall have fifteen (15) days after receipt of such agreement ("Broker's Acceptance Period") in which to deliver to Licensee its signed agreement on the same terms as such third-party agreement. If Broker provides a signed agreement on the same terms, then Licensee will execute that signed agreement and be bound by such agreement. If Broker fails to exercise its right of first refusal within Broker's Acceptance Period, then Licensee shall not have any further liability or obligation to Broker. Notwithstanding the foregoing, the parties agree that to the extent negotiations concerning a joint sales agreement, time brokerage or similar agreement continue beyond the expiration of the Term, this Agreement shall be automatically extended for an additional three (3) month period.

3. Payments. During the Term, Broker shall pay Licensee the amounts set forth on Schedule 2 hereto.

4. Commercials. Broker shall furnish or cause to be furnished the artistic personnel and material at its sole expense for its Commercials (also identified sometimes herein as "Spot Announcements") and each Commercial shall be rendered and delivered suitable and ready for broadcast in a manner reasonably satisfactory to Licensee. At least twenty-four (24) hours before each broadcast of the schedule of Programs, the Director of Operations of the FM

Station shall provide Broker with complete copies of the Licensee's programming schedule and public service announcement schedule to be broadcast during the next programming day. Each of Broker's Commercials shall be broadcast on the FM Station in conformity with the schedule of commercial time and the regulations and restrictions set forth on Schedule 1 hereto, which are an integral part of this Agreement. Licensee reserves the right to refuse to broadcast any Commercial which does not, in Licensee's opinion, determined in good faith, serve the public interest, or conform to the requirements set forth on Schedule 1. If Licensee rejects any Commercial, and Broker does not provide an acceptable substitute Commercial, Licensee shall have the right and obligation to (i) furnish and/or substitute continuity scripts, and/or musical selections prepared by Licensee or (ii) request Broker to edit the rejected Commercial; or (iii) refuse to broadcast such rejected Commercial. In all such cases, however, Licensee shall use its best efforts to notify Broker of any objections at least two (2) hours in advance of the scheduled broadcast and of its reasons for concluding that the Commercial does not conform to the regulations and restrictions set forth on Schedule 1 hereto, provided, that the failure of Licensee to provide Broker with such advance notice shall not limit Licensee from taking any action authorized under this Paragraph 4.

5. Responsibility for Employees and Expenses.

5.1 Broker Employees and Expenses. Broker shall employ and be responsible for the salaries, taxes, insurance, benefits, and all related costs for all personnel it deems necessary or appropriate to perform its obligations under this Agreement. Any of Broker's personnel shall be subject to the reasonable approval of Licensee if they are located on and work from the FM Station's studios. Broker shall consult with Licensee concerning the Broker's staff located in whole or in part on Licensee's premises. Licensee and Broker shall each pay for all telephone calls associated with its own program or commercial production and

listener responses. All fees to ASCAP, BMI, SoundExchange, and SESAC and for any other network fees attributable to the replacement of the program provided to the Station by the Network shall be paid by Broker, without any reduction to any compensation due Licensee under this Agreement. Broker agrees to reimburse Licensee for fees payable to any performance rights organization after the Effective Date (“new performance rights fees”) provided that the music licensed by that organization is reasonably necessary for Licensee to deliver programming comparable to that provided on the Effective Date. If any new performance rights fees materially add to the cost of fees to be reimbursed by Broker hereunder, Broker and Licensee shall confer as to whether the music requiring the payment of these new performance rights fees are reasonably necessary. If, after Licensee and Broker confer, they cannot agree as to whether the new performance rights fees are reasonably necessary, then Licensee or Broker may, at its election, terminate this Agreement without penalty or Default under this Agreement.

5.2 Licensee Employees and Expenses. Licensee shall train and employ personnel adequate to operate the FM Station facilities at all times for broadcasting the Entertainment Format and operating the FM Station in compliance with the rules, regulations, and policies of the FCC, including the capacity to broadcast any program it originates and to perform routine or emergency engineering functions (“Station Personnel”). Licensee will be responsible for the salaries, taxes, insurance, benefits, and related costs for the FM Station Personnel. Whenever on the FM Station’s premises, all of Broker’s employees and personnel shall be subject to the supervision and the direction of Licensee’s Director of Operations. Licensee shall also be responsible for paying, in a timely fashion, expenses related to operation of the FM Station, including, without limitation, rents for the studio and transmitter site and all taxes and other costs incident thereto, including but not limited to real estate and tangible

personal property taxes, all costs relating to its programming, the studio and transmitter site operation; and costs of the insurance required by Paragraph 13 below.

