

## TIME BROKERAGE AGREEMENT

THIS TIME BROKERAGE AGREEMENT ("Agreement"), is entered into this 30<sup>th</sup> day of December, 2014 by and between **Brunswick County Broadcasting, Inc.** ("Time Broker") and **Imperial Broadcasting Company, LLC**, ("Licensee").

WITNESSETH:

**WHEREAS**, Licensee owns and operates Radio Station WVNC (FM), Lawrenceville, Virginia, (Facility ID # 72503) (the "Station") and desires to provide high-quality informational and entertainment programming in its service area; and

**WHEREAS**, Time Broker is an experienced broadcaster and desires to purchase the available schedule of the Station's broadcast time;

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

### 1. PROGRAMMING.

1.1. Subject to the rules and policies of the FCC and the limitations contained herein, Licensee agrees to provide broadcast assistance services to Time Broker, and to broadcast on the Station, or cause to be broadcast, a weekly schedule programming presented to it by Time Broker, including music and other entertainment programs, nonentertainment programs and commercials as selected by Time Broker in its sole discretion (the "Programming"), for Station's entire broadcast schedule except for those hours reserved by Licensee as set forth below.

1.2. Licensee may produce or present up to one (1) hour a week of programming to be aired on the Station between 5:00 a.m. and 7 a.m. on Sundays, or at such other times as Licensee reasonably deems necessary to meet the needs of the Station's listeners. Licensee's public affairs program shall respond to the issues, needs and interests of the community of Belton which Licensee has ascertained, and shall be presented at times deemed by Licensee to best meet its listeners' needs. Licensee shall maintain a complete public file and compile all required quarterly Issues/Programs Lists (as required by the Federal Communications Commission ("FCC")). Time Broker shall give Licensee copies on a weekly basis of all operating and programming information necessary to maintain those records required to be kept by the FCC's rules and polices including, without limitation, EAS announcements, station operating logs and daily program logs.

1.3. Time Broker shall broadcast (a) an announcement in form satisfactory to Licensee, and in compliance with FCC rules and policies, at the beginning of each hour to identify the Station's call sign, (b) an announcement at the beginning of each broadcast day or appropriate

broadcast period to indicate that program time has been purchased by Time Broker, and (c) any other announcement that may be required by law, regulation, or Station policy.

1.4. Time Broker shall insert in each week's Programming, without charge to Licensee, up to 10 public service announcements ("PSAs"), each of which will not exceed sixty (60) seconds in duration. Such PSAs shall be selected by Licensee in its sole discretion to meet its community service obligations, and the insertion of such PSAs in the Programming shall not entitle Time Broker to any payment credits.

1.5. Time Broker will maintain the ability to deliver the Programming to Licensee's transmitter site by means acceptable to Licensee, and in accordance with FCC technical standards.

2. **PAYMENTS.** For broadcast of the Programming as provided hereunder, Time Broker hereby agrees to promptly pay Licensee the amounts specified in *Attachment 1*.

3. **TERM.** The term of this Agreement shall be for a period of two (2) years from the Effective Date of this Agreement, or until the Station is assigned to Time Broker whichever comes first.

4. **PROGRAMMING STANDARDS; RECORD-KEEPING.**

4.1. Time Broker shall furnish or cause to be furnished the artistic personnel and material in broadcast-ready form for the Programming. All Programming shall comply with all applicable statutes and FCC rules, policies and requirements, as announced from time to time by the FCC, and with Licensee's programming policies set forth in *Attachment 2*. Time Broker further agrees that Licensee may preempt any specific program which Licensee reasonably believes to be unsatisfactory or unsuitable or contrary to the public interest.

4.2. During the term of this Agreement, Time Broker shall maintain and deliver to the Station such 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 advertisements, in accordance with the provisions of Sections 73.1930, 73.1940 - 73.1944, and 73.3526 of the FCC's rules, and pertaining 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's rules. Time Broker shall also consult with the Licensee and adhere strictly to statutes and the rules, regulations and policies of the FCC, as announced from time to time, and with the policies set forth in *Attachment 2*, with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to "equal opportunities" and the carriage of contrasting points of view as mandated by any "fairness" rules with respect to such "issue-oriented" advertising or programming as may be broadcast) and the charges permitted therefore. Specifically, at least ten (10) days before the start of any primary or regular election campaign, Time Broker will clear with Licensee's General Manager the rate Time Broker will charge for the time to be sold to candidates for public office and/or their supporters to make certain that the rate charged is in conformance with applicable law and Station policy. Within twenty-four (24) hours of any request to purchase time in the Programming for or on behalf of a candidate for public office or to support or urge defeat of a ballot issue, Time Broker will report the request to the Station's General Manager so that appropriate records may be kept as to the request for such time and the disposition thereof. In general, Time Broker will provide to the Station such documentation relating to such programming as Licensee shall reasonably request and shall indemnify the Licensee for any claim, demand, cost or expense (including reasonable attorneys' fees) arising from the inclusion of any such material in the Programming provided to the Station during the term of this Agreement.

