

Exhibit A

CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (the "Agreement") dated as of _____, 2003, between SINCLAIR TELECABLE, INC., an Indiana corporation ("Sinclair"), and LBJ BROADCASTING COMPANY, L.P., a Texas limited partnership (the "Partnership").

RECITALS:

WHEREAS, Sinclair and Emmis Operating Company, an Indiana corporation ("Emmis"), entered into an Agreement for Purchase of Limited Partner and Member Interests dated as of February __, 2003 (the "Purchase Agreement");

WHEREAS, Sinclair owns radio station KEYI-FM, Austin, Texas ("KEYI");

WHEREAS, Sinclair is obligated under the Purchase Agreement to contribute all of the assets used or useful in the operation of KEYI to the Partnership and to make a cash capital contribution to the Partnership; and

WHEREAS, contemporaneous with the closing of the transactions contemplated in the Purchase Agreement, the parties now desire to enter into this Agreement to provide for the contribution of KEYI to the Partnership;

NOW, THEREFORE, in consideration of the premises and mutual promises made herein and in the Purchase Agreement, and in consideration of the consummation of the transactions contemplated in the Purchase Agreement, the parties, intending to be legally bound, agree as follows:

1. Definitions. Capitalized terms used but not defined in this Agreement have the meanings defined in the Purchase Agreement.

2. KEYI Assets to be Contributed. Upon and subject to the terms and conditions in this Agreement and immediately following transfer of the LBJ Interests to Emmis as contemplated in the Purchase Agreement, Sinclair will transfer, assign and convey to the Partnership free and clear of all Liens except Permitted Liens, and the Partnership will accept, all tangible and intangible assets (other than the Excluded Assets, as defined below) used or useful in the operation of KEYI as it has been and is now operated (collectively, the "Contributed KEYI Assets"), including, without limitation, the following:

(a) All accounts receivable, prepaid expenses, cash and other current assets as determined in accordance with GAAP, and all rights to refunds and deposits relating to KEYI;

(b) All studio equipment, all transmitter, antenna and other broadcast equipment, computers, programming library and other tangible personal property material to the operation of KEYI as now or previously operated, including, without limitation, all of such items relating to KEYI and listed on Purchase Agreement Schedule 3.8;

(c) All FCC Licenses relating to KEYI, including, without limitation, those FCC Licenses listed on Purchase Agreement Schedule 3.9 and designated as relating to KEYI (the “KEYI FCC Licenses”);

(d) All rights under the Station Agreements and Trade Agreements relating to KEYI, including, without limitation, all of such agreements listed on Purchase Agreement Schedule 3.10(a), Schedule 3.10(b) or Schedule 3.10(c) and designated as relating to KEYI (the “Contracts”);

(e) All trade names, trademarks, service marks, copyrights and patents used or useful in the operation of KEYI, and all registrations, applications and licenses for any such items, including, without limitation, all of such items relating to KEYI and listed on Purchase Agreement Schedule 3.12;

(f) The originals or true and complete copies of all of the books, records, accounts, files, logs, ledgers and journals pertaining to or used in the operation of KEYI, including, without limitation, any of such items stored on computer disks or tapes;

(g) All goodwill associated with KEYI or the Contributed KEYI Assets, together with the right to represent to third parties that the Partnership is the successor to the business of KEYI; and

(h) Any other tangible or intangible assets, properties or rights of any kind or nature not otherwise described in this Section 2 and owned or used by Sinclair in connection with the operation of KEYI.

3. Excluded Assets. Notwithstanding any provision of this Agreement to the contrary, the Contributed KEYI Assets shall not include the following (the “Excluded Assets”):

(a) All Benefit Plans relating to the employees of KEYI;

(b) All of Sinclair’s rights under or pursuant to the Purchase Agreement, this Agreement, or any other rights of Sinclair arising under any of the other Documents;

(c) All assets of Sinclair not used or useful in the operation of KEYI;

(d) All loan agreements and other instruments evidencing indebtedness for borrowed money; and

(e) Each contract or agreement relating to KEYI which is required to be listed, but is not listed, on the Schedules to the Purchase Agreement or which is entered into by Sinclair on or after the date of the Purchase Agreement in violation of the terms and provisions of the Purchase Agreement, including but not limited to the covenants set forth in Section 5.2 of the Purchase Agreement; provided, however, that (A) the Partnership may specify and require by written notice to Sinclair that any such contract or agreement be included as a Contributed Asset, and (B) Sinclair may specify and require by written notice to the Partnership that one or more of such contracts or agreements not approved by the Partnership be included as a Contributed Asset, subject to the limitation that the aggregate value of the consideration required to be paid or provided by the Partnership on or after the Closing Date under all such contracts and agreements specified by Sinclair may not exceed \$10,000.

4. Assumed Obligations.

(a) Effective as of the Effective Time (as defined below), the Partnership will assume and agree to perform all liabilities and obligations arising under all Contracts and the KEYI FCC Licenses transferred to the Partnership in accordance with this Agreement to the extent such liabilities and obligations arise during and relate to any period after the Effective Time (excluding, however, any liability or obligation arising from either (i) the breach of any Contract by reason of its assignment to the Partnership without a required consent, or (ii) any other breach or default by Sinclair upon or prior to the Effective Time under any Contract) (the “Assumed Obligations”).