6. Operation of Station.

6.1 Licensee Control.

(a) Licensee shall have full authority and control over the operation of the FM Station. The Director of Operations for the FM Station shall be accountable to Licensee and shall be responsible for the day-to-day operation of the FM Station. Licensee shall retain control in its absolute discretion over the policies, programming and operations of the FM Station, including, without limitation, the right to decide whether to accept or reject any of Broker's Commercials, the right to preempt Broker's Commercials in order to broadcast material 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 Connecticut, and the rules, regulations, and policies of the FCC, including the prohibition of unauthorized transfer of control.

(b) Licensee and Broker agree and confirm that this Agreement: (i) confers upon Broker the right to sell certain advertising time which shall be aired on the FM Station; (ii) is a joint sales agreement; (iii) except as expressly provided herein, confers no right, nor is it intended to confer any right, on Broker to program the FM Station; and (iv) requires no other service to Licensee except by agreement of Licensee.

6.2 Licensee Compliance with FCC Rules. During the Term, Licensee will be ultimately responsible for ascertaining issues of community importance, addressing such issues through its own programming, and preparing the quarterly listings of significant community issues and responsive programming. Licensee will also be ultimately responsible for maintaining the FM Station logs and political and public inspection files, for receiving and

responding to telephone inquiries related to station operations, for filing all necessary reports with the FCC, and for broadcasting proper station identification announcements, and Broker's activities under this Agreement shall in no way hinder or interfere with Licensee's ability to fulfill those obligations. Broker shall, subject to the ultimate supervision of Licensee, deliver to the Director of Operations of the FM Station such records and information required by the FCC to be placed in such station's public inspection file pertaining to the broadcast of political programming and advertisements sold by Broker on such station, in accordance with the provisions of Sections 73.1940 and 73.3526 of the FCC's rules, and to the broadcast of sponsored programming addressing political issues or controversial subjects of public importance, in accordance with the provisions of Section 73.1212 of the FCC rules. Licensee shall have ultimate responsibility for ensuring compliance with the rules, regulations, and policies of the FCC, as announced from time to time, including those with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to "equal opportunities," "lowest unit charge" and reasonable access). Broker shall comply with and shall do all things necessary within the scope of Broker's activities under this Agreement to ensure that Licensee complies with all such rules, regulations, and policies. Broker shall provide to Licensee such documentation relating to any Commercials sold by Broker as Licensee shall reasonably request. Broker shall cooperate with and assist Licensee in preparing and distributing as necessary any disclosure of the Station's advertising policies to political candidates.

7. Effect of Preemptions. In all cases in which Licensee preempts Broker's Commercials in accordance with this Agreement, Licensee shall give Broker reasonable notice, to the extent possible, of its intention to preempt such Commercials, and, in the event of such preemption Broker shall receive a pro-rata payment credit for the Commercials so omitted on the

basis of the total number of Commercials that would have been provided by Broker in that month had the preemption not occurred, unless said broadcast is made at some substituted time that is mutually satisfactory to the parties hereto.

8. Condition of Broadcast Equipment.

Except as set forth in Section 27, all equipment necessary for broadcasting by the FM Station shall be maintained by Licensee at Licensee's expense in a condition consistent with good engineering practices and in compliance in all material respects with the applicable rules and regulations of the FCC and the FM Station's license and authorization. Except as set forth in Section 27, all repairs reasonably required to maintain the quality of the FM Station's signal shall be made at the expense of Licensee in a timely fashion.

9. Force Majeure. Any failure or impairment of facilities or any delay or interruption in the operation of the FM Station that causes Commercials not to be broadcast that is due, in whole or in part, to acts of God, strikes or threats thereof or force majeure or other causes beyond the control of Licensee, shall not constitute a breach of this Agreement; provided, however, the monthly payments required by Section 3 shall be reduced pro-rata for any period during which the FM Station's operations are suspended.

