

**LOCAL MARKETING AGREEMENT  
AMOR RADIO GROUP CORPORATION  
CHANNEL 251A - 98.1 FM RADIO, SANTA ISABEL, P.R.**

This Local Marketing Agreement ("Agreement"), executed on June 15, 2010, made and entered into by and between AMOR RADIO GROUP CORPORATION, represented herein by José Manuel Rodríguez Luzunaris ("AMOR"), and RAAD BROADCASTING CORP., represented herein by Roberto Dávila Rodríguez ("RAAD").

WHEREAS, AMOR is in the process of participating in an auction for the acquisition of a license to operate an FM Radio Station Class A in Santa Isabel, Puerto Rico ("Station"), said auction to be held on July 20, 2010.

WHEREAS, RAAD is engaged in the business of radio broadcasting, and

WHEREAS, AMOR and RAAD have agreed to enter into this agreement in the event that AMOR is awarded the above describe license.

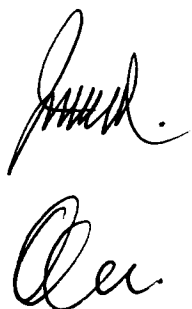
NOW, THEREFORE, for and consideration of the mutual covenants herein contained, the parties hereto, intending to be bound, agree as follows:

**WITNESSETH:**

1. Facilities: AMOR agrees to make its broadcasting transmission facilities available to RAAD so that it can broadcast on the Station up to twenty-four (24) hours per day, seven (7) days per week, its programs which RAAD shall deliver to AMOR's transmitter from its own studios. Changes as to programs must be provided to AMOR's representative at least twenty-four (24) hours in advance. RAAD and AMOR represent to each other that they have and will have during the term of this Agreement, the capability of transmitting either by STL or phone line from their respective broadcast and transmission studios.
2. Payments: As consideration for AMOR permitting RAAD to air its programming on the Station pursuant to this Agreement, RAAD shall pay AMOR the amounts set forth in Exhibit A, hereto.
3. Commercial Advertising: Also as a consideration for AMOR permitting RAAD to air its programming on the Station pursuant to this Agreement, up to 4 minutes of commercial advertising per hour can be aired on the Station on

behalf of AMOR to place regional/local advertising, subject to RAAD approval and to the existence of such a demand. In case there is no local demand for spots to use the allowed time, RAAD will air its programming or with the prior consent of AMOR, which consent will not be unreasonably denied, agree to place additional national-network advertising. AMOR will receive no credit, monetary or otherwise, for time not use to air regional advertising during the allowed local breaks.

4. Time Sales: Daily, up to 4 hours between 7:00pm and 12 midnight will be made available to AMOR to air special programs and sport events. These time sales on behalf of AMOR will be subject to RAAD approval whose consent cannot be unreasonably withheld. Similarly up to 3 hours on Sundays between 6:00am and 9:00am will be made available to AMOR to air special programs subject to the same approval. In case there is no local demand for the allowed time sales, RAAD will air its programming. AMOR will receive no credit, monetary or otherwise, for time not use to air special programs and sport events during the allowed time periods.
5. Term: The term of this Agreement shall begin immediately after compliance by AMOR with the F.C.C. construction permit and the station is available to begin broadcasting, (the "Effective Date") and will continue for a period of five years. RAAD could at its option extend the term for another five (5) years under the same terms set forth in this agreement, provided it gives notice to AMOR at least six months before the end of the said five year term. Both parties agree to execute an operating commencement date agreement to confirm the Effective date.
6. Programs: RAAD shall furnish or cause to be furnished the artistic personnel and material for the programs as provided by this Agreement and all programs shall be in good taste in accordance with FCC Requirements.





7. Competing Products: RAAD and AMOR will endeavor to maintain appropriate separations between commercials for competing advertisers or products.
8. Handling of Mail: Except to the extent required to assure compliance with FCC requirements governing maintenance of the Station's public inspection files, AMOR shall not be required to receive or handle mail, cables, telegraph or telephone calls in connection with programs broadcasted hereunder.
9. Programming and Operations Standards: RAAD agrees to abide by the standards set forth in paragraph 6 and further agrees that if, in the sole judgment of AMOR's general manager, RAAD does not comply with said standards, AMOR may cancel any program not in compliance.
10. Responsibility for Employees and Expenses: RAAD shall be responsible for the salaries, taxes, insurance and related costs for all personnel used in the production of its programming. AMOR will provide and be responsible for personnel to review and monitor RAAD's programs. All personnel shall be subject to the supervision and the direction of AMOR's general manager and/or chief engineer. RAAD shall pay for all telephone calls associated with program production and listener responses, for all fees to ASCAP, BMI and SESAC and for any other copyright fees attributable to RAAD's programming. AMOR shall provide and pay for the general manager of the station and secretary, who shall direct the day-to-day operation of the Station. AMOR will provide said personnel with office space to conduct its business.

