LOCAL PROGRAMMING AND MARKETING AGREEMENT

THIS LOCAL PROGRAMMING AND MARKETING AGREEMENT (this "Agreement") is made as of the date set forth below between Staton Broadcasting, Inc., a Georgia corporation ("Licensee") and Clear Channel Broadcasting, Inc., a Nevada corporation ("Programmer").

Recitals

A. Licensee owns and operates the following radio station (the "Station") pursuant to licenses issued by the Federal Communications Commission ("FCC"):

WMRZ(FM), Dawson, Georgia, Facility No. 88542

B. Programmer desires to provide programming for the Station, and therefore desires to purchase airtime from Licensee for the broadcast of such programs.

C. Licensee desires to obtain programming for the Station on the terms and conditions set forth in this Agreement.

D. Licensee (as Seller) and Programmer (as Buyer) are parties to an Asset Purchase Agreement (the "Purchase Agreement") with respect to the Station.

Agreement

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Term. The term of this Agreement (the "Term") will begin on October 10, 2005 (the "Commencement Date") and will continue until the date one (1) year after the Commencement Date, unless earlier terminated pursuant to Section 9 or Section 14 hereof (or extended by mutual written agreement).

2. Programmer's Purchase of Airtime and Provision of Programming. During the Term, Programmer shall purchase from Licensee airtime on the Station for the price and on the terms specified below, and shall transmit to Licensee programming that it produces or owns (the "Program" or "Programs") for broadcast on the Station twenty-four (24) hours per day, seven (7) days per week (the "Broadcasting Period").

3. Broadcasting Obligations. In return for the payments to be made by Programmer hereunder, during the Term, Licensee shall broadcast the Programs delivered by Programmer during the Broadcasting Period specified in Section 2 above, subject to the provisions of Section 6 below. To the extent reasonably necessary to perform this Agreement, during the Term, Licensee shall provide Programmer with the benefits of any Station Contracts (as defined in the Purchase Agreement) and Programmer shall perform the obligations of Licensee thereunder.

4. Advertising Sales; Accounts Receivable. During the Term, Programmer will be exclusively responsible for the sale of advertising on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all such collections. All contracts for

advertising on the Station which may be entered into by Programmer shall terminate upon the termination of this Agreement (other than a termination pursuant to Section 9).

5. Term Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee as set forth on Schedule A attached hereto.

6. Operation, Ownership and Control of the Station. Notwithstanding anything to the contrary in this Agreement, as long as Licensee remains the licensee of the Station, it will have full authority, power and control over the operation of the Station and over all persons working at the Station during the Term. Without limiting the generality of the foregoing, Licensee will: (1) employ a manager for the Station, who will report to Licensee and will direct the day-to-day operations of the Station, and who shall have no employment, consulting, or other relationship with Programmer, (2) employ an engineer (or other employee) for the Station, who will report and be solely accountable to the manager, and who shall have no employment, consulting, or other relationship with Programmer, and (3) retain control over the policies, programming and operations of the Station. Nothing contained herein shall prevent Licensee from (a) rejecting or refusing programs which Licensee believes to be contrary to the public interest, or (b) substituting programs which Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Licensee reserves the right to refuse to broadcast any Program containing matter which violates any right of any third party or which constitutes a "personal attack" as that term has been defined by the FCC. Licensee also reserves the right to refuse to broadcast any Program which does not meet the requirements of the rules, regulations, and policies of the FCC. Licensee further reserves the right to preempt any Program in the event of a local, state, or national emergency. Programmer agrees to cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee's instructions. Licensee reserves the right to delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy or with the programming policies specified in Attachment A. Programmer will immediately serve Licensee with notice and a copy of any letters of complaint it receives concerning any Program for Licensee review and inclusion in its public inspection file.

7. Maintenance of Signal. During the Term, Licensee shall maintain the operating power of the Station and shall repair and maintain the Station's towers and transmitter sites and equipment consistent with its past practice.

8. Facilities. If requested by Licensee, during the Term, Programmer shall provide Licensee access to and the use of Programmer's studio and transmission facilities located in the Station's market as are reasonably necessary for Licensee to comply with its obligations under applicable FCC rules and this Agreement. When on Programmer's premises, Licensee shall not act contrary to the terms of any lease for such premises.

9. Purchase Agreement. This Agreement shall terminate upon closing under the Purchase Agreement. This Agreement may be terminated by either party in the event of any expiration or termination of the Purchase Agreement.