10. Payola/Sponsorship Identification. Each of Licensee and Broker agrees that neither Licensee nor Broker nor their respective employees will accept any compensation of any kind or gift or gratuity of any kind whatsoever, regardless of its value or form including, but not limited to a commission, discount, bonus, materials, supplies or other merchandise, services, or labor, whether or not pursuant to written contracts or agreements between Licensee or Broker and merchants or advertisers, unless the payer is identified as having paid for or furnished such consideration in accordance with FCC requirements.

11. Compliance with Law. The parties agree that throughout the Term, each party

will comply with all laws and regulations applicable in the conduct of Licensee's business.

12. Insurance. Licensee will maintain in full force and effect throughout the Term 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, broadcast errors and omissions insurance, and such other insurance as may be required by law) and in such amounts and on such terms as presently carried or as is conventionally carried by broadcasters operating radio stations with facilities comparable to those of the FM Station, whichever is less. Any insurance proceeds received by Licensee in respect of damaged property will be used to restore the technical quality of the FM Station.

13. Indemnification; Warranty. Broker will indemnify and hold Licensee harmless against liability for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, infringement of copyrights and proprietary rights, and FCC fines or forfeitures, including but not limited to, violations of the political broadcasting, sponsorship identification and lottery rules and regulations, and any and all claims, damages, liabilities, costs, and expenses, including attorney fees, resulting directly or indirectly from Licensee's broadcast of the Commercials or arising from Broker's failure to fulfill any of its obligations under this Agreement. Licensee reserves the right to refuse to broadcast any and all Commercials containing matter which is, or in the reasonable opinion of Licensee may be, or which a third-party claims to be in violation of any of such party's rights. Licensee will indemnify and hold Broker harmless against liability for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from Licensee's programming (not furnished by Broker), and any and all claims, damages, liabilities,

costs, and expenses, including attorney fees, arising from Licensee's operation of the FM Station or arising from Licensee's failure to fulfill any of its obligations under this Agreement. The parties' obligation to hold each other harmless against the liabilities specified above shall survive any termination of this Agreement to the extent of any applicable statute of limitations.

14. Events of Default; Termination. The following shall, constitute Events of Default under this Agreement:

14.1 Non-Payment. Broker's failure to timely pay the consideration provided for in Section 3 hereof to Licensee within five (5) business days of the date specified for payment in Schedule 2 hereof.

14.2 Breach of Exclusivity. Any agreement by Licensee (i) to make any portion of the FM Station's commercial inventory available to any other party for the sale of Commercials, except for Network Inventory or Local Events, (ii) to make any part of the Station's website available to any other party for the sale of any form or type of advertising or promotional announcement except for Local Events; (iii) to allow any other party to generate non-traditional revenue related to the business or operation of the FM Station without Broker's agreement to waive its right to 100% of the Commercial/Promotional Air Time, provided that the provision of the Network Inventory and Local Events shall not constitute a breach of this provision as long as conducted pursuant to Schedule 1 hereto; or (iv) its change in the programming of WYBC(AM) or W288DV so that it broadcasts in any format competitive with the format broadcast on the FM Station.

14.3 Default in Covenants. Broker's or Licensee's default in the material observance or performance of any other material covenant, condition, or agreement contained herein.

14.4 Breach of Representation. Any material representation or warranty herein

made by either party, or in any certificate or document furnished to the other party pursuant to the provisions hereof, which shall prove to have been false or misleading in any material respect as of the time made or furnished.

14.5 Cure Period. Notwithstanding the foregoing, with respect to defaults occurring under Sections 14.2, 14.3, or 14.4, the defaulting party shall have the right to cure such default within ten (10) business days after the nondefaulting party has given the defaulting party written notice specifying the event or events that if not cured within ten (10) business days of the giving of such notice (the “Cure Period”), would constitute an Event of Default and specifying the actions necessary to cure within the Cure Period. The Cure Period shall be extended for a reasonable period of time if the defaulting party has commenced cure within the cure period and thereafter is acting in good faith to cure and such delay is not materially adverse to the nondefaulting party.

