Example MANAGEMENT AGREEMENT

THIS AGREEMENT is made the [DATE] 201_, by and between the [LICENSEE] University Foundation, and [PURCHASER] Inc., a non-profit public benefit corporation ("PPR").

RECITALS

Foundation is the Federal Communications Commission ("FCC") licensee of non-commercial radio station [STATION] ("Station") located on the campus of [LICENSEE] University, [CITY, STATE]; and Foundation desires that PPR undertake the full management and operation of Station for and on the behalf of Foundation.

NOW, THEREFORE, the parties hereto, for good and valuable consideration, agree as follows:

1. MANAGEMENT

PPR Hereby agrees to manage and operate the Station under the supervision and control of Foundation, as licensee. The management services provided herein shall include all aspects of the full operation and management of Station, including, but not limited to, the production and acquisition of programming, administration of all Station activities and personnel, employment and training of all personnel for the administration and operation of Station, financial and accounting services, engineering services, development of financial support, and compliance with all applicable laws and regulations.

2. TERM OF AGREEMENT

This Agreement shall commence on the 1st day of [DATE], and it shall continue in full force and effect until the 1st day of [DATE] the date of expiration of the FCC license for the operation of the station. This agreement shall be automatically renewed for the term and run concurrently with each subsequent FCC license period unless sooner terminated in accordance with the provisions of the Agreement.

3. CANCELLATION

This Agreement may be cancelled upon ninety (90) days prior written notice by either party to the other. Notwithstanding the above, both parties agree that the Foundation may cancel this Agreement immediately without prior written notice if, in the sole judgement of the Foundation, the station is being operated by PPR in a manner contrary to the public interest, convenience and necessity, FCC rules and regulations, the communications Act of 1934, as amended, or in a manner which may cause of loss of the FCC license to the Foundation.
4. COMPENSATION

No compensation will be paid by either party to the other under this Agreement, except as set forth in Paragraph 5.

5. GRANTS

The Foundation agrees to turn over, deliver and pass-through to PPR immediately upon receipt, any and all grants, awards, or other monies (hereinafter collectively referred to as "grants") received by the Foundation for the use or benefit of station, including, but not limited to, the annual CPB Community Service Grant, the CPB National Program Production and Acquisition Grant, and any other grants applied for in the name of the Foundation and intended for the use and benefit of the Station. The Foundation shall not deduct or charge overhead or other fees or costs from the grants unless accounting services are requested in writing by PPR or as required as a condition of the award of the grants. In the event the Foundation, pursuant to this paragraph, charges overhead, fees or costs, PPR shall pay to the Foundation such overhead, fees and costs in the amount and manner as previously agreed upon by the parties in writing.

6. LICENSE RENEWAL ACTIVITIES

The Foundation, as FCC licensee, has the ultimate responsibility with respect to all activities in connection with FCC license renewals, application for power increases and such other filings and reports as may be required by the FCC. PPR agrees to assist and advise the Foundation in all such activities and to prepare all necessary documents, filings and reports for the foundation in a timely manner.

7. RESPONSIBILITY OF LICENSEE

The Foundation and PPR agree and acknowledge that the operation of the Station in compliance with all laws, rules and regulations of the FCC is the ultimate responsibility of Foundation, as licensee. Nothing in this agreement shall be construed as limiting, transferring, assigning or relieving Foundation of such responsibility.

8. STANDARDS OF OPERATION

PPR agrees that it will manage and operate the Station in order that the Station continue to meet or exceed the standards for qualification for Federal funding which have been or may be promulgated by the Corporation for Public Broadcasting. PPR further agrees to manage and operate the Station in such a manner in order to produce and to acquire radio programming of community
value; to combine these programs into a nonprofit radio service of the highest quality for broadcast to the people of Southern California; to reflect the culture, events, issues and ideas of California and its people in radio broadcasts designed for a national and international audiences; and to provide an environment for the training of the next generation of broadcasting professionals.

9. INSURANCE

PPR shall maintain in full force and effect during the term of this Agreement and any extensions or renewals thereof the following types of insurance and in the amounts set forth:

(a) Broadcast libel insurance - at least $1,000,000

(b) General liability - at least $1,000,000

(c) Workers Compensation - as required by law

All such policies of insurance shall name the Foundation as an additional named insured and provide that coverage may not be reduced or terminated without at least thirty (30) days prior written notice to the Foundation.

10. ACCOUNTING

PPR shall keep full and adequate financial and accounting records of its activities in connection with the Station and make such records, including, but not limited to bank records, ledgers, accounts, journals, and audits, available for inspection by the Foundation upon reasonable prior written notice. PPR shall cause its operations and records to be audited annually by a "big eight" accounting firm.

11. RELATIONSHIP

Except as otherwise specifically set forth in this Agreement, no partnership, joint venture, employment, agency, or other relationship is created between the parties. PPR is not authorized to represent itself in any way as representing the Foundation, nor is PPR authorized to enter any contract for or on behalf of the Foundation, except with the prior written consent of the Foundation.

12. REPORTS

PPR shall submit to the Foundation a daily written report of activities of the Station. Not more frequently that once per year PPR shall include such report PPR’s most current audited financial statement.

13. INDEMNIFICATION
PPR shall indemnify the Foundation and hold the Foundation harmless from and against any and all claims, liens, liability, damage or loss arising from PPR’s management and operation of the Station or from any default in the performance of any obligation on PPR’s part to be performed under the terms of this Agreement.

14. NOTICES

Any written notice to any party required or permitted under this Agreement shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the second (2nd) day after mailing if mailed to the party to whom notice is to be given, by first class mail, postage prepaid, and addresses to the addressee at the address stated opposite its name below, or at the most recent address, specifies by written notice, given to the sender by the addressee under this provision.

If to Foundation: [LICENSEE] University

[ADDRESS]

If to PPR: [PURCHASER] Inc.

[ADDRESS]

15. HEADINGS

The paragraph headings in no way define, limit, extend or interpret the scope of this Agreement or of any particular paragraph hereof.

16. SEVERABILITY

In the event that any provisions of this Agreement shall be held invalid, illegal, or unenforceable, the same shall not affect in any respect whatsoever the validity of any other provisions of this agreement.

17. BINDING ON SUCCESSORS

The provisions of this Agreement shall, subject to the terms and conditions hereof, be binding upon and inure to the benefit of the successors and assigns of each party.

18. COMPLETE AGREEMENT

This Agreement contains the entire agreement of the parties and, except as specifically referred to herein, all prior obligations, proposals and agreements relating to the subject matter hereof have been merged herein. This Agreement
shall not be modified or amended except by agreement in writing duly executed by all parties hereto.

19. ATTORNEYS’ FEES

Should any litigation be commenced between the parties hereto or their representatives concerning any provision of this Agreement or the rights and duties of any person or entity in relation thereof, the party or parties prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to a reasonable sum as and for its attorneys’ fees and court costs in such litigation which shall be determined by the court in such litigation or in a separate action brought for that purpose.

20. NO ASSIGNMENT

This Agreement and all of its rights and obligations may not be assigned by PPR without the prior written consent of the Foundation, which consent may be withheld in the Foundation’s sole discretion.

21. INCORPORATION BY REFERENCE

The Fair Employment Practices Addendum attached to this agreement is incorporated herein by this reference and shall be considered a part of this Agreement as if fully set forth.

22. GOVERNING LAW

This Agreement shall be construed in accordance with, and governed by, the laws of the State of California.

IN WITNESS WHEREOF, the parties to this Agreement have duly executed this Agreement as of the date set forth.

Foundation

[LICENSEE] UNIVERSITY FOUNDATION