10. Music Licenses. During the Term, Licensee will obtain and maintain its current music licenses ("Music Licenses") with respect to the Station. All Music Licenses fees during the Term shall be reimbursed by Programmer.

11. Programs.

11.1 Production of the Programs. Programmer shall ensure that the contents of the Programs it transmits to Licensee shall conform to all FCC rules, regulations and policies. Programmer shall consult with Licensee in the selection of the Programs it transmits to Licensee to ensure that the Programs' content contains matters responsive to issues of public concern in the local communities, as those issues are made known to Programmer by Licensee.

11.2 Political Time. Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the Term, Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with the political time record keeping and lowest unit charge requirements of federal law. Programmer shall release advertising availabilities to Licensee during the Broadcasting Period as necessary to permit Licensee to comply with the political broadcast rules of the FCC; provided, however, that revenues received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer.

12. Expenses. During the Term, Programmer will be responsible for (i) the salaries, taxes, insurance and related costs for all personnel used in the production of the Programs supplied to Licensee, and (ii) the costs of delivering the Programs to Licensee. Subject to the reimbursement provisions of Section 5, Licensee will pay for the maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Station' broadcast operations in accordance with FCC rules and policies and applicable law. Subject to the reimbursement provisions of Section 5, Licensee will also pay for all utilities supplied to its main studio and transmitter sites. Subject to reimbursement as provided in Section 5, Licensee will provide all personnel necessary for the operation of the Station and will be responsible for the salaries, taxes, insurance and related costs for all such personnel.

13. Call Signs. During the Term, Licensee will retain all rights to the call letters of the Station or any other call letters which may be assigned by the FCC for use by the Station, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs it delivers for broadcast an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC.

14. Events of Default; Termination.

14.1 Programmer's Events of Default. The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (a) Programmer fails to make timely payments as provided for in Section 5 of this Agreement; (b) Programmer fails to observe or perform its other obligations contained in this Agreement in any material respect; or (c) Programmer breaches the representations and warranties made by it under this Agreement in any material respect.

14.2 Licensee Events of Default. The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (a) Licensee fails to observe or perform its obligations contained in this Agreement in any material respect; or (b) Licensee breaches the representations and warranties made by it under this Agreement in any material respect.

14.3 Cure Period. Notwithstanding the foregoing, any non-monetary Event of Default will not be deemed to have occurred until fifteen (15) days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured.

14.4 Termination in the Event of Default. Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to Section 14.3, the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party.

14.5 Cooperation Upon Termination. If this Agreement is terminated for any reason other than pursuant to Section 9, the parties agree to cooperate with one another and to take all actions necessary to rescind this Agreement and return the parties to the status *quo ante*.

15. Indemnification. Programmer shall indemnify and hold Licensee harmless against any and all claims, losses, costs, liabilities, damage, FCC forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto), arising from Programmer's programs and advertising broadcast under this Agreement, including, but not limited to, slander, defamation, libel, illegal competition or trade practice, infringement of trademarks or trade names, violation of rights of privacy, and infringement of copyrights and proprietary rights, and any other violation of third party rights, FCC rules or other applicable law. Licensee shall indemnify and hold Programmer harmless against any and all claims, losses, costs, liabilities, damage, FCC forfeitures, and expenses (including court costs and reasonable legal fees) arising from the broadcast of Licensee's programming on the Station, including without limitation, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law. The obligations under this Section shall survive any termination of this Agreement.

16. Authority. Programmer and Licensee each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

17. Modification and Waiver; Remedies Cumulative. No modification of any provision of this Agreement will be effective unless in writing and signed by all parties. No failure or delay on the part of Programmer or Licensee in exercising any right or power under this Agreement will operate as a waiver of such right or power, nor will any single or partial exercise of any such right or power or the exercise of any other right or power. Except as otherwise provided in this Agreement, the rights and

remedies provided in this Agreement are cumulative and are not exclusive of any other rights or remedies which a party may otherwise have.

18. Assignability; No Third Party Rights. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns. Notwithstanding the foregoing, no party may assign its rights or obligations under this Agreement without prior written consent of the other party. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the parties hereto and their permitted assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or to give any person or entity other than the parties hereto and their permitted assigns any right, remedy or claim, legal or equitable, under or by reason of this Agreement.

19. Construction. This Agreement will be construed in accordance with the laws of the State of Georgia without regard to principles of conflicts of laws.