14.6 Termination.

14.6.1. Event of Default Generally. In the event of the occurrence of an uncured Event of Default the nondefaulting party, at its sole option, may terminate this Agreement, upon written notice to the defaulting party. Upon any such termination, regardless of whichever party is the defaulting party, (i) Licensee shall be under no further obligation to make available to Broker any further broadcast time or broadcast transmission facilities; (ii) Broker shall immediately pay to Licensee all amounts accrued or payable to Licensee up to the date of termination which have not been paid; and (iii) Broker shall immediately deliver to Licensee all files, records and contracts related to the FM Station.

14.6.2. Broker’s Default. If Licensee terminates this Agreement after an Event of Default and Licensee is not in material default, Broker shall pay to Licensee, as

Licensee's sole and exclusive remedy, liquidated damages in the amount of the lesser of (i)

[REDACTED] or (ii) [REDACTED]
[REDACTED].

14.6.3. Licensee's Default. If Broker terminates this Agreement after an Event of Default including any Breach of Exclusivity under Section 14.2 of this Agreement, and Broker is not in material default, Licensee will pay to Broker, as Broker's exclusive remedy, liquidated damages in an amount equal to the [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED].

14.6.4 Sale or Assignment. This Agreement shall automatically terminate either upon consummation of a sale of the FM Station to Broker or Broker's assignee pursuant to that certain First Refusal Agreement of even date herewith between Licensee and Broker (the "First Refusal Agreement") or as otherwise provided in the First Refusal Agreement. Licensee and Broker agree that the First Refusal Agreement does not apply to the Licensee's Internet radio station known as WYBC-X. In addition, if the FM Station license is assigned by the Licensee to any party other than Broker during the Term, including any renewal term agreed to by the parties, and Broker elected not to exercise its rights to acquire the FM Station under the First Refusal Agreement, Broker's rights under this Agreement and this Agreement shall, at Licensee's option, terminate as of the closing on the sale of the FM Station to such other party. At such closing, Licensee shall deliver to Broker the Net Revenue Amount.

14.6.5. Program Changes. Licensee's decision to program the FM Station in an Urban Adult Contemporary format is a material predicate for Broker's willingness to enter

into and perform this Agreement. Broker shall also have the right, at its sole option, to terminate this Agreement on ninety (90) days written notice if Licensee changes the format of the FM Station as provided in Attachment A, provided, however, that the provisions of this Paragraph 14.6.5 shall not apply to changes in the Network programming caused by events beyond Licensee's control, such as the unavailability of such programming, provided that, if the Network programming becomes unavailable, Licensee substitutes programming of a similar format to that currently provided by the Station at a cost comparable to similar Network Programming available from other providers of such programming at the time Licensee proposes changes in the Network Programming.

Upon any such termination under this Paragraph 14.6.5, (i) Licensee shall be under no further obligation to make available to Broker any further time or broadcast transmission facilities, but Licensee shall be required to pay to Broker an amount equal to the Net Revenue Amount; (ii) Broker shall immediately pay to Licensee all amounts accrued or payable to Licensee up to the date of termination which have not been paid; and (iii) Broker shall immediately deliver to Licensee all files, records and contracts related to the FM Station.

15. No Joint Venture. The parties hereto expressly agree that the relationship between them hereunder is that of independent contractors. At no time, past, present or future, shall the relationship of the parties herein be deemed or intended to constitute an agency, partnership, joint venture, or a collaboration for the purpose of sharing any profits or ownership in common. Neither party shall have the right, power or authority at any time to act on behalf of, or represent, the other party, but each party hereto shall be separately and entirely liable for its own debts in all respects, except as expressly set forth herein.

16. Representations. Both Licensee and Broker represent that:

(a) they are legally qualified, empowered, and able to enter into this Agreement, and that they have had the benefit of advice of their respective counsel with respect thereto; and

(b) Licensee maintains ultimate control over the facilities of the FM Station, the AM Station and W288DV, including specifically control over the finances of the FM Station, AM Station and W288DV, personnel employed by Licensee, and programming broadcast by the FM Station and AM Station.

17. Modification and Waiver. No alteration, modification, change, or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

18. No Waiver; Remedies Cumulative. No failure or delay on the part of Licensee or Broker in exercising any right or power hereunder 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 rights and remedies of Licensee and Broker herein provided are cumulative and are not exclusive of any right or remedies which it may otherwise have.

