

LEASE AGREEMENT FOR  
WJBW-AM, 1000 khz, JUPITER, FLORIDA

- 1) This lease provides tower space for a folded unipole AM antenna and associated AM STL dish, and land space for an AM tuning box and a portable building to hold an AM transmitter and associated equipment at the base of the existing 246 foot tower located off Delaware Boulevard near the corner of Hawie Street and Caloosahatches Avenue in Jupiter, Florida. Also included in this lease is use of an existing AM ground system consisting of a grid of buried copper wires radiating outward from the base of the tower.
- 2) The parties to this agreement are Robert B. Taylor (Lessor), the property owner; and AM of Palm Beach, Inc. (Lessee), a Florida corporation which is the FCC licensee of AM 1000 radio, known at the time of the drafting of this lease as WJBW-AM.
- 3) This lease is transferable by either party without the prior approval of the other provided all provisions herein are met and provided the other party is notified of the transfer in writing not less than thirty days prior to consummating the transfer.
- 4) Lessor agrees to register the tower with the Federal Communications Commission and provide 24 hour access to Lessee.
- 5) Lessee agrees to pay for the electricity used by its transmitter, air conditioner and other associated equipment, and to maintain the tower, including but not limited to painting the tower when deemed necessary.
- 6) Lessee acknowledges that other tenants also use the site and therefore will take whatever steps are necessary to insure that Lessee's equipment does not cause electronic interference to the other site users. Lessor agrees to extend its best efforts to insure that the equipment of other tenants at the site does not cause electronic interference to WJBW-AM.

- 7) Lessor agrees to provide copies of the annual real property and personal property tax bills issued by Palm Beach County to Lessee as follows: a) the proposed tax bills in September each year, and b) the actual bills during the first or second week of November each year.
- 8) Lessee agrees to pay to Lessor an amount equal to ten percent (10%) of the total of the two tax bills described in paragraph seven above no later than November 22 each year. Lessor agrees to pay the total taxes to the county by November 30 each year. At its option Lessee may make its check payable to either Lessor or to the Palm Beach County Tax Collector. If this lease expires or is terminated for any reason before November of any year, Lessee agrees to pay these taxes on a pro-rated basis prior to the end of the lease.
- 9) The term of this lease is ten years or 120 consecutive months. Neither party may terminate this lease without the prior written approval of the other. In the event of mutually agreed termination, Lessee may remove its personal property in a manner that does not harm the site or other tenants, and restore the site to its original condition. Improvements made by Lessee to the premises will become Lessor's property upon installation, with the exception of Lessee's RF and RF-related equipment. Lessor will not be responsible for any damage to or loss of Lessee's personal property.
- 10) The effective starting date for this lease will be the same date as the closing of the sale of all the assets of WJBW-AM, 1000 Khz, licensed to Jupiter, Florida, with transmitting facilities located at the Delaware Boulevard site as described in the first paragraph above. The sale contemplated will be from the WJBW-AM owner/licensee, SSS Broadcasting, Inc., a Florida corporation in which Howard and Susan Goldsmith are principals, to AM of Palm Beach, Inc., a Florida corporation.

- 11) Lessee acknowledges that at the time of the drafting of this lease, WJBW-AM is broadcasting with a transmitter and associated equipment owned by Lessor, use of which is not covered by this lease. Lessor hereby authorizes Lessee to continue using this equipment at no charge for up to ninety (90) days after this lease starts. Lessee also acknowledges that at the time of the drafting of this lease, WJBW-AM is using space for transmitting equipment and associated equipment that is within a two story office/apartment building on the site owned by Lessor which is not covered by this lease. Lessor hereby authorizes Lessee to continue using this building space at no charge for up to ninety (90) days after this lease starts. Lessor and Lessee agree to cooperate in an effort to work out a mutually satisfactory agreement for Lessee to maintain the status quo by entering into a second lease to cover the equipment and facilities described above, and/or to purchase the equipment from Lessor, and/or to discontinue using the building space by bringing in a portable transmitter building to place at the base of the AM tower as provided for in the first paragraph above.
- 12) The lease payment will be \$2,250 (two thousand two hundred fifty dollars) per month which Lessee agrees to deliver to Lessor in U.S. funds on or before the first of each month.
- 13) If Lessor fails to receive the lease payment by the third of the month, Lessee agrees to pay a late fee to Lessor equal to ten percent of the lease payment. If Lessor fails to receive the monthly lease payment within 28 days of the due date, at its option Lessor may discontinue services to Lessee and/or initiate legal action for the purpose of enforcing specific performance of the provisions of this lease by Lessee.
- 14) The first months lease payment may be pro-rated so subsequent months lease payments due dates will always fall on the first of the month.
- 15) In October of each year the federal government releases the Consumer Price Index (CPI) inflation figure for the fiscal

year ended September 30. This CPI percentage will be applied to the current monthly lease payment amount and will increase by that amount, to take effect with the November First lease payment each year, so the new payment amount will be whatever the previous monthly lease payment was, added to the CPI percentage increase. If the CPI is less than 4%, for the purposes of this paragraph a minimum of 4% (four percent) will apply as the annual November First increase in the monthly lease amount.