20. Counterpart Signatures. This Agreement may be signed in one or more counterparts, each of which will be deemed a duplicate original.

21. Notice. All notices, demands, requests, or other communications which may be or are required to be given or made by any party to any party pursuant to this Agreement shall be in writing and shall be hand delivered, mailed by first-class registered or certified mail, return receipt requested, postage prepaid, delivered by overnight air courier, or transmitted by facsimile transmission and shall be deemed to have been duly delivered and received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery, and on the same day if transmitted by facsimile, addressed as follows:

If to Licensee:	Staton Broadcasting, Inc. 6316 Peake Road Macon, GA 31210-3960 Attention: Dr. Cecil Staton Telecopier No.: (478) 757-1305
with a copy (which shall not constitute notice) to:	The Law Office of Dan J. Alpert 2120 N. 21st Road Arlington, VA 22201 Attention: Dan Alpert Telecopier No.: (703) 243-8692
If to Programmer:	Clear Channel Broadcasting, Inc. 200 East Basse Road San Antonio, TX 78209 Attention: President Facsimile No.: (210) 822-2299 Attention: Chief Legal Officer Facsimile No.: (210) 832-3428

with a copy (which shall not constitute notice) to:

Wiley Rein & Fielding LLP
1776 K Street, N.W.
Washington, DC 20006
Attention: Doc Bodensteiner
Facsimile No.: (202) 719-7049

22. Entire Agreement. This Agreement embodies the entire agreement, and supersedes all prior oral or written understandings, between the parties with respect to the subject matter of this Agreement.

23. Relationship of Parties. Neither the Programmer nor Licensee will be deemed to be the agent, partner, or representative of the other party to this Agreement, and neither party is authorized to bind the other to any contract, agreement, or understanding.

24. Force Majeure and Facilities Upgrades. The failure of either party hereto to comply with its obligations under this Agreement due to (i) the need to perform construction at the transmitter site or to move the transmitter site in response to FCC authorization of an improvement to or modification of the Station' operating parameters, or (ii) acts of God, strikes or threats thereof or a force majeure or due to causes beyond such party's control, will not constitute an Event of Default under Section 14 of this Agreement and neither party will be liable to the other party therefor.

25. Subject to Laws; Partial Invalidity. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. The parties agree that Licensee may file a copy of this Agreement with the FCC. If any provision in this Agreement is held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability will not affect any other provision of this Agreement, and this Agreement will be construed as if it did not contain such invalid, illegal, or unenforceable provision. Licensee hereby verifies that it maintains ultimate control over the facilities of Station, including ultimate control over the Station's facilities, and specifically control over station finances, personnel and programming. Licensee hereby certifies that this Agreement complies with the provisions of Title 47 C.F.R. Section 73.3555(a), (c) and (d).

26. Headings. The headings of the various provisions of this Agreement are included for convenience only, and no such heading shall in any way affect or alter the meaning of any provision.

27. Successors and Assigns. Subject to the provisions of Section 18 above, this Agreement shall be binding and inure to the benefit of Licensee's successors and assigns. This Agreement shall also be binding upon and inure to the benefit of Programmer and its successors and assigns.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO
LOCAL PROGRAMMING AND MARKETING AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the 10th day of October, 2005.

PROGRAMMER: **CLEAR CHANNEL BROADCASTING, INC.**

By: _____
Name: RICHARD W. WOLF
Title: Vice President

LICENSEE: **STATON BROADCASTING, INC.**

By: _____
Cecil Staton, President

SIGNATURE PAGE TO
LOCAL PROGRAMMING AND MARKETING AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the 10th day of October, 2005.

PROGRAMMER: **CLEAR CHANNEL BROADCASTING, INC.**

By: _____
Name: RICHARD W. WOLF
Title: Vice President

LICENSEE: **STATON BROADCASTING, INC.**

By: _____
Cecil Staton, President

SCHEDULE A TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

During the Term, Programmer shall reimburse Licensee for the operating and maintenance expenses of the Station incurred by Licensee in the ordinary course of business (each such reimbursement due upon invoice), to include, but not be limited to: tower and studio rents, utilities, property taxes with regard to the Station property; normal and ordinary building and tower maintenance; normal and ordinary engineering fees incurred by Licensee in the operation of the Station; casualty and liability insurance premiums with respect to insurance policies currently maintained by the Station in an amount equal to the current premiums being currently paid by the Station therefore; music License fees (*i.e.*, ASCAP, BMI and SESAC), production music license fees and software license fees; pro rata FCC annual regulatory fees; salaries and benefits of Licensee's employees necessary for the operation of the Station and/or compliance with the FCC's rules and regulations; and programming and production costs incurred by Licensee in respect of any Programmer's Programs to be aired after the date hereof and that first become due and payable during the Term ("*Operating Expenses*").

