

TIME BROKERAGE AGREEMENT ("TBA")

This TIME BROKERAGE AGREEMENT made and entered into this th 25 day of May, 2023 ("TBA"), by and among Burbach of DE, LLC, ("BDE" or "Licensee"), Burbach of WV, LLC ("BWV") and LHTC Media of WV, Inc. ("LHTC" or "Broker").

WITNESSETH:

WHEREAS, BDE is the Licensee of WGYE-FM, Mannington, West Virginia (Facility ID No. 32202); WHTI-FM, Salem West Virginia (Facility ID No. 58621) and FM Translator W280FF (Facility ID No. 76086, licensed to Morgantown, West Virginia, (the "Stations") pursuant to authorizations issued to Licensee by the Federal Communications Commission (the "Commission" or "FCC"); and

WHEREAS, BWV owns substantially all of the tangible and intangible personal property used and useful in the operation of the Stations,

WHEREAS, BWV has provided Broker the opportunity to acquire substantially all of the assets owned or leased by Licensee and used or usable in connection with the operation of the Stations and Licensee has provided Licensee the opportunity to take assignment of the licenses and authorizations ("Licenses") to operate the Stations pursuant to an Asset Purchase Agreement of even date hereto ("APA"); and

WHEREAS, Licensee desires to obtain a regular source of programming and income which will sustain the operation of the Stations until the consummation of the transactions contemplated by the APA; and

WHEREAS, Broker desires to purchase time on the Stations for the broadcast of programming on the Stations and for the sale of advertising time included in that programming for the duration until the consummation of the actual Closing as defined in the APA;

NOW, THEREFORE, in consideration of the foregoing, and of the mutual promises set forth

herein, Licensee and Broker hereby agree as follows:

1. **Time Sale.** Subject to the terms of this TBA, and to applicable rules, regulations, and policies of the FCC, including but not limited to Licensee's programming to meet community needs, Licensee shall sell, and Broker shall purchase up to one hundred sixty-eight (168) hours per week on the Stations. Licensee shall broadcast the programming, including commercial announcements, supplied by Broker without interruption, deletion, or addition of any kind, subject to the terms of this TBA and Licensee's obligations under the Communications Act of 1934, as amended, and the published rules, regulations, and policies of the Commission (collectively, the "FCC Rules and Regulations").

2. **Term.** The term of this TBA shall commence simultaneously with the execution of the APA by both Licensee and on the date hereof (the "Effective Date") and continuing until the consummation of the actual Closing as defined in the APA ("Termination Date").

3. **Hours of Programming.** Subject to the exceptions set forth in Sections 4 and 5 below, Broker shall supply, and Licensee shall transmit, programming for all periods of broadcast operations, as long as this TBA remains in force. Broker shall provide all such programming, produced at its own cost and expense.

4. **Reservation of Time.** Licensee specifically reserves for its own use up to two (2) hours per week of programming time (the "Reserved Time") during which it may broadcast programming of its choice. The Reserved Time shall be at a mutually agreeable time between the hours of 6:00 a.m. and 9:00 a.m. on Sundays.

5. **Licensee's Programming Discretion.** Nothing herein shall be construed as limiting in any way the Licensee's rights and obligations as the Licensee of the Stations to make the ultimate programming decisions for the Stations. Licensee shall be responsible for insuring that the Stations' overall programming is responsive to community needs and in the public interest. Licensee has the

authority, in its sole discretion, to reject and refuse to transmit any programming produced or proposed by Broker that Licensee in its good faith sole discretion deems to be contrary to the public interest, or to substitute programming that Licensee believes will better serve the public interest. Licensee shall notify Broker, unless such notice is impractical or impossible, at least one (1) week in advance of any such preemption of Broker's programming for the purpose of broadcasting programs that Licensee deems necessary to serve the public interest. In the event of any such preemption, Broker shall receive a pro-rated credit for the preempted time against the monthly payment required under Section 6 hereof.

6. **Compensation.** In consideration of the broadcast time provided to Broker pursuant to this TBA, Broker shall pay Licensee the monthly fee set forth in Attachment 1 hereto in advance on the first day of each month during the term of this TBA, with the first monthly fee to be paid thirty (30) days after the execution of this TBA and shall reimburse Licensee for its expenses in broadcasting Broker's programming pursuant to this TBA.