16) Lessee agrees it will not permit mechanics, materialmen or other liens to be attached to or encumber the leased premises for any labor or material furnished Lessee or in connection with work performed on the leased premises by or at the direction of Lessee. Lessee will cause any lien or notice-to-file-lien to be cancelled and discharged by bond or otherwise as allowed by law, at Lessee's expense within thirty days after the filing.

17) In the event of natural causes such as hurricane or other high winds which results in the collapse of the tower, Lessor agrees to take all reasonable and prudent steps to rebuild the tower as quickly as possible and in any event make every effort to complete the restoration work within six months. In the event the AM tower collapses, Lessee is authorized to string a temporary folded unipole or folded dipole antenna on the property so it can continue to broadcast. By prior agreement of the parties Lessee's lease payments may be modified or suspended during the rebuilding period depending on the level of service provided by Lessor.

18) Lessee agrees to indemnify Lessor from potential liability and natural or weather caused losses including fire by carrying its own insurance policies in amounts deemed appropriate by Lessee. From the insurance proceeds described in this paragraph and its own sources, Lessee agrees to pay for ninety percent (90%) of the cost of repairing/restoring/rebuilding the AM tower in the event of natural or weather caused damages. Lessee

agrees to carry sufficient liability insurance to protect both Lessee and Lessor against claims which may result from accidents or injuries which may occur on or within the leased premises. Lessee agrees to name Lessor as an additional insured on any policy required by this provision.

19) This AM lease will not become valid, even if signed by the parties below, unless and until a similar lease is executed between Lessor and the owner/licensee of FM radio station WJBW-FM, currently operating at 99.5 mhz but authorized to move to 106.3 mhz, licensed to Jupiter, Florida, in which the FM owner agrees to pay a monthly lease amount of \$5,000 to Lessor, plus ninety percent (90%) of the annual real property and personal property tax obligation to Palm Beach County, among other clauses and conditions similar to those outlined in this lease.

20) Lessor certifies it is the owner of the real property commonly known as 500 N. Delaware Boulevard, Jupiter, Florida. At the time of executing this lease there are no liens or mortgages on Lessor's real property, however Lessor reserves the right to encumber its real property in the future by placing mortgages on it or using it as collateral.

21) Lessor may sell or otherwise convey title to the real property described herein, and Lessee may sell or otherwise convey title to the assets of WJBW-AM, in which case the parties agree that this lease will be binding on the parties successors, assigns and/or heirs.

22) An agreement by the parties to waive any particular provision of this agreement does not mean any other portions are waived.

23) The parties intend this agreement to be governed by the laws of the state of Florida.

24) Notice as contemplated in this agreement from one party to the other will be considered to have been achieved when

written notice is delivered by mail or otherwise to the current address-of-record provided by each party to the other.

Agreed to by the parties on this date: DECEMBER 8, 1998.

Robert B. Taylor  
Robert B. Taylor

AM of Palm Beach, Inc.

BY: Mitchell Rubenstein  
PRINT NAME: MITCHELL RUBENSTEIN  
TITLE: C.E.O.

BY: \_\_\_\_\_  
PRINT NAME: \_\_\_\_\_  
TITLE: \_\_\_\_\_

Witness As To Robert B. Taylor

[Signature]  
[Signature]

State of Florida, County of Palm Beach  
On this 8th day of December, 1998, before me personally came \_\_\_\_\_ to me personally known and known to me to be the same person \_\_\_\_\_ described in and who executed the foregoing and acknowledged to me that \_\_\_\_\_ executed same.

Witness As To Mitchell Rubenstein:

[Signature]  
[Signature]

**OFFICIAL NOTARY SEAL**  
**NOTARY PUBLIC STATE OF FLORIDA**  
COMMISSION NO. CC815376  
MY COMMISSION EXP. MAR. 24, 2003

State of Florida, County of Palm Beach  
On this 8 day of Dec, 1998, before me personally came MITCHELL RUBENSTEIN to me personally known and known to me to be the same person \_\_\_\_\_ described in and who executed the foregoing and acknowledged to me that \_\_\_\_\_ executed the same.

Nancy Groninger  
Notary Public

**NANCY GRONINGER**  
Notary Public - State of Florida  
My Commission Expires Sep 27, 2002  
Commission # CC778485