

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) made this 23rd day of May, 2018, by and among Urban Radio Communications, LLC and Urban Radio Licenses, LLC (jointly “Urban”) and Clear Channel Broadcasting Licenses, Inc. (“CCB”).

WHEREAS, CCB has pending before the Federal Communications Commission (“FCC”) an application for a new FM translator station (the “Translator”) at Florence, Alabama (FCC File No. BNPFT-20030317AOA) (“the Application”); and

WHEREAS, Urban is the Licensee of WVNA-FM, Muscle Shoals, Alabama (FCC Facility ID No. 60610), which is specified in the Application as the designated primary station of the Translator; and

WHEREAS, on May 13, 2005, pursuant to FCC consent (FCC File No. BALH-20041027AEU), the license of WVNA-FM was assigned from CCB to Urban in connection with an asset purchase transaction between Urban, CCB and an affiliate of CCB; and

WHEREAS, pursuant to a Public Notice, DA 18-257 (released March 16, 2018), the FCC has designated the Application for auction in upcoming Auction 83; and

WHEREAS, it is the intention of the parties that the Translator should be bid for in Auction 83 and, if successfully obtained in such auction, ultimately assigned to Urban.

NOW THEREFORE, the parties hereto agree as follows:

1. CCB shall participate in Auction 83 to acquire the Translator. CCB shall file all documents required to participate in Auction 83 and shall pay the requisite costs associated therewith, including auction payments and FCC Form 349 application filing fees.
2. Upon grant of the Translator construction permit (the “CP”), CCB agrees to cooperate with Urban in the filing of an application for FCC consent to assign the CP to Urban and, upon the grant of such consent, effectuate such assignment. The parties agree that there shall be no consideration for said assignment other than as set forth in paragraph 3 below.
3. At the closing of the Translator assignment, Urban agrees to reimburse to CCB all the incurred costs associated with the Auction 83, including but not limited to all Auction 83 payments, FCC application costs (FCC 349 and FCC Form 345), and all reasonable engineering and legal fees. The parties agree that such costs in the aggregate shall not exceed \$20,000.00.

4. Notices. Any notices to be given under this MOU by either party to the other may be effected by certified mail, postage prepaid with return receipt requested, or by USPS Express air service, overnight air courier service or same day delivery service. Notices shall be addressed to the parties at the addressed given below, but each party may change it address by written Notice in accordance with this paragraph.

If to Urban:

Kevin Wagner, Manager
Urban Radio Communications, LLC
Urban Radio Licenses, LLC
18851 NE 29th Avenue
Suite 700
Aventura, FL 33180

If to CCB

Clear Channel Broadcasting Licenses, Inc.
8044 Montgomery Road
Cincinnati, OH 45236
Attn.: Jeff Littlejohn, Executive Vice
President—Engineering & Systems

(a) Notice shall be determined to have been given three (3) business days after mailing if sent by registered or certified mail, or on the next business day if sent by USPS express mail, overnight air courier, or same day delivery service.

5. No Waiver. The failure of any party at any time to require performance of any provision of this MOU shall not affect its right at a later time to enforce the provision. No waiver by any party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be in other instances a waiver of any other condition or breach of any other term, covenant, representation or warranty.

6. Amendments. The provisions of this MOU may be amended, terminated or waived only by an instrument in writing executed by all of the parties or by the party granting a waiver.

7. Headings. The headings contained in this MOU are for reference purposes only and shall not affect its meaning or interpretation.

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

9. Further Assurances. The parties to this MOU hereby each pledge to the other that they shall take whatever steps are reasonably necessary, in good faith, and shall use their best efforts

to carry out their obligations under this Agreement so that the transactions contemplated herein shall be consummated in a complete and expeditious manner.

10. Other Documents. The parties shall execute such other documents as may be necessary and desirable to the implementation and consummation of this MOU.

11. Construction. This MOU shall be construed in accordance with the laws of the State of Alabama.

12. Confidentiality. The provisions of this MOU, or any information received pursuant to this MOU, shall not be revealed to any third party, except (a) as required for any FCC Filing, court order, arbitral award or in response to a governmental inquiry, (b) legal, accounting, programming or other similar advisors or consultants, or (c) any broadcast consulting engineers for Urban or CCB. Without limiting the foregoing sentence, the parties agree that this MOU may be disclosed or submitted in connection with CCB's FCC Form 175 application for Auction 83.

13. Debtor in Possession Status. The parties acknowledge that as of the date hereof, CCB is currently operating as a debtor-in-possession under the supervision of the United States Bankruptcy Court, Southern District of Texas ("Bankruptcy Court"). To the extent that Bankruptcy Court approval is necessary to allow consummation of the CP assignment contemplated herein, such approval will be obtained before the parties consummate the assignment.

[The next page is the Signature Page only]

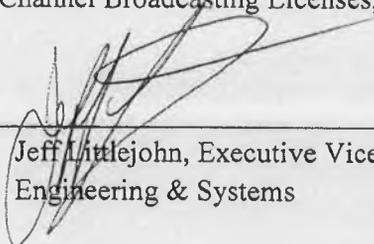
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In Witness Whereof, the parties have executed this MOU as of the date set forth above.

Urban Radio Communications, LLC
Urban Radio Licenses, LLC

By  _____
Kevin Wagner, Manager

Clear Channel Broadcasting Licenses, Inc.

By:  _____
Jeff Littlejohn, Executive Vice President--
Engineering & Systems