7. **Expenses.**

a. Licensee or BWV as its designate shall be responsible for all direct and indirect operating costs of the Stations, including but not limited to: (i) rents and utilities at Licensee's or BWV as its designate studio, tower, and transmitter site facilities; (ii) insurance costs related to Licensee's or BWV as its designate assets and operations; (iii) Licensee's or BWV as its designate telephone, delivery, and postal service; (iv) costs related to the maintenance of Licensee's or BWV as its designate main studio as well as all equipment necessary for the operation of the Stations in compliance with the rules, regulations, and policies of the FCC; (v) salaries, payroll taxes, insurance, and related costs of personnel employed by Licensee or BWV as its designate in connection with the operation of the Stations; and (vi) income, gross receipts, sales, real property, personal property, excise, and/or any other taxes of any nature whatsoever related to Licensee's or BWV as its designate ownership of its assets or its programming efforts on the Stations.

b. Broker shall be responsible for all direct and indirect costs of the production and delivery of Broker's programming, including but not limited to: (i) power and utilities at Broker's facilities where programming is produced; (ii) insurance costs related to Broker's equipment and assets used in its business operations; (iii) costs related to the maintenance of any studio and equipment necessary for the production and delivery of Broker's programming; (iv) salaries, payroll taxes, insurance, and related costs of all personnel employed by Broker in connection with production and delivery of the programming, promotion of that programming, and the sale of advertising in that programming; (v) income, gross receipts, sales, real property, personal property, excise, or any other taxes of any nature whatsoever related to Broker's ownership of its assets or the programming provided to the Stations; and (vi) all performing rights, licensing fees for music and other material contained in the programming provided by Broker.

8. ***Representations, Warranties, and Covenants of Broker.*** Broker represents and warrants to, and covenants with, Licensee that:

a. Broker has the legal right, power, and authority to enter into this TBA and to fully perform its obligations hereunder, and its performance hereunder does not and shall not violate the terms of any other TBAs by which it is bound or to which it is a party. Broker will at all times during the term of the TBA operate in compliance with FCC Rule and regulations.

b. The programming provided by Broker for broadcast on the Stations shall comply with the FCC Rules and Regulations, , and with all programming standards established by Licensee. The programming shall also meet all industry standards for technical quality.

c. Broker shall obtain, at its own cost and expense, music licenses for the music in the programs it provides for broadcast. The performing rights to all music contained in its programming shall be licensed by BMI, ASCAP, or SESAC or shall be in the public domain.

d. Broker shall cooperate with Licensee in making time available in programming supplied to the Stations by it for the Station Identification Announcements required by FCC rules and

regulations.

e. Broker shall not cause or permit any liens, encumbrances, foreclosures, contractual defaults, or outstanding balance of any kind or nature whatsoever which would impede, or impair Broker's ability to meet its obligations under this TBA or APA.

f. Broker shall promptly pay any and all expenses or obligations of any kind or nature relating to the provision of programming when such expenses become due.

g. Broker shall provide to Licensee monthly documentation of the programs it has broadcast which address problems, needs, and interests of the Stations' communities. Broker shall provide local news and public affairs programming relevant to the Stations' communities and of sufficient quality to assist Licensee in satisfying its obligations to respond to the needs of the communities. Broker shall cause any Quarterly Issue and Program report to be supplied to Licensee for filing within 10 days of the end of each calendar quarter. Licensee shall review the report supplied by Broker, supplement or modify that report as Licensee, in its sole discretion may decide, and timely upload the report to the appropriate station's online public inspection file.

h. Broker shall forward to Licensee within twenty-four (24) hours of receipt by Broker, any letter from a member of the general public addressing Station programming or documentation which comes into its custody which is required to be included in the Stations' public files or which is reasonably requested by Licensee.

i. Broker will not knowingly broadcast any material in violation of the Copyright Act, which is slanderous or libelous or which is in violation of the rules and regulations of the FCC.

9. ***Representations, Warranties, and Covenants of Licensee.*** Licensee and BWV represent and warrant to, and covenants with, Broker that:

a. Licensee and BWV has the legal right, power, and authority to enter into this

TBA and to fully perform their respective obligations hereunder, and its performance hereunder does not and shall not violate the terms of any other TBAs by which it is bound or to which it is a party.

b. Licensee shall operate the Stations in compliance with the FCC Rules and Regulations.

c. Licensee and BWV shall maintain the facilities and equipment of the Stations in a condition consistent with good engineering practice and in compliance with the rules, regulations, and technical standards of the FCC, and all capital expenditures reasonably required to maintain the technical quality of the Stations' signals shall be made in a timely fashion at the sole expense, discretion, and direction of Licensee. Except for periods where reduction of power is required for routine or emergency maintenance activities, Licensee shall use all reasonable efforts to operate the Stations at maximum authorized transmitter power, with an antenna center of radiation at its full authorized height above ground and above average terrain.

d. Licensee and BWV shall retain, on a full-time or part-time basis, a General Manager who shall direct the day-to-day operations of the Stations, and a Chief Operator (as defined by the rules and regulations of the FCC) who shall be responsible for insuring compliance by the Stations with the technical operating and reporting requirements established by the FCC. Licensee shall be responsible for ensuring that qualified control operators monitor and control the Stations' transmissions at all times, in full conformity with FCC requirements.

e. Licensee and BWV shall acquire and maintain appropriate liability, fire, and extended coverage insurance in amounts reasonably required to protect the parties hereto from losses from liability for personal injury as well as from loss by theft, fire, and other causes to Licensee's equipment.

f. Licensee, with the cooperation of Broker shall insure that all required Station Identification Announcements are broadcast as required by the FCC rules and regulations.