Throughout the effective term of this Agreement, AMOR shall maintain the operating power of the Station at its maximum licensed level and shall operate and maintain in good operating condition the Station's transmission facilities and broadcasting equipment at RAAD's expense. Such maintenance shall be undertaken consistent with the usual and customary engineering practices and technical standards of the FCC. AMOR shall maintain power and modulation of all station broadcasts in a manner consistent with the FCC licenses. All


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capital expenditures reasonable required to maintain the technical quality of the Station's transmission equipment and the Station's compliance with applicable law and regulations shall be made at the sole discretion of AMOR. AMOR shall be responsible for the Station's expenses arising and in relation to the period before the Effective Date. AMOR will at all times be responsible for the salaries of the general manager and his (her) assistant and the chief engineer, while this Agreement is in effect.


11. Operation of Station: Notwithstanding anything to the contrary in this Agreement, AMOR shall have the full authority and power over its operations during the period of this Agreement. AMOR shall retain control in its absolute discretion over policies, programming and operations of the Station, including, without limitation, the right to decide whether to accept or reject any programming or advertisements, the right to preempt any programs in order to broadcast a program deemed by AMOR to be of greater national, regional or local interest, and the right to take any other actions necessary for compliance with the laws of the United States, Puerto Rico, and the rules, regulations, and policies of the FCC, including the prohibition on unauthorized transfers of control. AMOR hereby represents and warrants to RAAD as follows: (i) all the Leases and/or Agreements will be entered into in the ordinary course of business of the Station; (ii) each of the Leases and/or Agreements will be in full force and effect in accordance with its terms, and, to the best of AMOR's knowledge, no other party is in default under any agreement referred to herein; (iii) no party to any of the Leases and/or Agreements will have made, asserted or will have any defense, set off or counterclaim under any of those agreements or will have exercised any option granted to it to cancel or terminate its agreement and AMOR will have not received any notice to that effect and (iv) each of the Leases and/or Agreements can be assigned to RAAD hereunder without the consent of any third party. If with respect to any of the Lease and/or Agreements, a required consent to permit RAAD to program the

Station during the effective term of this Agreement were or were to become necessary, AMOR shall use reasonable efforts to keep it in effect and give RAAD the benefit of it to the same extent as if it had been assigned, and RAAD shall perform AMOR's obligations under the Leases and/or Agreement relating to the benefit obtained by RAAD. Nothing in this Agreement shall be construed as an attempt to assign to RAAD any agreement or other instrument that is by its terms non assignable without the consent of the other party; (v) RAAD will give AMOR full cooperation in the collection of Accounts Receivables. In the event any account receivable due to AMOR is received by the RAAD or any of its agents, the amount so collected shall be promptly delivered to the AMOR.



12. Special Events: AMOR reserves the right in its discretion, and without liability, to preempt any of the broadcasts of any program referred to herein, and to use part or all of the time contracted for herein by RAAD for broadcast of special events of importance. In all such cases, AMOR will use its best efforts to give RAAD reasonable notice of its intention to preempt such broadcast or broadcasts, and, in the event of such preemption, RAAD shall receive a payment credit for broadcasts so omitted.



13. Force Majeure: Any failure or impairment of facilities or any delay or interruption in broadcasting programs, or failure at any time to furnish facilities, in whole or in part, for broadcasting, due to acts of God, strikes or threats thereof or force majeure or due to causes beyond the control of AMOR, shall not constitute a breach of this Agreement.

14. Right to Use the Programs: The right to use the programs and to authorize their use in any manner and in any media whatsoever, shall be and remain vested in RAAD.

15. Payola: RAAD agrees that RAAD will not accept any compensation of any kind or gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, materials,

supplies or other merchandise, services or labor, whether or not pursuant to written contracts or agreements between RAAD and merchants or advertisers unless the payor is identified in the program as having been paid for or furnished such consideration in accordance with Commissions requirements.

16. Compliance with Law: RAAD agrees that throughout the term of this Agreement RAAD will comply with all laws and regulations applicable in the conduct of the Station's business.

17. Indemnity; Warranty: RAAD will indemnify and hold and save AMOR harmless against all liability for libel, slander, illegal competition or trade practice, infringement of trade marks, trade names, or programs titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the programming furnished by RAAD. Further, RAAD warrants that the broadcasting of the programs will not violate any rights of others and RAAD agrees to save AMOR, the Station and its principals, agents and employees harmless from any and all claims, damages, liability, costs and expenses, including counsel fees arising from the production and/or broadcasting of the programs.

18. Events of Default: The following shall, after the expiration of the applicable cure periods, constitute Events of Default under this Agreement:

18.1 Non Payment: RAAD's failure to timely pay or reimburse the consideration provided for in Paragraph 2 hereof;

18.2 Default in Covenants: (i) RAAD's or AMOR's failure, as the case may be, to undertake the material performance of any material covenant, condition or agreement contained herein; (ii) AMOR's or RAAD's breach or violation, as the case may be of any material representation or warranty by it under this Agreement.

18.3 Cure Periods: An Event of Default shall not be deemed to have occurred until fifteen (15) business days after AMOR have provided RAAD with written notice specifying the event or events that if not cured would

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constitute an Event of Default and specifying the actions necessary to cure within such period. This period may be extended for a reasonable period of time if RAAD is acting in good faith to cure and such delay is not materially adverse to AMOR.

