

COMEDY EXCHANGE ASSOCIATION
RADIO BROADCASTING PERFORMANCE LICENSE

AGREEMENT made [DATE] in between Comedy Exchange Association (“CXA”),
with offices at 4006 Gulfview, Rowlett, Texas 75088, and

_____ (“LICENSEE”), with offices at

Taxpayer ID# _____, a [Corporation, Partnership, Sold Proprietorship], State
of Incorporation (if applicable) _____, Telephone _____, Fax
_____, E-Mail _____. The parties hereto mutually agree as follows:

1. GRANT OF RIGHTS

Effective as of _____ (the “Effective Date”) CXA grants to LICENSEE and
LICENSEE accepts, a non-exclusive license to publicly perform such comedic writings
as CXA may during the period hereof have the right to so license solely by radio
broadcasting on the following radio station (the “Station”):

Current Call Letters: _____ Frequency: _____

AM: _____ [if yes, then,] Fulltime Yes _____ No _____

FM: _____

FCC City of License: _____

Station’s Metro Survey Area (“MSA”) and 12+ population, as designated by Arbitron.

Choose One: _____

County in which the FCC City of License is located _____ and the
U.S.

Census County Population. Choose One: _____

Station’s High One Minute Spot Rate as reported to CXA (“Spot Rate”) \$ _____

LICENSEE agrees that the total amount of daily comedic writing programmed to be aired
on

LICENSEE'S Station (check one):

- Shall NOT exceed 10% of LICENSEE'S total daily Station programming
- SHALL exceed 10% of LICENSEE'S total daily Station programming

2. LIMITATION OF GRANT

A. Except as set forth above, LICENSEE shall not have the right to broadcast, televise, or otherwise perform, transmit, record, film, videotape or otherwise reproduce or capture by any means, medium, method, device or process now or hereafter known, any of the comedic writings and performances thereof licensed hereunder, nor shall LICENSEE have the right to grant to any receiver of the broadcast or any other party any such right.

B. CXA reserves the right to prohibit upon written notice, the performance of any comedic writing licensed hereunder as to which any action has been instituted or a claim made that CXA does not have the right to license the performance rights in such writing. In addition, CXA reserves the right to prohibit upon written notice, for any reason deemed appropriate in the exercise of its sole discretion, the performance of any of the comedic writings licensed hereunder, provided only that the number of comedic writings so prohibited does not exceed ten percent (10%) of the total number of comedic writings licensed hereunder.

3. LICENSE FEE

A. In consideration of the grant of rights herein, LICENSEE shall elect to pay to CXA either (1) an annual license fee (a "Fixed Fee") as discussed in Section 3.B, or (2) a percentage of net revenues as discussed in Section 3.C. However, Stations that do not air comedy programming full-time (i.e., twenty four hours a day, seven days a week, every week of the year), have no election and must use the Fixed Fee option discussed in 3.B.

B. Option 1 -- Fixed Fee.

(1) LICENSEE represents and warrants that the Station's high one minute spot rate contained in Paragraph 1. above is true and correct. The annual fee is determined by the population of 12+ persons in the stations Metro Survey Area as designated by Arbitron and the station's high one minute spot rate. See CXA's Schedule of Annual Performance License Fees for Commercial Radio Stations ("Fee Schedule"), attached herein at Schedule A.

(2) Thirty days before the beginning of each contract year of this Agreement, LICENSEE shall notify CXA of its current high one minute spot rate. LICENSEE'S annual fee for the next ensuing contract year shall be adjusted in accordance with the FEE SCHEDULE to reflect any change in the Station's Spot Rate, population or MSA from that set forth in Paragraph 1.A. CXA retains the right to obtain or verify this information and shall have the right to (i) determine this information by independent

means and make adjustments accordingly, or (ii) in the event that LICENSEE has failed to report the Spot Rate, increase LICENSEE'S fee by ten percent (10%) above the fee set forth in the FEE SCHEDULE, except that LICENSEE'S fee will be further increased should it be determined by CXA that changes in the Station's applicable fee components would have required such further increase.

(3) In the event that LICENSEE'S fee shall increase as a result from a change in the FEE SCHEDULE, LICENSEE shall have the right to terminate this Agreement effective as of the date of such increase, provided that written notice of termination by Certified Mail, return receipt requested is given to CXA within thirty (30) days after CXA sends by certified mail written notice of such change to LICENSEE.