4.3. Licensee shall not be required to receive or handle mail, cables, telegraph or telephone calls in connection with the Time Broker's programs but, in accordance with the provisions of Section 1.2 hereof, Licensee shall be advised promptly by Time Broker of any public or FCC complaint or inquiry concerning such programming, and Licensee shall be given the originals of any letters from the public, including complaints, concerning such programming for inclusion in the Station's public records file as required by the FCC.

**5. EXPENSES.**

5.1. Time Broker shall be responsible for the costs, specified in *Attachment 3*, associated with the production and development of the Programming, and the sale of air time on the Station during hours in which the Programming airs.

5.2. All equipment necessary for broadcasting by the Station shall be maintained by Licensee in a condition consistent with good engineering practices and in compliance in all material respects with the applicable rules, regulations and technical standards of the FCC, and all capital expenditures reasonably required to maintain the technical quality of the Station's signal shall be made in a timely fashion at the sole expense and in the sole discretion of the Licensee.

5.3. Licensee will be solely responsible for payment of all Station expenses necessary to fulfill Licensee's FCC obligations and to transmit the Programming, and will be responsible for the salaries, taxes, insurance and related costs for Licensee's Station personnel.

5.4. Licensee will be responsible for all operating costs associated with the maintenance of Station's tower, transmitter and antenna, electrical power at the Station's main studio and from the studio to the transmitter site, lighting, heating and cooling at the main studio and transmitter sites, maintenance of the Station's local public records file, rent, and all other expenses associated with maintaining the Station's main studio but the Parties specifically agree and understand that the Time Broker shall reimburse Licensee for said operating costs.

**6. OPERATION OF STATION.**

6.1. Licensee shall retain full authority and power with respect to the operation of the Station during the period of this Agreement and warrants to Time Broker that it will take any and all steps necessary to faithfully and continuously do so throughout the term of this Agreement.

6.2. Licensee further warrants and agrees with Time Broker that this responsibility to retain control is an essential and material element of the continuing validity and legality of this Agreement.

6.3. Licensee shall provide and pay the costs of (a) its General Manager for the Station, who shall report and be accountable solely to Licensee and who shall direct the day-to-day operations of the Station, and (b) such other engineering, administrative and programming personnel as are necessary to fulfill its obligations to the FCC and under this Agreement, including but not limited to all costs of performing required meter readings and of manning any remote control facili-

ties associated with the Station's main transmitting system as necessary to meet FCC operating requirements.

6.4. Licensee shall maintain a meaningful management presence at the Station in full compliance with FCC requirements.

6.5. 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 of the Programming, the right to preempt any Programming 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 to comply with the laws of the United States, the Commonwealth of Virginia and the rules, regulations, and policies of the FCC, including its prohibition against unauthorized transfers of control.

6.6. Licensee shall be responsible for meeting all of its requirements with respect to its local service obligations including, but not limited to, compliance with station identification requirements, maintaining a fully operational main studio within the Station's principal community contour, and broadcasting its own issue-responsive programming.

6.7. Time Broker shall not represent, warrant or hold itself out as Station's Licensee and shall sell all its advertising time and enter into all agreements in its own name. Licensee reserves the right to refuse to broadcast any program or programs containing matter which is, or in the reasonable opinion of Licensee may be, or which a third party claims to be, violative of any right of its or theirs or which may constitute a personal attack as the term is and has been defined by the FCC.

7. **SPECIAL EVENTS.** Licensee reserves the right, in its sole discretion and without liability, to preempt any of the Programming, and to use part or all of the time contracted for by Time Broker to broadcast events of special importance. In all such cases, Licensee will use its best efforts to give Time Broker reasonable notice of its intention to preempt such broadcast or broadcasts, and, in the event of such preemption, Time Broker shall receive any income received by Licensee from or with respect to programming aired by Licensee in lieu of such preempted broadcast or broadcasts.