19. Construction. This Agreement shall be construed in accordance with the laws of the State of Connecticut, without giving effect to the conflict of law provisions thereof, and to all federal, state, county, or municipal laws or regulations now or hereafter in force and to the regulations of all commissions or other governmental bodies or authorities presently or hereafter to be constituted.

20. Headings. The headings of the provisions for this Agreement are included for

convenience only, and no such heading shall in any way alter the meaning of any provision.

21. Counterpart Signature. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

22. Notices. All notices, payments and other communications hereunder shall be in writing and shall be sufficiently given if personally delivered or sent postage prepaid by overnight courier or registered or certified mail, return receipt requested, addressed as follows, or to such other address as either Party may designate by written notice given in accordance with this Paragraph 22. Notices shall be deemed to have been given when personally delivered or, if mailed or sent by overnight courier, the date on which received. Alternatively, notice may be provided by electronic mail to the email addresses set out below, provided that an electronic notice of the receipt of such email has been received by the sender.

If to Licensee:

Director of Operations
Yale Broadcasting Company, Inc. (WYBC-FM)
142 Temple Street
New Haven, CT 06510
Email: chair@wybc.com and gm@wybc.com

With a copy to (which shall not constitute notice):

David G. O'Neil, Esq.
Rini O'Neil, PC
2101 L Street, NW, Suite 300
Washington, DC 20037
Email: doneil@rinioneil.com

If to Broker:

Jeffrey D. Warshaw. CEO
Connoisseur Media of Connecticut, LLC
180 Post Road- East, Suite 201
Westport, CT 06880
Email: jeffw@connco.com

With a copy to (which shall not constitute notice):

David D. Oxenford, Esq.
Wilkinson Barker Knauer, LLP
1800 M Street, NW, Suite 800N
Washington, DC 20036
Email: doxenford@wbklaw.com

23. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and assigns; provided, however, Broker may only assign this Agreement in the event Broker sells one or more of its Connecticut stations, and then only to the buyer of a station, provided, however, that as a result of such assignment Broker shall not be relieved of its obligations to Licensee should such Assignee materially breach its obligations to Licensee nor will Broker be deemed to have waived any rights with respect to Licensee unless it can demonstrate to the satisfaction of Licensee, to not be unreasonably withheld, that the proposed assignee has financial capacity to perform this Agreement equal to or greater than that of Broker.

24. Entire Agreement. This Agreement embodies the entire understanding between the parties with respect to the subject matter hereof. This Agreement shall supersede all previous agreements or understandings, including the BSA, upon the commencement of the Effective Date.

25. Severability. In the event that any of the provisions contained in this Agreement become or are held to be invalid, illegal or unenforceable, such event 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, provided that this Agreement provides

the same economic and operational benefits without such invalid, illegal or unenforceable provisions included in the agreement.

26. Other Services. Upon Licensee's request at any time during the Term, Broker shall provide to Licensee such services as are mutually agreed by Broker and Licensee relating to the acquisition and production of programming broadcast on the FM Station.

27. Studio Facility. During the Term of this Agreement, Broker shall make space and facilities at Broker's studio in Milford, Connecticut available for Licensee to originate programming for the Station as set forth in Schedule 3. Licensee shall not be required to pay rent to or reimburse Broker's out-of-pocket costs and expenses actually incurred by Broker in preparing or maintaining the studio space for Licensee's use except as set out in Schedule 3. The Parties agree to cooperate and work together in good faith to install the necessary equipment at Broker's studio facility for the site to serve as Licensee's main studio to originate programming, pursuant to the same terms and conditions specified in this section. For purposes of this Agreement, only this studio shall be considered "Licensee's premises" as that phrase is used herein, and only to the extent set out in Schedule 3.

28. Broker's Certifications.


(a) Broker hereby certifies that this Agreement complies with the provisions of Sections 73.3555(a) and (c) of the FCC's Rules and Regulations.

