

April 22, 2020

Nancy Epperson, President  
Delmarva Educational Association  
3780 Will Scarlet Road  
Winston-Salem, NC 27104

*Re: WKOX(AM), Everett, Massachusetts*

Ladies and Gentlemen:

This letter agreement (this "Agreement") sets forth the terms of a charitable donation by and among Ocean Station Trust II LLC, a Delaware limited liability company (the "Trust"), Capstar Radio Operating Company, a Delaware corporation, and AMFM Radio Licenses, LLC, a Delaware limited liability company (collectively, "Donor"), and Delmarva Educational Association, a Virginia not-for-profit corporation ("Donee"), with respect to certain assets used and useful in the operation of the following radio broadcast station (the "Station"), which is operated pursuant to certain authorizations issued by the Federal Communications Commission (the "FCC"):

WKOX(AM), Everett, Massachusetts (FIN 53964)

Subject to the terms and conditions of this Agreement, the assets to be donated (collectively, the "Donation Assets") consist of the following: (i) the FCC licenses and authorizations used in the operation of the Station, as set forth on Schedule 1 attached hereto (the "FCC Licenses"); and (ii) the items of equipment used in the operation of the Station that are set forth on Schedule 2 attached hereto (the "Station Equipment").

The parties hereby agree as follows:

1. FCC Application.

Within five (5) business days after the date hereof, the Trust and Donee will file and thereafter diligently prosecute an assignment of license application on FCC Form 314 (the "FCC Application") with the FCC, requesting consent ("FCC Consent") to the assignment of the FCC Licenses, from the Trust to Donee. Each party will keep the other reasonably informed as to all material FCC communications with respect to the FCC Application and will furnish each other with such information and assistance as the other may reasonably request in connection with the preparation and prosecution of the FCC Application.

2. Consummation.

Within ten (10) business days after receipt of the FCC Consent by initial order, the parties will consummate the donation (the "Closing") as follows: (i) the Trust will assign and Donee will accept the FCC Licenses, and (ii) Capstar Radio Operating Company will convey and Donee will accept the Station Equipment by quitclaim deed of gift. Such conveyance and assignment shall

be treated as being made as a charitable contribution by Donor to Donee, for which no consideration is expected of Donee.

### 3. Station Facilities.

The parties acknowledge that upon Closing Donee plans to operate the Station from a new studio site and new transmitter site. Accordingly, the Station's existing studio site and transmitter site are not included in the Donation Assets, and Donor plans to terminate the Station's existing transmitter site lease (the "Transmitter Site Lease") effective upon Closing (or within six months after Closing as provided below). Upon Closing, Donor shall provide Donee reasonable access to the Station's existing facilities for Donee to remove the Station Equipment, and Donee shall remove and move the Station Equipment to its new facilities, at Donee's sole expense and without damage to the Station's existing facilities. If the Station Equipment is not removed from the existing transmitter site concurrent with Closing, then, for a period of not more than six months after Closing, Donee may elect to delay such removal and during such holdover period reimburse Donor for the rent and other amounts due under the Transmitter Site Lease as and when due thereunder, provided that any operation by Donee at such site during such holdover period is subject to and conditioned upon the consent of the lessor of such site and execution by Donee of a sublease and/or other documentation as may be required and approved by such lessor and Donor. Access to the Station's existing facilities and removal of the Station Equipment by Donee shall be subject to and in compliance with the terms of each applicable lease, and all applicable laws, rules and regulations, and good engineering and moving and storage practices. The parties acknowledge that Closing is subject to and contingent upon execution of an agreement reasonably satisfactory to Donor to terminate the Station's existing Transmitter Site Lease effective upon closing or within six months after Closing, as applicable, without liability to Donor or its affiliates.

### 4. Representations.

Donee represents and warrants to Donor and the Trust that: (i) Donee is qualified under FCC rules and regulations to acquire the FCC Licenses; (ii) Donee is a Section 501(c)(3) charitable organization under the Internal Revenue Code (the "Code"); and (iii) Donee intends to use the Donation Assets to further its exempt purposes under the Code. Donee acknowledges that neither Donor nor the Trust makes any representation or warranty with respect to the Donation Assets, the Donation Assets are being conveyed as is, the Donation Assets do not include all assets necessary to operate the Station, and that the Donation Assets include only the items expressly set forth herein.

### 5. Trust.

The Trust is an FCC-approved divestiture trust. The Trust hereby approves this Agreement and the transactions contemplated hereby and agrees that upon Closing such divestiture trust shall terminate with respect to the Station without need for further action by any party. The Trust is acting in its capacity as a divestiture trustee only and shall have no liability under or in connection with this Agreement.