8. **FORCE MAJEURE.** Any failure or impairment (*i.e.*, failure to broadcast at Station's full authorized height and power) of facilities or any delay or interruption in broadcast programs, or failure at any time to furnish facilities, in whole or in part, for broadcasting, due to acts of God, strikes or threats thereof or *force majeure* or due to causes beyond the control of Licensee shall not

constitute a breach of this Agreement and Licensee will not be liable to Time Broker, except to the extent of allowing, in each such case of a failure or interruption lasting forty-eight (48) hours or more, an appropriate payment credit for time or broadcasts not provided based upon a *pro rata* adjustment to amounts due as specified in *Attachment 1* based upon the length of time during which the failure or impairment exists.

**9. RIGHT TO USE THE PROGRAMMING.** The right to use the Programming and to authorize its use in any manner and in any media whatsoever shall be and remain vested solely in Time Broker.

**10. PAYOLA.** Time Broker agrees to execute and provide Licensee with annual Payola Affidavits, substantially in the form which is attached hereto as *Attachment 4*, and notify Licensee promptly of any violations it learns of relating to the Communications Act of 1934, as amended, including Sections 317 and 508 thereof.

**11. COMPLIANCE WITH LAW.** Time Broker agrees that, throughout the term of this Agreement, it will comply with all laws and regulations applicable to the conduct of its business.

**12. INDEMNIFICATION; WARRANTY.**

12.1. Each party warrants that it will indemnify and hold harmless the other party, and its directors, officers, employees, agents and affiliates, from and against any and all liability, including without limitation all consequential damages and attorneys fees, arising out of or incident to the programming furnished by the party or the conduct of the party, its employees, contractors or agents. Without limiting the generality of the foregoing, each party will indemnify and hold and save the other, and its directors, officers, employees, agents and affiliates, harmless against liability for libel, slander, infringement of trade marks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the programming furnished by it. Time Broker will maintain customary amounts of libel and slander insurance and name Licensee as an additional insured party.

12.2. Neither party shall be responsible to the other party for any damages occurring as a result of any FCC or other finding that implementation of this Agreement has resulted or will result in a violation of any statute, regulation or FCC rule or policy.

12.3. Each party warrants that it will indemnify and hold harmless the other party and its directors, officers, employees, agents and affiliates from and against any cost or liability (including reasonable attorneys' fees and court costs) arising out of the indemnifying party's mis-

representation under or violation of this Agreement or any portion hereof, or any related agreement between the parties, including costs of defending third party claims and costs of enforcement of this Agreement or such other, related agreement.

12.4. Time Broker will indemnify and hold harmless the Licensee in connection with any fines levied against the Licensee as a result of Time Broker's actions or inactions during the term of this Agreement.

### 13. EVENTS OF DEFAULT.

13.1. The following shall, after the expiration of the applicable cure period, constitute "Events of Default" under the Agreement:

(a) *Non Payment.* Time Broker's failure to timely pay the consideration provided for in Paragraph 2 and *Attachment 1* hereof within fifteen (15) days of the due date;

(b) *Default in Covenants.* Time Broker's or Licensee's failure to observe or perform any material term, covenant, warranty, condition or agreement contained herein; or

(c) *Breach of Representation.* Time Broker's or Licensee's material breach of any representation or warranty herein, or in any certificate or document furnished 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.

(d) *Denial of Access.* Licensee's refusal to provide Time Broker with access to the broadcast facilities of Station in violation of Licensee's obligations under this agreement, where such denial of access is not based on Licensee's good faith reasonable determination that the public interest, convenience and necessity requires such denial.

13.2. An Event of Default other than non-payment shall not be deemed to have occurred until ten (10) days after the non-defaulting party has provided the other party with written notice specifying the event or events that is not cured would constitute an Event of Default and specifying the actions necessary to cure within such period. This period may be extended (only in writing, and only by the non-defaulting party) for a reasonable period of time if the defaulting party is acting in good faith to cure and such delay is not materially adverse to the other party. In the event of a default for non-payment, Time Broker shall have five (5) days from the date of the default in which to cure said default.

13.3. Either party shall have the right to terminate this Agreement immediately in the event of an uncured Event of Default by the other party, *provided*, that the terminating party is not also in material breach of this Agreement.

**14. REPRESENTATIONS AND WARRANTIES.** Each party hereby represents and warrants to the other that it is legally qualified, empowered, and able to enter into this Agreement, and that this Agreement has been reviewed by its counsel.

