

## **BILL OF CONTRIBUTION**

THIS BILL OF CONTRIBUTION (the "Bill of Contribution") is made as of the 31<sup>st</sup> day of March, 2009, by MAX MEDIA LLC, a Virginia limited liability company ("Contributor"), in favor of MAX MEDIA X LLC, a Virginia limited liability company ("Contributee").

### **RECITALS:**

WHEREAS, Contributor owns 100% of the membership interest of Max Broadcast Group LLC ("MBG") and 100% of the membership interest of Max Media IV LLC ("Max IV") (collectively, the "LLC Membership Interests"); and

WHEREAS, in exchange for 100% of the membership interests of Contributee, Contributor has agreed to transfer the LLC Membership Interests to Contributee on the terms and conditions set forth in this Bill of Contribution.

NOW, THEREFORE, in consideration of the mutual covenants and on the conditions contained in this Bill of Contribution, and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties do hereby covenant and agree as follows:

1. Contributor hereby sells, bargains and transfers, sets over, assigns and delivers unto Contributee all of its right, title and interest in and to the LLC Membership Interests, which represents one hundred percent (100%) of the membership interests of MBG and Max IV. This assignment by Contributor shall terminate Contributor's membership in MBG and Max IV.

2. Contributor warrants that it is the rightful owner of the LLC Membership Interests and that it has the right to transfer and deliver the LLC Membership Interests to the Contributee without any encumbrances.

3. Contributor shall from and after the date hereof, on the reasonable request of Contributee, execute and deliver such other documents as Contributee may reasonably request to obtain the full benefit of this Bill of Contribution.

4. No modification, waiver or termination of this Bill of Contribution will be valid unless the same is in writing and signed by the party against which the enforcement of the modification, waiver or termination is or may be sought.

5. This Bill of Contribution will be binding on and inure to the benefit of Contributor and Contributee and their successors in interest and assigns.

6. The recitals contained herein are hereby incorporated and made a part of the terms and mutual covenants and agreements contained in this Bill of Contribution.

7. This Bill of Contribution shall be governed and construed in accordance with the laws of the Commonwealth of Virginia, without giving effect to principles of conflicts of laws.

8. This Bill of Contribution may be executed in one or more counterparts (including by means of facsimile or electronic transmission), each of which shall be deemed an original but all of which together will constitute one and the same instrument.

9. The transfer of the LLC Membership Interests contemplated in this Bill of Contribution shall not be consummated and become effective until prior consent of the Federal Communications Commission ("FCC") to such sale, assignment or transfer of control by an FCC Final Order (as such term is defined below), to the extent such prior FCC approval is required by the Communications Act of 1934, as amended, and the rules, regulations, and the published policies of the FCC promulgated thereunder. An FCC Final Order is an action by the FCC or other governmental authority having jurisdiction (a) with respect to which action no timely request for stay, motion or petition for reconsideration or rehearing, application or request for review or notice of appeal or other judicial petition for review is pending and (b) as to which the time for filing any such request, motion, petition, application, appeal or notice and for the entry of orders staying, reconsidering or reviewing on the FCC's or such other governmental authority's own motion has expired.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, the duly authorized representative of Contributor has signed this Bill of Contribution effective the day and year first above written.

CONTRIBUTOR:

MAX MEDIA LLC

By: \_\_\_\_\_  
Its: Chief Financial Officer/Treasurer