(4) LICENSEE shall pay the initial license fee payment to CXA upon execution of this Agreement. The initial license fee payment shall be a pro-rated amount calculated using the then current license fee rate(s) from the Effective Date through the end of the current billing period. Subsequent payments shall be paid as follows: (CHECK ONE - if no selection is made, LICENSEE shall be billed annually):

____ (i) annually in one payment, on or before the first day of January, for the billing period of January 1 through December 31 of each calendar year;

____ (ii) semiannually in two (2) equal installments on or before the first day of January, for the billing period of January 1 through June 30; and on or before the first day of July, for the billing period of July 1 through December 31 of each calendar year;

____ (iii) quarterly in four (4) equal installments on or before the first day of January, for the billing period of January 1 through March 31; on or before the first day of April, for the billing period of April 1 through June 30; on or before the first day of July, for the billing period of July 1 through September 30; and on or before the first day of October, for the billing period of October 1 through December 31 of each calendar year; or

____ (iv) monthly, on or before the first day of each month of each calendar year.

(5) If the total daily comedic writings that are aired on LICENSEE'S Station is less than 10% of the Station's total daily radio programming, then LICENSEE'S fees shall be 10% of the applicable Fixed Fee as discussed in this Section 3.B. If the total daily comedic writings that are aired on LICENSEE'S Station is at least 10% but less than 50% of the Station's total daily radio programming, then LICENSEE shall pay a pro-rated percentage of the Fixed Fee that is equal to the percentage of total daily comedic writings aired on LICENSEE'S Station. If the total daily comedic writings that are aired on LICENSEE'S Station is 50% or more of the Station's total daily radio programming, then LICENSEE'S fees shall be 100% of the applicable Fixed Fee as discussed in this Section 3.B. This same fee structure shall apply to any radio stations affiliated with a

LICENSEE Station that does not air comedy programming full-time (i.e., twenty four hours a day, seven days a week, every week of the year).

C. Option 2 – Percentage of Net Revenues. This option is only available to Stations that air comedy programming full-time (i.e., twenty four hours, seven days a week, every week of the year).

(1) Under this payment option, LICENSEE agrees to pay two-percent (2%) of LICENSEE's total annual net revenues for the Station. Payments under this option may come in two forms as discussed in subparagraphs 3.C.(2) and (3) below.

(2) LICENSEE shall agree to pay fifty-percent (50%) of the Fixed Fee that would otherwise apply had LICENSEE elected to pay a Fixed Fee under paragraph 3.B. The Fixed Fee will be as determined under Paragraph 3.B and Schedule A. For this purpose, LICENSEE represents and warrants that the Station's high one minute spot rate contained in Paragraph 1. above is true and correct. The annual fee is determined by the population of 12+ persons in the stations Metro Survey Area as designated by Arbitron and the station's high one minute spot rate.
See Schedule A for additional details.

(3) At the end of each calendar year, CXA shall, with the full and good faith cooperation of LICENSEE, determine LICENSEE's total annual net revenues for the Station. Depending on the total annual net revenues, one of the following shall occur:

(a) To the extent the amount paid in accordance with subparagraph 3.C.(2) above is less than two-percent (2%) of LICENSEE's total annual net revenues for the Station, LICENSEE shall owe the difference to CXA. The difference shall be applied as a debit amount for LICENSEE's fees in the following year.

(b) To the extent the amount paid in accordance with subparagraph 3.C.(2) is more than two-percent (2%) of LICENSEE's total annual net revenues for the Station, CXA shall owe the difference to LICENSEE. The difference shall be applied as a credit amount for LICENSEE's fees in the following year.

(4) LICENSEE shall pay the amount due in subparagraph 3.C.(2) license fee payment to CXA upon execution of this Agreement. This fee payment shall be a pro-rated amount calculated using the then current license fee rate(s) from the Effective Date through the end of the current billing period. Subsequent payments shall be paid as follows: (CHECK ONE - if no selection is made, LICENSEE shall be billed annually):

____ (i) annually in one payment, on or before the first day of January, for the billing period of January 1 through December 31 of each calendar year;

____ (ii) semiannually in two (2) equal installments on or before the first day of January, for the billing period of January 1 through June 30; and on or before the first day of July, for the billing period of July 1 through December 31 of each

calendar year;

____ (iii) quarterly in four (4) equal installments on or before the first day of January, for the billing period of January 1 through March 31; on or before the first day of April, for the billing period of April 1 through June 30; on or before the first day of July, for the billing period of July 1 through September 30; and on or before the first day of October, for the billing period of October 1 through December 31 of each calendar year; or

____ (iv) monthly, on or before the first day of each month of each calendar year.

D. The fees discussed in this Section 3 shall be waived for LICENSEE's Affiliated Station(s) if the total daily comedic writings that are aired on LICENSEE's Affiliated Station(s) is less than 10% of the Affiliated Stations total daily radio programming. For this purpose, "Affiliated Station" shall mean a radio station that is affiliated with a LICENSEE radio station that (1) airs comedy programming full-time (i.e., twenty-four hours a day, seven days a week, every week of the year) and (2) that has 50% or more common ownership of the affiliated station.