**15. MODIFICATION AND WAIVER.** No modification or waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing signed by the party against whom the waiver is sought to be enforced, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

**16. NO WAIVER; REMEDIES CUMULATIVE.** No failure or delay on the part of Licensee or Time 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 Time Broker herein provided are cumulative and are not exclusive of any right or remedies which they may otherwise have.

**17. REQUIRED CERTIFICATIONS.**

*17.1. By Licensee.* Licensee hereby certifies that it has, and shall maintain ultimate control over the Station's facilities, including specifically control over Station finances, personnel and programming. Licensee represents and warrants that this certification may be relied upon by the FCC as well as by Time Broker.

*17.2. By Time Broker.* Time Broker hereby certifies that the arrangement with Licensee as set forth herein and as contemplated in all aspects of operation is and shall remain in compliance with Subparagraphs (a)(1) and (e)(1) of 47 CFR Section 73.3555 and 47 CFR Section 73.3556, concerning time brokerage agreements and duplicated programming. Time Broker represents and warrants that this certification may be relied upon by the FCC, as well as by Licensee.

**18. CONSTRUCTION; COMPLIANCE WITH FCC REQUIREMENTS.** This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia other than the choice of law provisions of such state, and the obligations of the parties hereto are subject to all federal, state or municipal laws or regulations now or hereafter in force and to the regulations and



policies of the FCC and all other governmental bodies or authorities presently or hereafter duly constituted. The parties believe that the terms of this Agreement meet all of the requirements of current FCC policy for brokerage agreements and agree that they shall negotiate in good faith to meet any FCC concern with respect to it if they are incorrectly interpreting current FCC policy or that policy is modified. If the parties cannot agree to a modification or modifications deemed necessary by either party to meet FCC requirements, the termination provisions of Paragraph 20 below shall apply. The parties further agree that they will submit to the FCC a copy of this agreement as soon as practicable after execution so that the FCC will be aware of the parties' plans.

**19. TERMINATION.** This Agreement may be terminated if:

19.1. the FCC advises it to do so to comply with the FCC's rules or policies;

19.2. this Agreement is terminated subsequent to ten (10) days written notice and failure of defaulting party to timely cure said default because of an Event of Default by the other party, and the party giving notice of termination is not itself in material default thereunder;

19.3. this Agreement is terminated as a result of the consummation of the sale of the assets and licenses of Station pursuant to the purchase agreement between the parties.

**20. ALLOCATION OF REVENUES.**

20.1. All income received by Time Broker during the Term of this Agreement for the sale of air time on the Station which is in payment for advertising aired prior to the commencement of the Term of this Agreement shall be paid by Time Broker to Licensee every thirty (30) days together with an accounting thereon for a period of one hundred twenty (120) days.

20.2. Upon the expiration of this Agreement or early termination as provided in Section 19 above, all income received by Licensee subsequent to such termination or expiration which is in payment for advertising sold by Time Broker during the term of this Agreement shall be paid to Time Broker by Licensee every thirty (30) days together with an accounting thereon for a period of one hundred twenty (120) days.

**21. HEADINGS.** The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.

**22. SUCCESSORS AND ASSIGNS.** This Agreement may be assigned by Licensee to an assignee or transferee of the FCC License for the Station. Time Broker may not assign this agreement.

**23. COUNTERPART SIGNATURES.** This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatory to the same original or the same counterpart.

**24. EFFECTIVE DATE.** Station broadcasts of Programming produced by Time Broker shall begin at 12:01 a.m. on January 1, 2015 (or at an earlier date decided by the parties).

**25. NOTICES.**

25.1. Any notices to be given under this Agreement by either party to the other may be effected by certified mail, postage prepaid with return receipt requested, or by USPS Express air service, overnight air courier service or same day delivery service. Notices shall be addressed to the parties at the addresses given below, but each party may change its address by written notice in accordance with this paragraph.

***If to Licensee:***

Imperial Broadcasting Company, LLC  
P.O. Box 615  
Lawrenceville, VA 23868  
Attention: Jeff Davis, Managing Member  
Telephone: \_\_\_\_\_

***If to Time Broker:***

Brunswick County Broadcasting, Inc.  
200 South Church Street  
Woodstock, VA 22664  
Attention: John C. Trent, Esq.  
Telephone: (540) 459-7646.

25.2. Notice shall be deemed to have been given three (3) business days after mailing if sent by registered or certified mail, or on the next business day if sent by USPS express mail, overnight air courier, or same day delivery service. Notification by telephone facsimile shall not constitute Notice for purposes of this Section.

