

For Radio transmitter
in Oliver Springs / owner Charles Phillips

LEASE AGREEMENT

This Lease Agreement made and entered into on this 24th day of October, 1988, by and between Rosia Picca of Roane County, Tennessee hereinafter called the Lessor and Phillips Broadcasting, Inc., a Tennessee Corporation, with principal office at 307 Westbury Drive, in Anderson County, Clinton, Tennessee 37716 which corporation is owned and operated by Charles E. Phillips, of 307 Westbury Drive, Clinton, Anderson County, Tennessee, hereinafter called Lessee,

WITNESSETH

That the parties hereto, for and in the considerations hereinafter mentioned covenant and agree as follows:

1. That the Lessor is the owner of a certain tract of land in the Second Civil District of Roane County, Tennessee, of Record in Book of Deeds "Q", Vol. 11, Page 55 in the Office of the Register of Deeds for Roane County, Tennessee, and more particularly described as follows:

BEGINNING on a concrete right-of-way marker on the West right-of-way line of the old Oliver Springs to Harriman Highway, corner to Parton and the tract herein described.

Thence S. 53 deg. 37 min. W. 76.90 feet with the Parton line to an Oak tree; thence S. 81 deg. 42 min. W. 127.01 feet to an iron pin, corner to Picca; thence S. 10 deg. 15 min. W. 51.50 feet with the Picca line to a stake on the east side of a driveway. The following courses are with the above said driveway: Thence S. 16 deg. 0 min. E. 155.66 feet; thence S. 38 deg. 30 min. E. 51.80 feet; thence S. 57 deg. 56 min. E. 187.14 feet; thence S. 67 deg. 0 min. E. 37.75 feet; thence S. 88 deg. 27 min. E. 51.89 feet to an iron pin on the W. right-of-way line of the Old Oliver Springs to Harriman Highway. The following courses are with the W. right-of-way line of the old Oliver Springs to Harriman Highway: Thence N. 15 deg. 39 min. W. 154.13 feet to a concrete right-of-way marker; thence N. 20 deg. 59 min. W. 139.51 feet to a stake; thence N. 09 deg. 39 min. W. 145.99 feet to the beginning.

This being the same property conveyed to the grantors by Deed dated July 10, 1971, and recorded in Deed Book "F", Series 11, page 151 in the Registers Office for Roane County, Tennessee.

2. That Phillips Broadcasting, Inc. is the Licencee of a FM Radio Station Licenced to Oliver Springs, Tennessee and wishes to Lease a tower site, and space for such other facilities, and access

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to such facility as may be necessary to operate such radio station, and the Lessor wishes to Lease to the Lessee sufficient amount of Real Estate, and access thereto for the purpose of constructing and operating an FM Radio Station, consisting of a tower, approximately 400 feet high, that will house Antennas, Coaxial Cable, STL Antenna and Cable, a transmission building, approximately 12 ft. by 12 ft. in size that will house transmitters, equipment and other accessories necessary to operate the Radio Station, a tower base, the tower, guy wires, right-of-way for utilities, electric lines, telephone lines, and roadways to provide access to and from such facilities.

3. That the Lessor does hereby Lease, demise and let unto the Lessee a portion of the Real Estate described in the First Paragraph hereof, sufficient for the construction and operation of such FM Radio Station, which activity will be primarily centered around the Tower Site, being the highest elevation on such property, coordinates: North Latitude 36 deg. 01 min. 31 sec., and West Longitude 84 deg. 21 min. 29 sec., and so much of the property, surrounding this point as is reasonably necessary for the construction of tower buildings and such facilities as are reasonably necessary in carrying on Lessee's business of operation of Radio Station, including right-of-way of up to 25 feet in width, from the old Harriman Highway and continuing to the tower site and adjacent facilities, for the purpose of access to and from said facility, which road shall be developed and maintained by the Lessee, during the term of this Lease, in such state of repair as Lessee may deem suitable for its purpose.

4. That the term of this Lease shall be for a period of 25 years, beginning on the First day of November, 1988 and ending on the 31st. day of October 2013; that during the term of this Lease the Lessee (Phillips Broadcasting, Inc.) shall pay to the Lessor (Rosia Picca, her representatives, heirs or assigns) \$700.00 per year for the year 1988, 1989, 1990, 1991, and 1992. Beginning the

October,, prior to next payment date.

7. That upon the expiration of this Lease or any Re-Newal thereof, or should the Lease be terminated, by either party, for any reason the Leasee, its agent, represenatives, successors or assigns shall have the right to remove all their Radio equipment and accessories from the premises and they shall have 60 days after the Federal Communication Commissions (FCC) has approved the dismantaling of the facility, including the Tower and other associated equipment and facility from the premises.

8. That should the Leasee, corporation, be sold or transferred it is specifically provided that this Lease may be transferred along with such corporation, not withstanding the fact that the purchaser or transferree may wish to operate under a name other than Phillips Broadcasting, Inc.

9. It is specifically agreed and understood that this Lease shall be binding upon the Leasee, Lessor, their agents, representatives, heirs, successors or assigns, or during the term of this Lease or any Re-Newal or extention thereof.

IN WITNESS WHEREOF, we, and each of us, have hereunto set our signature to this Lease Agreement, for the purposes therein contained, on the day and date first above written.

Witness to execution:

Robert Picca
ROBERT PICCA

Rosia Picca
ROSIA PICCA, Lessor

PHILLIPS BROADCASTING, INC.

By: Charles E. Phillips
CHARLES E. PHILLIPS
President and Incorporator,
Leasee

ACKNOWLEDGEMENT

STATE OF TENNESSEE

Roane COUNTY

Personally appeared before me, Betsy S. Coshwa,
Notary Public in and for said County, the within bargainors,
Rosia Picca, with whom I am personally acquainted, and
who acknowledged that she executed the within instrument for purposes
therein contained.

Witness my hand and official seal at office this 24 day
of October, A.D. 1988.

My Commission Expires March, 1989
Betsy S. Coshwa, Notary Public

STATE OF TENNESSEE

Roane COUNTY

Before me, Betsy S. Coshwa, a Notary Public of the
State and County aforesaid, personally appeared Charles E. Phillips
with whom I am personally acquainted, and who, upon oath, acknow-
ledged himself to be the President, of the
Phillips Broadcasting, Inc., the within named bargainor, a corpor-
ation, and that he as such President,
being authorized so to do, executed the foregoing instrument for the
purposes therein contained, by signing the name of the corporation
by signing his name as President of said Corporation.

Witness my hand and official seal at office this 24 day
of October, A.D. 1988.

My Commission Expires March 1989
Betsy S. Coshwa, Notary Public