

FIRST AMENDMENT TO ESCROW AGREEMENT

This First Amendment to Escrow Agreement (this "Amendment") is dated as of this 22nd day of June, 2018, by and among Cumulus Radio LLC, a Delaware limited liability company ("Seller"), f/k/a Cumulus Radio Corporation, a Nevada corporation, Kona Coast Radio, LLC, a Wyoming limited liability company ("Buyer"), and Spectrum Media, LLC, as escrow agent ("Escrow Agent").

Recitals:

WHEREAS, Seller and Buyer are parties to that certain Asset Purchase Agreement ("Purchase Agreement") dated as of November 22, 2017, pursuant to which Seller agreed to sell, assign, and transfer, to the fullest extent permitted by law, certain assets (collectively, the "Station Assets"), including without limitation the FCC licenses used exclusively in the operation of radio station KRRF(AM) in Murray, Utah (FCC Facility ID 58303), and Buyer agreed to acquire the Station Assets, all under the terms set forth in the Purchase Agreement; and

WHEREAS, Seller, Buyer and Escrow Agent are parties to that certain Escrow Agreement dated November 22, 2017, pursuant to which Escrow Agent established an escrow account pursuant to Section 1.2.2 of the Purchase Agreement and Buyer placed in escrow the sum of Twenty Thousand Dollars (\$20,000) pursuant to the terms and conditions of the Escrow Agreement; and

WHEREAS, the parties desire to amend the Escrow Agreement to reflect that, in accordance with Delaware law, Cumulus Radio Corporation has been converted into a Delaware limited liability company and is deemed to be the same entity operating in the name of Cumulus Radio LLC.

NOW, THEREFORE, in view of the foregoing and the mutual promises and covenants contained herein as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Amendment. Section 3.2 of the Escrow Agreement is deleted in its entirety and in lieu thereof the following is substituted:

3.2 All notices, demands and other communications authorized or required by this Agreement shall be (a) in writing, (b) delivered by personal delivery, by commercial overnight delivery service (charges prepaid), or by facsimile (with written confirmation of receipt), (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the written confirmation, and (d) addressed as follows as the same may be changed in accordance with the terms of this section):

If to Seller:

Cumulus Radio LLC
3280 Peachtree Road, NW
Suite 2200

Atlanta, GA 30305
Attn: General Counsel
Telephone: (404) 949-0700
Facsimile: (404) 260-6961

If to Buyer:

Kona Coast Radio, LLC
87 Jasper Lake Road
Loveland, CO 80537
Attn: Victor A. Michael, Jr.
Telephone: (970) 669-9200
Facsimile: (97) 669-0800

If to Escrow Agent:

Spectrum Media, LLC
1 Aviation Lane, Suite 8
Greenville, SC 29607
Attn: Scott M. Knoblauch
Telephone: (864) 233-9530
Facsimile: (864) 233-9565

A copy of any notice or other communication given by any party to any other party shall be given at the same time to every party to this Agreement.

2. **Definitions.** Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Escrow Agreement.

3. **Status of Escrow Agreement.** Except as otherwise amended by this Amendment, the Escrow Agreement shall remain in full force and effect without any change.

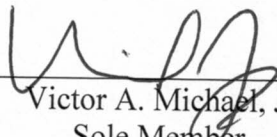
4. **Integration.** This Amendment and the Escrow Agreement represent the entire understanding and agreement among the parties and (other than the Escrow Agreement and the documents referenced therein) supersede any and all prior and contemporaneous agreements and understandings. This Amendment and the Escrow Agreement may be amended further only by a document executed by the parties.

5. **Counterpart Signatures.** This Amendment may be executed in counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. Delivery of an executed signature page of this Amendment by email or facsimile shall be deemed an original for all intents and purposes.

[SIGNATURES ON THE FOLLOWING PAGE]

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

KONA COAST RADIO, LLC

By: 
Victor A. Michael, Jr.
Sole Member

CUMULUS RADIO LLC

By: _____
Richard S. Denning
Senior Vice President & General Counsel

SPECTRUM MEDIA, LLC
as ESCROW AGENT

By: _____
Scott M. Knoblauch
Sole Member

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By: Richard S. Denning
Richard S. Denning
Senior Vice President & General Counsel

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