E. In the event that CXA is determined by the taxing authority or courts of any state in which LICENSEE conducts its operations to be liable for the payment of a gross receipts, sales, use, business use or other tax which is based on the amount of CXA's receipts from LICENSEE, then LICENSEE shall reimburse CXA, within thirty (30) days of demand therefor, for LICENSEE'S pro rata share of any such tax derived from receipts received from LICENSEE.

4. BREACH AND CURE, LATE PAYMENT CHARGE

A. In the event LICENSEE is in arrears for any payment or has breached any other term of this Agreement, CXA may give LICENSEE thirty (30) days notice in writing to cure such breach or default. In the event that the breach or default is not cured within thirty (30) days of such notice, CXA may at its election, cancel and terminate this Agreement.

B. CXA shall have the right to impose a late payment charge of one and one-half percent (1.5%) per month for any payment that is more than thirty (30) days past due. CXA shall have the right to impose an additional charge of \$35.00 for each dishonored check or other form of payment. In the event that CXA incurs any costs or fees in connection with the collection of any amounts past due to CXA hereunder, then LICENSEE shall be responsible for paying such amounts to CXA.

5. REPORTING OF WORKS; RIGHT OF VERIFICATION

A. LICENSEE shall furnish to CXA, upon request, copies of its program records, logs, and all other records relating to the comedic writings performed on the station. If LICENSEE is airing network programming, then LICENSEE shall assist CXA in obtaining such copies of the networks program records, logs, and all other records

relating to the comedic writings performed on the station.

B. CXA shall have the right on ten (10) days prior written notice, to examine during customary business hours, LICENSEE'S books and records to such extent as may be necessary to verify any and all payments, statements, computations and reports rendered and accountings made or required hereunder. All data and information brought to CXA's attention as a result of any examination shall be treated as confidential.

6. TERM OF LICENSE

A. Subject to the provisions of Paragraph 4. above, this Agreement shall be for an initial period that commences upon the Effective Date and continues for a period of one (1) year (the "Initial Period"). Thereafter, this Agreement shall automatically continue in full force and effect for successive additional periods of one (1) year ("Renewal Period(s)"). CXA and/or LICENSEE shall have the right to terminate this Agreement as of the last day of the Initial Period or as of the last day of any Renewal Period(s) upon giving written notice to the other party by certified mail, at least ninety (90) days prior to the commencement of any Renewal Period(s).

B. Notwithstanding anything to the contrary contained herein, CXA may cancel and terminate this Agreement: (i) at any time upon written notice in the event LICENSEE is adjudicated bankrupt, or a petition in bankruptcy is filed with respect to LICENSEE, or LICENSEE is declared or becomes insolvent; or (ii) upon thirty (30) days written notice by reason of any law, rule, decree, or other enactment having the force of law, by any authority, whether federal, state, local, territorial or otherwise, which shall result in substantial interference in CXA's operation or any substantial increase in the cost of conducting its business.

7. CONTRACT CONSTRUCTION

A. This Agreement has been read and is understood by both parties and contains their entire understanding. No waiver, addition or modification shall be valid unless in writing, executed with the same formality as this instrument. No waiver of any breach of this Agreement shall be deemed a waiver of any subsequent breach of like or similar nature. There are no representations, promises or covenants other than contained herein.

B. This Agreement shall be governed by and subject to the laws of the State of Pennsylvania, applicable to agreements made and to be wholly performed within such State. The fact that any provision of this Agreement may be found to be void or unenforceable by a court of competent jurisdiction shall in no way affect the validity or enforceability of any other provision.

C. This Agreement shall not be valid until accepted and executed in the name of CXA by its authorized signatory.

D. This Agreement shall be binding upon and inure to the benefit of the parties' legal representatives, successors, and assigns, but no assignment shall relieve the parties of their obligations under this Agreement.

E. Captions and titles are for the convenience of the parties and shall be given no effect in the construction or interpretation of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly signed as of the day and year first written above.

LICENSEE

COMEDY EXCHANGE ASSOCIATION

BY: _____
(Please sign here)

BY: _____

(Type or print name)

George Gimarc, Executive Director

TITLE: _____