(b) In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, Broker shall not discriminate in any advertising arrangements on the FM Station on the basis of race or ethnicity, and all such arrangements shall be evaluated, negotiated and completed without regard to race or ethnicity. In compliance with FCC Rules, Broker shall include a nondiscrimination clause in all of its advertiser arrangements and shall maintain internal policies demonstrating compliance with the

FCC's nondiscrimination policy. Broker shall also ensure that all third-party advertising arrangements concerning the FM Station contain the nondiscrimination clause.

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

YALE BROADCASTING COMPANY, INC.

By:  1/18/2023
Name: Anthony C. Brooks
Title: Chairperson, Board of Governors

CONNOISSEUR MEDIA OF CONNECTICUT, LLC

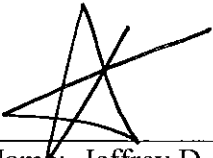
By: _____
Name: Jeffrey D. Warshaw
Title: CEO

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

YALE BROADCASTING COMPANY, INC.

By: _____
Name: Anthony C. Brooks
Title: Chairperson, Board of Governors

CONNOISSEUR MEDIA OF CONNECTICUT, LLC

By:  _____
Name: Jeffrey D. Warshaw
Title: CEO

SCHEDULE 1

REGULATIONS AND RESTRICTIONS

I. Licensee Programming

Licensee will be responsible for the broadcast of all Entertainment Format programming, including, without limitation, the programming specified on Attachment A attached hereto during the Term. Licensee shall use its best efforts to give Broker fifteen (15) days prior written notice of any program changes (other than onetime preemptions).

II. Advertising Policies

A. Licensee shall provide a minimum of ten (10) minutes per clock hour for the broadcast of Broker's Commercials/Spot Announcements, exclusive of Licensee's obligations to broadcast the Network Inventory as required by the Network, as those terms are defined in Paragraph 1.2(b) of this Agreement or for Local Events, as defined in Paragraph 1.2(c) of this Agreement, provided, however, that Licensee shall not air more than sixty (60) messages totaling no more than thirty (30) minutes in any calendar month promoting Local Events.

B. Commercial Limitations. The amount of commercial matter broadcast shall not exceed eighteen (18) minutes during any sixty (60) minute segment, including time allocated to Network Inventory, promoting Local Events and Broker's Commercials. Broker will provide, for attachment to the FM Station logs, a list of all Spot Announcements and other sponsored material, as well as trafficking, billing, commercial production, support work, and such other information reasonably requested by Licensee. Broker shall also provide, within fifteen (15) days of the end of each quarter, an itemized report of the total net revenue broken down by local, national and other sales for the immediately preceding quarter.

C. Commercial Recordkeeping. Neither Licensee nor Broker shall receive any consideration in money, goods, services, or otherwise, directly or indirectly (including to

relatives) from any persons or company for the broadcast of any material over the FM Station without reporting the same in advance to Licensee's Director of Operations. No commercial messages ("plugs") or undue references shall be made in programming presented over the FM Station to any business venture, profit making activity, or other interest (other than noncommercial announcements for Local Events, bona fide charities, church activities, or other public service activities) in which Broker or Licensee (or anyone else) is directly or indirectly interested without the same having been reported in advance to the Director of Operations and a proper sponsorship identification announcement being broadcast.

D. No Illegal Announcements. No announcements or promotion prohibited by federal or state law or regulation shall be made over the FM Station. Any game, contest, or promotion relating to or presented over the FM Station must be fully described in writing and delivered to Licensee at least ten (10) days in advance of its scheduled broadcast. Licensee reserves the right to reject any game, contest, promotion.

E. Licensee Discretion Paramount. In accordance with the Licensee's responsibility under the Communications Act of 1934, as amended, and the Rules and Regulations of the FCC, Licensee reserves the right to reject or terminate any advertising proposed to be presented or being presented which in Licensee's good faith judgment would not serve the public interest.

F. Programming Prohibitions. Broker shall not deliver to Licensee knowingly for broadcast any Commercials that contain:

1. False Claims. Known false or unwarranted claims for any product or service.

2. Unfair Imitation. Known infringements of another advertiser's rights through plagiarism or illegal imitation of program copy.
3. Obscenity/Indecency/Profanity. Material that is obscene, profane or indecent, either in theme or in treatment.
4. Contrary to Laws or Regulations. Material that violates any federal or state law or the regulations of any governmental entity that has jurisdiction over material broadcast on the FM Station, including but not limited to, the FCC and Federal Trade Commission. In any case where questions arise as to the appropriateness of any planned Commercials, Broker is encouraged to submit the same to Licensee for decision before making any commitments in connection therewith.