On the 5th of each month, Licensee will provide Programmer a list of the actual expenses incurred the preceding month, together with copies of the invoices or other backup information as may exist (the "*Monthly Reconciliation*"). Programmer shall remit and deliver to Licensee an amount equal to the aggregate of such expenses in each case consistent with the terms of this Agreement, within ten (10) business days of receipt by Programmer of such expense documentation. In the event the Commencement Date is in the middle of a month, Programmer only will be responsible to reimburse Licensee for Operating Expenses relating to the portion of the month during which any term of this Agreement has been in effect.

ATTACHMENT A

PROGRAM REGULATIONS AND RESTRICTIONS

Programmer will take care to observe and exercise reasonable diligence to comply with the following regulations and restrictions in the preparation, writing and provision for broadcast of the Programmer Programs on the Station:

I. Ethnic and Racial Issues. All programming broadcast by Programmer under this Agreement shall avoid airing programming which may unreasonably exacerbate racial and/or ethnic tensions or otherwise give reasonably foreseeable, unnecessary and/or undue offense to any segment of the viewing audience.

II. No Denominational Attacks. Programmer's Programs will not be used as a medium for attack on any faith, denomination or sect or upon any individual or organization.

III. No Plugola or Payola. The mention of any business activity or "plug" for any commercial, professional or other related endeavor, except where contained in an actual commercial message of a sponsor, is prohibited. No commercial messages ("plugs") or undue references shall be made in programming presented over the Station to any business venture, profit-making activity or other interest (other than noncommercial announcements for bona fide charities, church activities or other public service activities) in which Programmer is directly or indirectly interested without the same having been approved in advance by the Station's General Manager and such broadcast being announced, logged and sponsored.

IV. No Lotteries. Announcements giving any information about lotteries or games prohibited by law are prohibited.

V. Election Procedures. Programmer will clear with the Station's General Manager the schedule of rates that Programmer will charge for the time to be sold to candidates for public office or their supporters to make certain that such rate conforms with applicable law and the Station's policies. In its sole discretion, the Station may require that Programmer grant access for the purchase of time to candidates for political office or their supporters. In the event that any candidates for political office or their supporters are entitled to purchase time in Programmer's Programs, Programmer will provide such access as reasonably required in accordance with applicable law.

VI. Required Announcements. Programmer will include (i) an announcement in a form satisfactory to Licensee at the beginning of each hour of programming to identify the Station's call letters and (ii) any other announcements required by applicable law.

VII. No Illegal Announcements. No announcement or promotions prohibited by law of any lottery or game will be made over the Station. Any game, contest or promotion relating to, or to be presented over, the Station must be fully stated and explained to Licensee on request by it, which reserves the right, in its discretion to reject the game, contest or promotion.

VIII. Licensee Discretion Paramount. In accordance with a licensee's responsibility under the Communications Act of 1934, as amended, and the rules and regulations of the FCC, Licensee reserves the right to reject or terminate any advertising proposed to be presented or being presented over the Station which is in conflict with the Station's policy or which, in Licensee's judgment, would not serve the public interest, subject to Sections 3.3 and 4.3 of the Agreement.

IX. Programming Prohibitions. Programmer will not include in Programmer's Programs any of the following programs or announcements:

A. False Claims. False or unwarranted claims for any product or service.

B. Unfair Imitation. Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy of any other unfair competition.

C. Obscenity and Indecency. Any programs or announcements that (1) have a dominant theme that, taken as a whole, appeals to the prurient interest in sex, portray sexual conduct in a patently offensive way, and lack literary, artistic, political or scientific value or (2) describe, in terms patently offensive as measured by contemporary community standards for the broadcast medium, sexual or excretory activities or organs at times of the day when children are likely to be in the audience.

D. Unauthenticated Testimonials. Any testimonials that cannot be authenticated.

X. Waiver. Licensee may waive any of the foregoing regulations and restrictions in specific instance if, in its opinion, good broadcasting in the public interest is served. In any case where questions of policy or interpretation of matters contained in this Schedule arise, Programmer shall submit the same to Licensee for decision before making any commitments in connection therewith.