10. ***Political Time.*** At least ninety (90) days before the start of any primary or general election campaign, Broker shall clear with Licensee the rates to be charged political candidates for public office to be sure that the rate is in conformance with applicable law and policy. Broker shall provide Licensee with access to all its books and records regarding the pricing of advertising sold on the Stations in order to confirm that the political rate is correct. Within one hour of any request to purchase time on the Stations on behalf of a candidate for public office or to support or urge defeat of an issue on an election ballot, Broker shall report the request, and its disposition, to Licensee so that appropriate records can be placed in the Stations' public files. In the event that Broker fails to provide adequate broadcast time for the broadcast of programming or advertising by political candidates, Licensee shall have the right to preempt Broker programming to make time available to these political candidates.

11. ***Indemnification.***

a. Broker shall indemnify and hold harmless Licensee and BWV from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorneys' fees) arising out of (i) programming provided by Broker, and (ii) any breach by Broker of its representations, warranties, covenants, or obligations under this TBA.

b. Licensee or BWV shall indemnify and hold harmless Broker from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorney's fees) arising out of (i) programming provided by Licensee, and (ii) any breach by Licensee or BWV of their representations, warranties, covenants, or obligations under this TBA.

c. The indemnification obligations of this Section 11 shall survive any termination of this TBA and shall continue for one year beyond the termination of this TBA.

d. Neither Licensee, BWV nor Broker shall be entitled to indemnification pursuant to this Section 11 unless such claim for indemnification is asserted in writing delivered to the other party; and, where such claims, loss, cost, liability, damage, or defense involves a legal action, the party against

whom indemnification is sought has been given written notice sufficiently in advance to permit such party to defend, contest, or compromise such action at its own cost and risk.

12. *Termination; Effect of Termination.*

a. The term of this TBA is subject to the limitations that:

i. A party may terminate this TBA, provided such party is not then in default of any of its material obligations hereunder, if the other party is in default of any of its material obligations hereunder and has not cured such default within ten (10) days after receipt of written notice of default from the terminating party.

ii. This TBA shall terminate automatically upon the occurrence of any of the following:

(1) This TBA is declared invalid or illegal in whole or material part by an order or decree of the FCC or any other administrative agency or court of competent jurisdiction and such order or decree has become final and no longer subject to further administrative or judicial review;

(2) The transaction contemplated under the APA occurs such that an assignment of the Stations' licenses to Broker or Broker's assigns is consummated.

b. In the event of termination hereunder, Licensee nor BWV shall be under any further obligation to make available to Broker any further broadcast time or broadcast transmission facilities, and Broker shall have no further obligation to make any payments to Licensee hereunder. All unperformed TBAs and contracts for advertising to be aired during Broker's time shall automatically belong to the Licensee who shall fulfil such agreements and contracts for which it shall be entitled to collect and receive the money derived therefrom. Broker shall remit to Licensee any money or consideration it shall have received as pre-payment for such unaired advertising. Broker shall be entitled

to all uncollected revenue for advertising already broadcast over the Stations prior to such termination, and Licensee shall pay over to Broker any sums received in respect of same.

13. **Regulatory Requirements.** Notwithstanding anything to the contrary set forth in this TBA, Licensee shall be solely responsible for the management, operation, and regulatory compliance of the Stations, and Broker shall not exercise any control over the day-to-day operations of the Stations.

14. **Payola/Plugola.** Neither Broker nor its agents, employees, consultants, or personnel shall accept any consideration, plugola, 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 TBAs between Broker and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with the Communications Act and FCC Rules and Regulations.

15. **Notices.** All notices and other communications permitted or required hereunder shall be in writing and shall be given by (a) personal delivery, or (b) a nationally recognized overnight carrier, in each case addressed as follows:

If to Licensee, to:

Burbach of DE, LLC and
Burbach of WV, LLC
Attn Managing Member
Suite 406
1370 Washington Pike
Bridgeville, PA 15017

If to Broker, to:

LHTC Media of WV, Inc.
James J. Kail, President & CEO
101 Laurel Highlands Place

Page 9 of 13

Donegal, PA 15628
Telephone: 724-593-2411
Email: jjkail@lhct.net

or to such other address as either party may specify to the other in writing from time to time. Notice shall be deemed to have been given upon actual receipt.