(b) Except for the Assumed Obligations, the Partnership shall not assume or in any manner be liable for any duties, responsibilities, obligations or liabilities of Sinclair of any kind or nature, whether express or implied, known or unknown, contingent or absolute, all of which Sinclair shall pay, discharge and perform when due.

5. Cash Capital Contribution Contribution. Concurrently with the transfer of the Contributed KEYI Assets to the Partnership on the Closing Date, Sinclair will make a cash capital contribution to the Partnership (the “Cash Contribution”) in an amount sufficient to pay (i) 33.4% of all indebtedness of the Partnership for borrowed money as of the Closing Date and (ii) all related fees or charges, if any, required to be paid by the Partnership in connection with or as condition to payment of such indebtedness in full.

6. Consideration. Sinclair acknowledges and agrees that the increase in its ownership interest in the Partnership and the General Partner as evidenced by their amended and restated organizational documents attached as exhibits to the Purchase Agreement constitutes adequate and sufficient consideration for Sinclair’s contribution of the Contributed KEYI Assets and the Cash Contribution to the Partnership pursuant to the terms and conditions of this Agreement.

7. Title to Contributed KEYI Assets. The Contributed KEYI Assets shall be transferred, assigned and conveyed to the Partnership free and clear of any and all Liens, except Permitted Liens.

8. Representations, Warranties and Certain Covenants of Sinclair. Each representation, warranty, covenant or agreement made to, with or for the benefit of Emmis under the Purchase Agreement is hereby made to, with and for the benefit of the Partnership to the extent each such representation, warranty, covenant or agreement relates in any manner to KEYI or Sinclair. In addition, Sinclair represents and warrants to the Partnership as follows:

(a) Sufficiency of Contributed KEYI Assets. The Contributed KEYI Assets include all of the assets, properties and rights of every type and description, personal and mixed, tangible and intangible (other than the Excluded Assets) that are necessary for or used to any material extent in the conduct of the business of KEYI in the manner in which it has been and is now operated.

(b) Disclosure. No representation or warranty by Sinclair in this Agreement or in any other document furnished by Sinclair or on behalf of Sinclair in connection herewith contains any untrue statement of a material fact or omits to state a material fact necessary to make any representation or warranty contained herein or therein not misleading.

9. Representations and Warranties of the Partnership. The Partnership represents and warrants to Sinclair as follows:

(a) Organization; Good Standing and Requisite Power. The Partnership is a limited partnership duly organized and validly existing under the laws of the State of Texas. The Partnership has all requisite power and all governmental licenses, authorizations, consents and approvals required to carry on its business as now conducted.

(b) Authorization and Binding Effect of Documents. The Partnership has all requisite power and authority to enter into this Agreement and the other documents to be executed by the Partnership in connection herewith. The execution and delivery of this Agreement and such other documents by the Partnership and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary action (including all necessary partner approvals, if any) on the part of the Partnership. This Agreement has been, and each of the other documents executed by the Partnership in connection herewith have been executed and delivered by the Partnership. This Agreement (and each of the other documents executed in connection herewith by the Partnership) constitutes the valid and binding obligation of the Partnership enforceable against the Partnership in accordance with its terms.

10. Closing. Closing of the transactions contemplated by this Agreement (the "Closing") shall take place contemporaneously with the closing of the other transactions contemplated in the Purchase Agreement. The effective time of the Closing (the "Effective Time") shall be as of 12:01 a.m. on the Closing Date.

11. Closing Considerations. At the Closing, the parties will execute and deliver this Agreement and a Bill of Sale, Assignment and Assumption Agreement in the form of the

attached Exhibit A; and Sinclair will make the Cash Contribution by wire transfer of immediately available funds.

12. Additional Obligations of Sinclair. Sinclair shall have the following obligations to the Partnership after the Closing:

(a) Indemnification by Sinclair. Sinclair shall indemnify and hold harmless the Partnership and its officers, directors, employees, partners, Affiliates, successors and assigns from and against, and pay or reimburse each of them for and with respect to, any and all demands, claims, actions, suits, proceedings, assessments, judgments, costs, losses, damages, liabilities and expenses (including reasonable attorneys' fees and expenses) relating to, or arising out of or resulting from:

(i) Any breach by Sinclair of any of Sinclair's representations, warranties, covenants or agreements set forth or made in this Agreement or any other document executed and delivered in connection herewith; or

(ii) The ownership or operation of KEYI or the Contributed KEYI Assets prior to the Closing, including, without limitation: (A) all federal, state and local Taxes arising from such ownership or operation; (B) any claims or charges arising from events or activities which occurred or commenced prior to the Closing and (C) any environmental or hazardous substance claim or liability arising from or in connection with the operation of KEYI prior to Closing; or

(iii) Any other liabilities and obligations of Sinclair (other than the Assumed Obligations).