ATTACHMENT A
(Programming During the Term)

MONDAY – FRIDAY

Midnight – 4:00 am	Urban Adult Contemporary
4:00 am – 5:00 am	Gospel Music
5:00 am – 10:00 am	Dede in the Morning Show
10:00 am – Midnight	Urban Adult Contemporary

SATURDAY

Midnight – 5:00 am	Urban Adult Contemporary
5:00 am – 6:00 am	Gospel Music
6:00 a.m. – 10:00 a.m.	Dede in the Morning Show
10:00 am – Midnight	Urban Adult Contemporary

SUNDAY

Midnight – 6:00 am	Urban Adult Contemporary
6:00 am – 6:00 pm	Gospel Music
6:00 pm – 8:00 pm	Electric Drum (public affairs programming)
8:00 pm – Midnight	Urban Adult Contemporary

* Urban Adult Contemporary means music selected by the FM Station's Director of Operations from a Gold library of size and selection equivalent to that of existing stations airing such format (e.g. WBLS(FM) in New York and WHQT-FM in Miami). Current music aired on the FM Station will be based on music listed in urban adult contemporary charts in recognized publications such as Media Base and Billboard Magazine. If any of programs listed above become unavailable, Licensee will consult with the Broker as to suitable replacement programming consistent with the Urban Adult Contemporary format.

ATTACHMENT B

Director of Operations Position Description

In accordance with the station mission and as authorized by the Executive Board, the Director of Operations is responsible for the professional design and execution of all programming elements for WYBC-FM (including the training, development, and management of WYBC-FM on-air staff) and ensuring compliance with standards established by the Executive Board. This position will work with the Executive Board to ensure maximum student participation on the FM and engage students and volunteer staff whenever possible in the administration of programming duties.

Overall Responsibilities:

- Ensure that WYBC-FM's programming is comparable to industry norms and is in compliance with the standards outlined in the Broadcast Services Agreement Analyze ratings and market information to develop
- short, medium and long-range programming plans. Ensure that WYBC-FM operates within all set FCC
- programming guidelines regarding on-air broadcasting. Devise and implement programming strategies and
- community outreach programs to best maintain and grow the stations target audience.
- Maintain records of WYBC-FM program content.
- Coordinate commercial logging functions with the traffic staff at Connoisseur.
- Work with the WYBC News and Public Affairs Director to coordinate public service and news programming.

Programming Responsibilities:

- Develop, train and supervise air staff to ensure the highest possible on-air quality.
- Develop and implement all programming elements for WYBC-FM, including positioning strategies, program and production elements (i.e. liners, breakers, legal ID's, etc.), clock development and maintenance, music procurement, selector maintenance and scheduling, and all other related duties.
- Develop and implement programming and marketing strategies in conjunction with station management and Connoisseur to maximize station listenership.
- Act as liaison between WYBC and Connoisseur to support WYBC-FM promotional elements.
- Act as liaison between WYBC and Connoisseur with respect to the effective execution of the on-air satellite automation and commercial system.

Training Responsibilities:

- Actively develop WYBC-FM on-air staff through regular critiques, review sessions, and other means.
- Seek out and develop potential on-air staff both in and beyond the WYBC volunteer pool.
- Work with the station Training Director, and take an active role in the overall station training process.
- Utilize all available resources at the Yale Broadcasting Company to train effective on-air staff.
- When possible, provide training services for any staff wishing to improve the quality of their on-air performance.

Nature of Position:

This is a full-time exempt position.