**26. ENTIRE AGREEMENT.** This Agreement, including all attachments hereto, 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. No alteration, modification or change of this Agreement shall be valid unless made in writing and signed by the parties.

**27. SEVERABILITY.** If any provision or provisions contained in this Agreement is held to be invalid, illegal or unenforceable, this shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had not been contained therein.

**28. NO JOINT VENTURE.** The parties agree that nothing herein shall constitute a joint venture between them. The parties acknowledge that call letters, trademarks and other intellectual property shall at all times remain the property of the respective parties and that neither party shall obtain any ownership interest in the other party's intellectual property by virtue of this Agreement.

[ THE NEXT PAGE IS THE SIGNATURE PAGE ONLY ]

[SIGNATURE PAGE]

**IN WITNESS WHEREOF**, the parties have hereunto set their hands and seals as of the Year and Date first above written.

**Imperial Broadcasting Company, LLC**

By:   
Jeff Davis, Managing Member

**Brunswick County Broadcasting, Inc.**

By: \_\_\_\_\_  
Jimmy Johnson, President

[SIGNATURE PAGE]

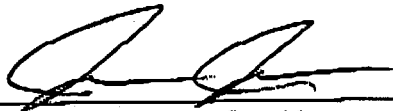
**IN WITNESS WHEREOF**, the parties have hereunto set their hands and seals as of the Year and Date first above written.

**Imperial Broadcasting Company, LLC**

By: \_\_\_\_\_

Jeff Davis, Managing Member

**Brunswick County Broadcasting, Inc.**

By:  \_\_\_\_\_

Jimmy Johnson, President

**PAYMENTS AND FEES**

1. **Cost Only** This Agreement is "cost only". Time Broker shall reimburse the Licensee for all costs he incurs in association with the operation of the Station as FCC Licensee. Reimbursements shall be paid within ten (10) business days of notice by Licensee.

**RADIO STATION WVNC (FM)  
PROGRAMMING RULES AND POLICIES**

Broker agrees to cooperate with Licensee in the broadcasting of programs of the highest possible standard of excellence and for this purpose to observe the following regulations in the preparation, writing and broadcasting of its programs.

**1. CONTROVERSIAL ISSUES.** Any discussion of controversial issues of public importance shall be reasonably balanced with the presentation of contrasting viewpoints in the course of overall programming; no attacks on the honesty, integrity, or like personal qualities of any person or group or persons shall be made during the discussion of controversial issues or public importance; and during the course of political campaigns, programs are not to be used as a forum for editorializing about individual candidates. If such events occur, Licensee may require that responsive programming be aired.

**2. NO PLUGOLA OR PAYOLA.** The following business activities or "plugs", relating to the payment, acceptance of payment, agreement to pay or agreement to accept payment of money or other consideration is prohibited: (a) taking money, gifts or other compensation from any person for the purpose of playing any record or records on the air; (b) taking money, gifts or other compensation from any person for the purpose of refraining from playing any record or records on the air; (c) taking money, gifts or other compensation from any person for the purpose of promoting any business, charity or other venture without first informing the Station's General Manager, and (d) promoting any business venture which is unconnected with the Station on the air without first informing the General Manager.

**3. ELECTION PROCEDURES.** At least ten (10) days before the start of any primary or regular election campaign, Time Broker will clear with the Station's general manager the rate Time Broker will charge for the time to be sold to candidates for the public office and/or their supporters to make certain that the rate charged is in conformance with the applicable law and station policy.

**4. PROGRAMMING PROHIBITIONS.** Time Broker shall not broadcast any of the following programs or announcements:

- (a) *False Claims.* False or unwarranted claims for any product or service.
- (b) *Unfair Imitation.* Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy, or any other unfair competition.
- (c) *Indecency.* Any programs or announcements that are slanderous, obscene, profane, vulgar, repulsive or offensive, either in theme or in treatment.

**5. LOTTERIES, NUMBERS AND GAMBLING.**

(a) Announcements giving any information about lotteries or games prohibited by federal or state law or regulation are prohibited. This prohibition includes announcements with respect to bingo parties and the like which are to be held by a local church, unless expressly permitted by State law.

(b) *No "Dream Books"*. References to "dream books", the "straight line", or other direct or indirect descriptions or solicitations relative to the illegal numbers lottery, "numbers game", or the "policy game", or any other form of gambling are prohibited.

(c) *No Numbers Games*. References to chapter and verse numbers, paragraph numbers, or song numbers which involve three digits should be avoided and, when used, must be related to the overall theme of the program.