18.4 Termination Upon Default: In the event of the occurrence of an Event of Default, and failure to cure as provided in Paragraph 16.3 herein, AMOR shall be under no further obligation to make available to RAAD any further broadcast time or broadcast transmission facilities and all amounts accrued or payable to AMOR up to the date of termination which have not been paid shall immediately become due and payable.



18.5 Liabilities Upon Termination: RAAD shall be responsible for all liabilities, debts and obligations of RAAD accrued from the purchase of air time and use of transmission facilities incurred during the LMA.

19. Representations: Both AMOR and RAAD represent that (i) they are legally qualified, empowered, and able to enter into this Agreement; and, (ii) the execution, delivery and performance of this Agreement by such person does not conflict with any other agreement to which such person is a party or with any applicable law, ordinance, regulation, order or judgment.

20. Modification and Waiver: No modification or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

21. No Waiver; Remedies Cumulative: No failure or delay on the part of AMOR or RAAD in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, preclude any other or further exercise of any other right or power. The rights and remedies of AMOR and RAAD herein provided are cumulative and are not exclusive of any right or remedies which it may otherwise have.

22. Construction: This Agreement shall be construed in accordance with the laws of Puerto Rico and the obligations of the parties hereto are subject to all laws or regulations now or hereafter in force and to the regulations of the FCC and all other governmental bodies or authorities presently or hereafter to be constituted.
23. Headings: The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.
24. Successors and Assigns: This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.
25. Counterpart Signatures: This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatory to the original or the same counterpart. This Agreement shall be effective as of the date on which the executed counterpart(s) is (are) exchanged by the parties.
26. Notices: Any notice required hereunder shall be in writing and any payment, notice or other communication shall be deemed given when delivered personally, or mailed by certified mail or Federal Express, postage prepaid, with return receipt requested, as follows:

To: **AMOR**  
José Manuel Rodríguez Luzunaris, President  
AMOR Radio Group Corporation  
PO BOX 612  
Mercedita, P.R. 00715

To: **RAAD**  
Roberto Dávila Rodríguez, President  
RAAD Broadcasting Corp.  
HC-67 Box 15390  
Bayamón, P.R. 00956-9535

27. Entire Agreement: This Agreement embodies the entire agreement between the parties and there are no other agreements representations, warranties, or understanding, oral or written, between them with respect to the subject matter



hereof. No alteration, modification or change of this Agreement shall be valid unless by like written instrument.

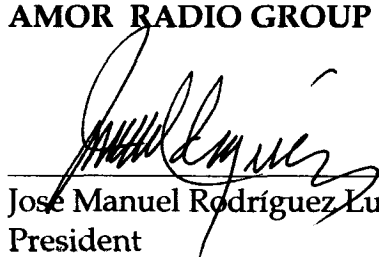
28. Severability: In the event that any of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unforceable provisions had not been contained herein. Moreover, in such event the parties agree to negotiate in good faith with the intent of placing themselves as close as possible to the intent of the original agreement.

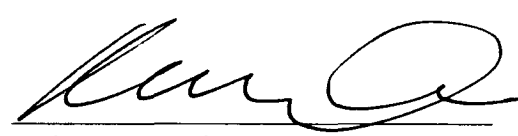
29. Appearance of Shareholders of AMOR: Hilda Grace Nazario Martínez and José Manuel Rodríguez Luzunaris, represent that they are the holders and owners of the majority of the shares of AMOR, and appear herein to guarantee that that after and if the license is awarded by the FCC to AMOR to operate the Station they will assure that this Agreement will begin to operate at the Effective Date and will be complied with.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**AMOR RADIO GROUP CORPORATION**

**RAAD BROADCASTING CORP.**

  
\_\_\_\_\_  
Jose Manuel Rodríguez Luzunaris  
President

  
\_\_\_\_\_  
Roberto Dávila Rodríguez  
President

**LMA PAYMENT**

RAAD Broadcasting Corporation ("RAAD") agrees to pay AMOR RADIO GROUP CORP., ("AMOR") for the broadcast of programs hereunder the amount of \$5,000 per month.

Beginning on \_\_\_\_\_<sup>st</sup> the payment would be \$5,000 per month until the LMA expiration date. Local/Regional Commercial Advertising and Local/Regional Time Sales will be billed and collected by RAAD for AMOR's benefit or account.

Beginning on \_\_\_\_\_, 2010 RAAD would pay directly or reimburse AMOR for all professional services personnel and salaries of employees RAAD determines necessary to operate the station with the exception AMOR's general manager, engineer and secretary required by F.C.C. regulations, whose selection and salaries will be determined by AMOR, with the consent of RAAD, whose consent will not be unreasonably denied. RAAD would pay directly or reimburse AMOR for the necessary expenses it incurs in the operation of the station, excluding, rental payments, light and power, water, property and liability insurance, property taxes, maintenance and repair of equipment which will be for AMOR's account.

All monthly payments would be prorated in the event that closing takes place at any date which is not the beginning of the month.