SCHEDULE 2

COMPENSATION

1. Fee Payable to Licensee. Broker shall pay Licensee in cash the following (each, a “Monthly Fee”): for each month from the Effective Date until December 31, 2029: [REDACTED], except that the Monthly Fee shall be [REDACTED] per month during 2028. The Monthly Fee for each month shall be due and payable in advance on or before the first business day of each month. The Monthly Fee shall be prorated on a daily basis for any partial month of this Agreement in which a Monthly Fee is due. This is the sole financial obligation of Broker to Licensee except for the assumption of costs specifically enumerated in the Agreement.
2. Promotional Van. Broker shall purchase a Promotional Van (“Van”) for Broker’s use in promoting the Station by no later than June 30, 2023, provided, however, that if an order is placed reasonably in advance of such date and the delivery of the Van is delayed beyond that date by supply chain or other issues beyond the control of Broker, Broker will not be in breach of this provision, but the reimbursement will be delayed until the delivery of the Van (or Broker’s full payment for such Van, whichever is later), and deducted in equal monthly amounts from the Monthly Fee in the months remaining in 2023 (or from the next payment due if delayed beyond 2023). Broker will own, insure, and maintain the Van. Broker’s costs in purchasing the Van shall be reimbursed by a set off in an amount not to exceed [REDACTED], with the reimbursement deducted in equal amounts from the Monthly Fee over a six-month period from July to December 2023. Only the cost of the purchase of the Van (including taxes and associated fees) shall be reimbursed. Operational costs shall be at the expense of Broker and shall not be reimbursed.

SCHEDULE 3

MILFORD STUDIO

Broker shall allow Licensee to use a space at its broadcast facilities located in Milford, Connecticut as Licensee's studio. The space (the "Space") to be provided Licensee shall initially consist of a room with the dimensions of 11 feet, 9 inches by 13 feet on the third floor of the Broker's facility, such space having previously been identified to Licensee. Licensee shall install studio equipment from its former main studio in this Space at its own expense, except that Broker will provide a used control board for use in the Space. Broker's employees will reasonably cooperate with the Licensee to facilitate the installation of this equipment.

Broker may substitute reasonably comparable space if for any reason Broker chooses to otherwise use the Space or to move its broadcast facility to another location upon ninety (90) days written notice, *provided, however*, that should a move be required, Broker will pay all costs in moving Licensee's equipment from the Space and installing said equipment at any substitute location.

Broker shall initially provide three card keys to Licensee's current full-time employees and fourth key card to Broker's engineer, allowing access to Broker's facility so that Licensee's employee can access the Space. These card keys shall not be provided to any other person, and anyone other than Licensee's current full-time employees cannot access the Space except when accompanied by a full-time employee without the permission of Broker. Licensee shall be responsible for the conduct of any person accessing the Space with any of Licensee's full-time employees. If Licensee wishes to change its full-time employees or its engineer, or to add full-time employees or a new engineer who can access the Space, Broker must consent to any new employee's access to the broadcast facility, such consent to not be unreasonably withheld.

Licensee may install equipment for originating programming at the Space, including but not limited to microphones, a mixer and computer. Broker shall assist with the connection of the studio equipment to a programming computer supplied by Broker. Broker's employees may use

the Space, and the equipment installed in the Space, for audio production at times when Licensee is originating programming from some other location and not otherwise using the Space and in exchange Broker shall be responsible for the repair and maintenance of the equipment, provided, however, that Licensee shall be responsible for the replacement of all of its equipment installed at the Space if necessary because such equipment fails or becomes obsolete (unless the need for replacement was caused by the intentional or negligent action of Broker's employees). The delivery of programming for the FM Station from the Milford location to the broadcast tower for the FM Station shall be by diplexing on a broadcast auxiliary currently owned by Broker. This auxiliary will be operated and maintained by Broker. Licensee will file for and receive approvals from the FCC for any broadcast auxiliary licenses required for delivery of the programming from the Milford location to the broadcast tower through this diplexed operation. Licensee shall be responsible for any costs of installation of any equipment necessary to receive the signal from the broadcast auxiliary at the FM Station's broadcast tower, for any rent necessary for such equipment at the FM Station's broadcast tower, for connecting the receiving equipment to the FM Station's transmitter, and for maintaining the equipment at the FM Station's tower site. Broker shall cooperate with the installation and filings with the FCC. A reasonable timeline for such installation shall be agreed to by the engineering personnel of the Licensee and Broker.

The proposed construction in Schedule 3 shall be considered completed after conduction of engineering tests showing the signal quality conforms with standard engineering standards as reasonably agreed to by the engineering personnel of the Licensee and the Broker. Thereafter, each Party shall have the maintenance responsibilities set forth above.