

ASSIGNMENT AND ASSUMPTION OF EXISTING SALES CONTRACTS

This ASSIGNMENT AND ASSUMPTION OF EXISTING SALES CONTRACTS (this “Agreement”) is made as of July 31, 2023, among Sugarland Station Trust, LLC, a Delaware limited liability company (“Assignee”), Radio One of Texas II, LLC a Delaware limited liability company (“Radio One Texas”), and Radio One Licenses, LLC, a Delaware limited liability company (“Radio One Licensee,” and together with Radio One Texas, “Assignor”).

WHEREAS, Assignor and Assignee are parties to that certain Trust Agreement (the “Trust Agreement”) dated as of the date hereof;

WHEREAS, pursuant to Section 4(f) of the Trust Agreement, in the event that before the Closing Date Assignor has entered into an agreement (the “Existing Sales Contract”) to sell the Station Assets to an unaffiliated third party but such sale has not been consummated prior to the Closing Date, Assignor shall assign its rights and obligations under such Existing Sale Contract to Assignee at the Closing, and Assignee shall assume the rights and obligations of Assignor thereunder;

WHEREAS, Assignor and Educational Media Foundation (“Buyer”) have entered into an Asset Purchase Agreement dated June 7, 2023 (the “Purchase Agreement”), in which Assignor has agreed to sell to Buyer certain assets associated with radio station KTHT(FM), Cleveland, TX (ID 65308);

WHEREAS, Radio One Texas, Buyer and Spectrum Media, LLC (the “Escrow Agent”) have entered into an Escrow Agreement dated June 7, 2023, pursuant to which Buyer has deposited the amount of One Hundred Fifty-Five Thousand Dollars (\$155,000) with the Escrow Agent (the “Escrow Agreement”).

WHEREAS, the Purchase Agreement and the Escrow Agreement are Existing Sales Contracts under the Trust Agreement and Assignor desires to assign to Assignee and Assignee desires to assume from Assignor the Purchase Agreement and Escrow Agreement.

In consideration of the above recitals and the covenants and agreements contained herein, Assignor and Assignee agree as follows:

1. Assignment and Assumption. Assignor does hereby assign and transfer to Assignee all of Assignor’s rights under the Purchase Agreement and the Escrow Agreement, and Assignee does hereby accept such assignment.

2. Further Assurances. The parties shall take any actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement upon the reasonable request of any other party.

3. Capitalized Terms. Capitalized terms used in this Agreement, but not defined herein, have the meaning ascribed to them in the Trust Agreement.

4. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, and all of which counterparts together shall constitute one and the same fully executed instrument.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF EXISTING SALES
CONTRACTS

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

ASSIGNOR:

RADIO ONE OF TEXAS II, LLC

By:  _____

Name: Peter D. Thompson
Title: Vice President

RADIO ONE LICENSES, LLC

By:  _____

Name: Peter D. Thompson
Title: Vice President

ASSIGNEE:

SUGARLAND STATION TRUST, LLC

By: _____

Name:
Title:

SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF EXISTING SALES
CONTRACTS

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as
of the date first above written.

ASSIGNOR:

RADIO ONE OF TEXAS II, LLC

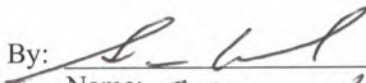
By: _____
Name:
Title:

RADIO ONE LICENSES, LLC

By: _____
Name:
Title:

ASSIGNEE:

SUGARLAND STATION TRUST, LLC

By:  _____
Name: Scott M. Knoblauch
Title: member