(b) Further Assurances. Sinclair shall, from time to time, at the Partnership's reasonable request, and without further consideration, perform such acts and execute and deliver to the Partnership such other and further instruments and documents as the Partnership may reasonably request for the more effective consummation of the transactions contemplated hereby.

(c) Possession. Sinclair shall deliver possession of the Contributed KEYI Assets to the Partnership at the Closing.

(d) Damage or Destruction. All risk of loss or damage to the Contributed KEYI Assets shall be borne by Sinclair prior to Closing.

(e) Right to Employ. Sinclair shall permit the Partnership (or its designee) the right and opportunity to employ any or all present and former employees of KEYI (although the Partnership shall have no obligation to employ any such person).

13. Additional Obligations of the Partnership. The Partnership shall have the

following obligations to Sinclair after the Closing:

(a) Indemnification by the Partnership. The Partnership shall indemnify, defend, and hold harmless Sinclair and its officers, directors, employees, partners, Affiliates, successors, and assigns from and against, and pay or reimburse cash of them for and with respect to, any and all demands, claims, actions, suits, proceedings, assessments, judgments, costs, losses, damages, liabilities and reasonable legal or other expenses relating to, arising out of or resulting from:

(i) Any breach by the Partnership of any of the Partnership's representations, warranties, covenants or agreements set forth in this Agreement or any other document executed and delivered in connection herewith; or

(ii) The Assumed Obligations; or

(iii) The ownership or operation of KEYI from and after the Closing.

(b) Further Assurances. The Partnership shall, from time to time, at Sinclair's reasonable request, and without further consideration, perform such acts and execute and deliver to Sinclair such other and further instruments and documents as Sinclair may reasonably request for the more effective consummation of the transactions contemplated hereby.

14. Administration of Indemnification Claims. All indemnification claims arising hereunder shall be administered in the manner described in Section 9.3 of the Purchase Agreement.

15. Assignment. No party hereto may assign its rights or delegate its obligations hereunder without the express written approval of the other party hereto.

16. Survival of Representations, Warranties and Covenants. All representations, warranties, covenants and agreements made in this Agreement shall survive the execution of this Agreement and the consummation of the transactions contemplated hereby.

17. Changes Must Be In Writing. No term or provision of this Agreement may be amended, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, discharge or termination is sought. Any waiver shall be effective only in the specific instance for which it is given.

18. Governing Law. This Agreement shall in all respects be governed by and construed in accordance with the laws of the State of Indiana without regard to its principles of conflicts of laws.

19. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument.

20. Entire Agreement. This Agreement, the Purchase Agreement and the other documents executed and delivered in connection with this Agreement or the Purchase Agreement embody the entire agreement and understanding between the parties with respect to the subject matter of this Agreement, and supersede all prior agreements and understandings, oral or written, between them relating to such subject matter.

21. Severability. Any provision of this Agreement which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law now or hereafter in effect which renders any provision hereof unenforceable in any respect.

22. Headings. The captions in this Agreement are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

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Executed as of the day and year first above written.

SINCLAIR TELECABLE, INC.

By: _____

Printed: _____

Title: _____

“Sinclair”

LBJS BROADCASTING COMPANY

By: Radio Austin Management, L.L.C.,
General Partner

By: _____

Title: _____

“Partnership”

**ASSIGNMENT, BILL OF SALE
AND ASSUMPTION AGREEMENT**

THIS ASSIGNMENT, BILL OF SALE AND ASSUMPTION AGREEMENT (the "Agreement") is made this ____ day of _____, 200_, by and between SINCLAIR TELECABLE, INC., an Indiana corporation ("Assignor") and LBJS BROADCASTING COMPANY, L.P., a Texas limited partnership ("Assignee").

W I T N E S S E T H: That

WHEREAS, pursuant to that certain Contribution Agreement made by and between Assignor and Assignee dated of even date herewith (the "Contribution Agreement");

WHEREAS, capitalized terms use but not defined in this Agreement have the meanings defined in the Contribution Agreement; and

WHEREAS, Assignor desires to contribute to Assignee the KEYI Contributed Assets and the Cash Contribution and to provide for Assignee's assumption of the Assumed Obligations.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment of Contributed Assets. Assignor hereby assigns, transfers, sets over and delivers unto Assignee, as of the Effective Time, all of Assignor's right, title and interest in and to the Contributed Assets, and Assignee hereby accepts such assignment.

2. Assumed Obligations. Assignee hereby assumes and agrees to pay and perform the Assumed Obligations.

3. Miscellaneous. This Agreement is made pursuant to the terms of the Contribution Agreement and does not modify or amend the covenants, representations or warranties contained in the Contribution Agreement. This Agreement will inure to the benefit of and be binding upon Assignor and Assignee and their respective successors and assigns. This Agreement may be executed in counterparts, each of which will constitute an original, and all of which together will constitute one and the same instrument. This Agreement will be governed by the laws of the State of Texas without reference to choice of law rules.

Executed as of the date first written above.

SINCLAIR TELECABLE, INC.

By: _____

Printed: _____

Title: _____

“Assignor”

LBJS BROADCASTING COMPANY, L.P.

By: _____

Printed: _____

Title: _____

“Assignee”