### 6. Confidentiality.

Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with this Agreement shall be confidential and shall not be disclosed to any other person or entity, except the parties' representatives for the purpose of consummating the transaction contemplated by this Agreement.

7. Control.

Donee shall not, directly or indirectly, control, supervise or direct the operation of the Station prior to Closing. Consistent with FCC rules and regulations, control, supervision and direction of the operation of the Station prior to Closing shall remain the responsibility of the Trust.

8. Notices.

Any notice pursuant to this Agreement shall be in writing, including by email that is confirmed by overnight courier, and shall be deemed delivered on the date of personal delivery, or the date of email confirmed as provided above, or the date of confirmed delivery by a nationally recognized overnight courier service, and shall be addressed as set forth on Schedule 3 attached hereto (or to such other address as any party may request by written notice).

9. Miscellaneous.

Any party may terminate this Agreement upon written notice to the other parties at any time prior to Closing. In the event of any such termination, the Trust shall withdraw the FCC Application and thereafter no party shall have no further obligation or liability hereunder to any other party. The filing fee for the FCC Application shall be paid by Donee. Each party will be solely responsible for all other costs and expenses incurred by it in connection this Agreement. No party may assign this Agreement without the prior written consent of the other parties hereto, which consent shall be given at such party's absolute discretion. This Agreement constitutes the entire agreement and understanding among the parties with respect to the subject matter hereof. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto. The construction and performance of this Agreement shall be governed by the laws of the State of Texas without giving effect to the choice of law provisions thereof. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. Delivery of an executed signature page by electronic transmission shall be effective as delivery of a manually executed original signature page of this Agreement.

[Signature Page Follows]

Signature Page to Donation Letter Agreement

Please sign below to confirm your agreement to the foregoing.

DELMARVA EDUCATIONAL ASSOCIATION

By: Nancy A. Epperson  
Name: Nancy A. Epperson  
Title: President

CAPSTAR RADIO OPERATING COMPANY

By: \_\_\_\_\_  
Name: Stephen G. Davis  
Title: Senior Vice President

AMFM RADIO LICENSES, LLC

By: \_\_\_\_\_  
Name: Stephen G. Davis  
Title: Senior Vice President

OCEAN STATION TRUST II LLC

By: Digital Drake LLC, its sole member

By: \_\_\_\_\_  
Barry Drake, Member

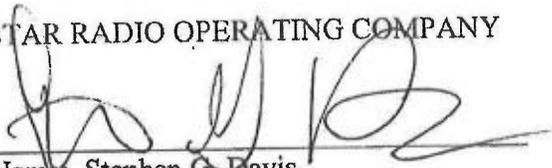
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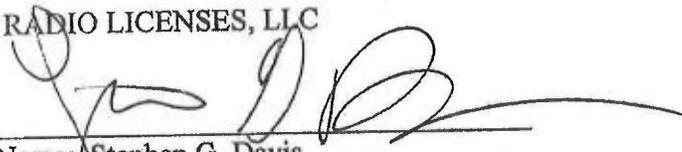
DELMARVA EDUCATIONAL ASSOCIATION

By: \_\_\_\_\_  
Name: Nancy A. Epperson  
Title: President

CAPSTAR RADIO OPERATING COMPANY

By:   
Name: Stephen G. Davis  
Title: Senior Vice President

AMFM RADIO LICENSES, LLC

By:   
Name: Stephen G. Davis  
Title: Senior Vice President

OCEAN STATION TRUST II LLC

By: Digital Drake LLC, its sole member

By: \_\_\_\_\_  
Barry Drake, Member

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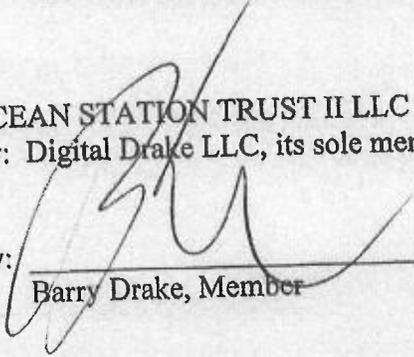
CAPSTAR RADIO OPERATING COMPANY

By: \_\_\_\_\_  
Name: Stephen G. Davis  
Title: Senior Vice President

AMFM RADIO LICENSES, LLC

By: \_\_\_\_\_  
Name: Stephen G. Davis  
Title: Senior Vice President

OCEAN STATION TRUST II LLC  
By: Digital Drake LLC, its sole member

By:  \_\_\_\_\_  
Barry Drake, Member

Schedule 1 – FCC Licenses

Call Sign: WKOX, Everett, MA

Facility ID: 53964

Frequency: 1430 kHz

Expires: 4/1/2022

Licensee: Ocean Station Trust II LLC

FCC License Renewal File No. BR-20131202APP

BAS Authorization	Call Sign	Expiration
NONE		

ASR: None

Schedule 2 – Station Equipment

Name	Manufacturer	Model ID	Description
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**Transmitter Site**

