

FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

This FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT (this “First Amendment”) to that Asset Purchase Agreement dated as of March 7, 2012, (the “Agreement”) by and between Houston Christian Broadcasters, Inc. (“Seller”) and Cox Radio, Inc. (“Buyer”), is made and effective as of March 6, 2013 (the “Effective Date”).

Buyer and Seller, intending to be bound legally, agree as follows:

1. Upset Date. Sections 9.1(c) and 9.2(c) of the Agreement each are hereby amended by replacing “twelve months” with “eighteen months.”
2. Construction of Facilities. On February 21, 2013, the FCC granted the Construction Permit Application. Buyer and Seller desire to construct the Translator in accordance with the grant of the Construction Permit Application. Buyer may construct the facilities described in the Construction Permit Application under the supervision of Seller and, except as set forth below, Buyer shall be responsible for all costs incurred in connection with such construction. In the event that the Agreement is terminated prior to Closing for any reason other than a breach of the Agreement by Buyer, upon such termination Seller shall reimburse Buyer for any expenses incurred in connection with the construction of the facilities described in the Construction Permit Application notwithstanding anything else in the Agreement.
3. Miscellaneous. This First Amendment shall be a legally valid and binding agreement enforceable in accordance with its terms upon its execution by Buyer and Seller (in any number of counterparts). Except as modified by the express terms of this First Amendment, all provisions of the Agreement shall remain in full force and effect, and in the event of a conflict between the provisions of this First Amendment and the provisions of the Agreement, the provisions of this First Amendment shall control. Any reference to the Agreement shall be deemed to be a reference to the Agreement as amended in accordance herewith. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

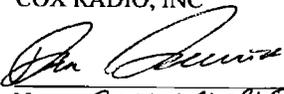
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IN WITNESS WHEREOF, the parties hereto have duly executed this First Amendment as of the day and year first above written.

HOUSTON CHRISTIAN BROADCASTERS, INC.

By: 
Name: Bruce Munsterman
Title: President

COX RADIO, INC

By: 
Name: DAN LAWRIE
Title: VP/MARKET MANAGER