16. **No Agency.** No agency relationship between the parties shall be expressed or implied by the terms of this TBA, nor shall this TBA be construed to create a joint venture or partnership between any of the parties. No party shall hold itself out as an agent, partner, or joint venturer with the other. All contracts for the sale of airtime, purchase orders, TBAs, sales materials, and similar documents produced or executed by Broker shall be executed in the name of Broker, and not on behalf of the Stations or Licensee or BWV and shall represent that Broker is not the Licensee of the Stations.

17. **Further Assurances.** Each party shall execute and deliver such additional documents and take such further actions as are reasonably necessary for the purposes of carrying out this TBA.

18. **Assignment.** No party shall assign its rights or delegate its duties under this TBA without the other parties' prior written consent. Any such assignment or delegation by Licenses/BWV or Broker in contravention of this Section 18 shall be null and void.

Binding Effect. This TBA shall be binding upon the parties hereto and their successors and permitted assigns.

21. **Waiver.** No waiver by either party hereto of a breach by the other of any provision of this TBA shall be deemed to constitute a waiver of any preceding or subsequent breach of the same provision or any other provision.

22. **Governing Law.** This TBA shall be governed by the laws of the State of West Virginia without regard to its choice of law provisions.

203. **Counterparts.** This TBA may be signed in counterpart originals, which collectively shall

have the same legal effect as if all signatures had appeared on the same physical document. This TBA may be signed and exchanged by PDF or Facsimile transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

24. **Amendment.** This TBA may be modified or amended only in writing and signed by both parties hereto.

25. **Entire TBA.** This TBA embodies the entire TBA between the parties with respect to the subject matter hereof, and supersedes all prior TBAs, understandings, and contracts between the parties.

26. **Certifications.**

a. Licensee hereby certifies that it maintains ultimate control over the Stations' facilities, including, specifically, control over the Stations' finances, personnel, and programming.

b. Broker hereby certifies that this TBA complies with the provisions of paragraphs (a)(1) and (e)(1) of Section 73.3555 of the FCC's rules.

[SIGNATURES ON FOLLOWING PAGE]

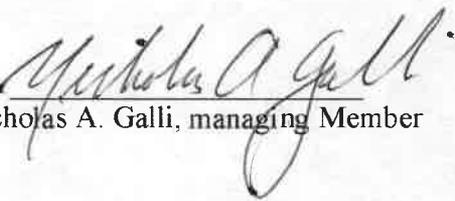
IN WITNESS WHEREOF, the parties hereto have executed this TBA as of the date and year first above written.

LICENSEE:

Burbach of DE, LLC

By: 
Nicholas A. Galli, Managing Member

Burbach of WV, LL

By: 
Nicholas A. Galli, managing Member

BROKER:

LHTC Media of West Virginia Inc.

By: 
James J. Kail, President & CE

ATTACHMENT 1

COMPENSATION - MONTHLY FEE

Broker shall pay Licensee or BWV as its designate, on the contemporaneous execution of Asset Purchase Agreement and this TBA, a non-refundable deposit in the amount of Nine Thousand Five Hundred Dollars (\$9,500) (the "Upfront Payment") and thereafter (commencing thirty (30) days following the execution of the instant TBA, Five Hundred Dollars (\$500) a month until the Closing on the APA (the "Monthly Fee"). The Upfront Payment and the Monthly Fee would either then be applied against the APA purchase price in full or retained by Seller should Buyer fail to close on the APA

Additionally, Broker shall pay Licensee or BWV as its designate that amount necessary to reimburse Licensee or BWV as its designate in full for those reasonable and prudent station expenses associated with the fulfillment of Licensee's or BWV as its designate obligation to transmit Broker's programs. Such payments are to include rents and utilities at BWV's studio, tower, and transmitter site facilities; insurance costs related to Licensee's or BWV as its designate assets and operations; Licensee's or BWV as its designate telephone, delivery, and postal service; costs related to the maintenance of Licensee's or BWV as its designate main studio as well as all equipment necessary for the operation of the Stations in compliance with the rules, regulations, and policies of the Federal Communications Commission; salaries, payroll taxes, insurance, and related costs of personnel employed by Licensee or BWV as its designate in connection with the operation of the station; and income, gross receipts, sales, real property, personal property, excise and/or any other taxes of any nature whatsoever related to Licensee's ownership of its assets.

Licensee and/or or BWV as its designate shall provide Broker, on or before the tenth (10th) day of each month, with a list of reimbursable expenses incurred during the previous month. Broker shall reimburse Licensee or BWV as its designate for its previous month's expenses within two (2) weeks of receiving the list of reimbursable expenses.