APC/SUA1000RM2U	APC	SUA1000RM2U	1000 W - 2 Rack Unit UPS
APC/SUA1500RM2U	APC	SUA1500RM2U	APC Smart-UPS 1500VA USB Serial RM 2U 120V
APC/SUA1500RM2U	APC	SUA1500RM2U	APC Smart-UPS 1500VA USB Serial RM 2U 120V
Audemat\Worldcast Systems\RMS-1000/SE	Audemat\Worldcast Systems	RMS-1000/SE	Transmitter remote control
Belar Electronics Laboratory, Inc./AMM-1	Belar Electronics Laboratory, Inc.	AMM-1	AM Mod monitor
Broadcast Electronics/AM-6A	Broadcast Electronics	AM-6A	AM-6A 208/240 VAC single phase
Broadcast Electronics/AM-6A	Broadcast Electronics	AM-6A	AM-6A 208/240 VAC single phase
Moseley/SL9003T1	Moseley	SL9003T1	Moseley Full Duplex Two Channel T1/E1 STL/TSL
Orban/6200 E/U	Orban	6200 E/U	Audio processor
Potomac Instruments, Inc./AM-19	Potomac Instruments, Inc.	AM-19	Antenna Monitor
Sine Systems, Inc./AFS-3	Sine Systems, Inc.	AFS-3	Audio Failsafe
Telos/Omnia/2001-00076	Telos/Omnia	2001-00076	ZEPHYR XSTREAM - Rack-Mount with ISDN and Ethernet
Telos/Omnia/2001-00141	Telos/Omnia	2001-00141	Omnia-5EX HD+AM
Tunwall/TR-AMI	Tunwall	TR-AMI	AM Antenna Monitor Interface
Tunwall Radio LLC/TRC-2	Tunwall Radio LLC	TRC-2	Switch Controllers

Phasing and tuning equipment	CSP	Custom	Phasor and tuning units
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**Studio Site**

Moseley Broadcast/SL9003T1	Moseley Broadcast	SL9003T1	Moseley Full Duplex Two Channel T1/E1 STL/TSL.
EAS Unit	Sage Alerting Systems	Digital ENDEC	EAS unit

Schedule 3 – Addresses for Notices

if to Donor: c/o iHeartMedia + Entertainment, Inc.  
125 W. 55<sup>th</sup> Street  
New York, New York 10019  
Attention: President  
Attention: Tres Williams  
Email: [TresWilliams@iheartmedia.com](mailto:TresWilliams@iheartmedia.com)

with copies (which shall not constitute notice) to: c/o iHeartMedia + Entertainment, Inc.  
Legal Department  
20880 Stone Oak Parkway  
San Antonio, TX 78258  
Attention: Christopher Cain  
Email: [ChristopherCain@iheartmedia.com](mailto:ChristopherCain@iheartmedia.com)

Wilkinson Barker Knauer LLP  
1800 M Street, NW, Suite 800N  
Washington, DC 20036  
Attention: Doc Bodensteiner  
Email: [doc@wbklaw.com](mailto:doc@wbklaw.com)

if to Donee: Delmarva Educational Association  
3780 Will Scarlet Road  
Winston-Salem, NC 27104  
Attention: Nancy Epperson, President  
Email: [bigstufarm@me.com](mailto:bigstufarm@me.com)

with a copy (which shall not constitute notice) to: Fletcher, Heald & Hildreth, PLC  
1300 N. 17<sup>th</sup> Street, 11<sup>th</sup> Floor  
Arlington, VA 22209  
Attention: Davina Sashkin  
Email: [sashkin@fhhlaw.com](mailto:sashkin@fhhlaw.com)

if to the Trust: Ocean Station Trust II LLC  
c/o Digital Drake LLC  
1505 1st St South  
Unit 602  
Jacksonville Beach FL 32250  
Attention: Barry Drake  
Email: [barrydrake4040@gmail.com](mailto:barrydrake4040@gmail.com)

with a copy (which shall not constitute notice) to: Thompson Hine LLP  
1919 M Street, N.W., Suite 700  
Washington, DC 20036  
Attention: Barry Friedman  
Email: [Barry.Friedman@thompsonhine.com](mailto:Barry.Friedman@thompsonhine.com)