**6. REQUIRED ANNOUNCEMENTS.** Time Broker shall broadcast an announcement in a form satisfactory to Licensee the following Announcements:

(a) *Station I.D.* At the beginning of each hour to identify Station WVNC, Lawrenceville, Virginia.

(b) *Time Broker Sponsored Programming*. An announcement at the beginning and end of each broadcast day to indicate that program time has been purchased by Time Broker.

(c) Any other announcements that may be required by law, regulation, or Station policy.

**7. RELIGIOUS PROGRAMMING RESTRICTIONS.** Any programming broadcast by the Time Broker is subject to the following restrictions:

(a) *Respectful of Faiths*. The subject of religion and references to particular faiths, tenets, and customs shall be treated with respect at all times.

(b) *No Denominational Attacks*. Programs shall not be used as a medium for attack on any faith, denomination, or sect or upon any individual or organization.

(c) *Donation Solicitation*. Requests for donations in the form of a specific amount, for example, \$1.00 or \$5.00, shall not be made if there is any suggestion that such donation will result in miracles, cures or prosperity. However, statements generally requesting donations to support the broadcast or the church are permitted.

(d) *No Ministerial Solicitations*. No invitations by the minister or other individual appearing on the program to have listeners come and visit him or her for consultation or the like shall be made if such invitation implies that the listeners will receive consideration, monetary gain, or cures for illness.

(e) *No Miracle Solicitation*. Any invitations to listeners to meet at places other than the church and/or to attend other than regular services of the church is prohibited if the invitation, meeting, or service contains any claim that miracles, cures, or prosperity will result.

**8. News.** Time Broker shall broadcast a minimum of one (1) news programs per day, Monday through Friday. The newscasts may combine national, regional and local news.

**9. MISCELLANEOUS.**

(a) *Waiver*. Licensee may waive any of the foregoing regulations in specific instances if, in its opinion, good broadcasting in the public interest is served.



(b) *Prior Consent.* In any case where questions of policy or interpretation arise, Time Broker should submit the same to Licensee for decision before making any commitments in connection therewith.

**EXPENSES TO BE BORNE BY TIME BROKER**

1. Casualty and liability insurance in amounts comparable to standard industry practice.
2. All programming and production costs of Time Broker, including salaries, payroll and unemployment taxes, merchandise, talent fees, supplies, draws and commissions.
3. Reimbursement for operating costs incurred by Licensee in the operation of the Station that are set forth in paragraph 5.4.

RADIO STATION WVNC (FM)

ANTI-PAYOLA / PLUGOLA AFFIDAVIT

I, \_\_\_\_\_, an employee of \_\_\_\_\_, do hereby state and affirm the following:

(a) That I have read the notices posted at Radio Station WVNC (FM) (the "Station"), and have received copies of Section 73.1212 of the Federal Communications Commission's Rules and Regulations;

(b) That I have been fully informed and advised that it is a policy of the Station to fully comply with the above Rules of the Federal Communications Commission and the laws of the United States;

(c) That neither I nor any member of my immediate family have any present direct or indirect ownership interest in (other than an investment in a corporation whose stock is publicly held), serve as an officer or director or, whether with or without compensation, or serve as an employee of, any person, firm or corporation engaged in:

- 1) The publishing of music;
2) The production, distribution (including wholesale and retail sales outlets), manufacture or exploitation of music, films, tapes, recordings or electrical transcriptions of any program material intended for radio broadcast use;
3) The exploitation, promotion or management of persons rendering artistic, production and/or other services in the entertainment field;
5) The wholesale or retail sale of records intended for public purchase;
6) Advertising on Station, or any other station owned by its licensee (excluding nominal stockholdings in publicly owned companies).

- (d) That I have not and will not:
1) take or receive any money, gift or other remuneration from any person, company or other entity for the purpose of playing any record or records on the air;
2) take or receive any money, gift or other remuneration from any person, company or other entity for the purpose of refraining from playing any record or records on the air;
3) take or receive any money, gift or other remuneration from any person, company or other entity for the purpose of promoting any business, charity or venture on the air without first informing the Station's General Manager;
4) promote any personal business venture which is unconnected with the station without first informing the Station's General Manager.

(e) That I have been advised and understand that failure to comply with the above rules and requirements will be grounds for my immediate dismissal without prior notice.

Subscribed and sworn to before me

this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Notary Public

My Commission Expires: \_\_\_\_\_