

FIRST AMENDMENT TO RADIO PROGRAMMING AGREEMENT

THIS FIRST AMENDMENT ("First Amendment") is dated as of October 16, 2015, by and between INTERNATIONAL BROADCASTING CORP. ("IBC") and SPANISH BROADCASTING SYSTEM HOLDING COMPANY, INC. AND SPANISH BROADCASTING SYSTEM OF PUERTO RICO, INC. (together, "SBS"). SBS and IBC will be collectively referred to as the "Parties." Capitalized terms used in this First Amendment and not otherwise defined shall have the meanings set forth in the Contract (as defined below) and in the Radio Programming Agreement (as defined below).

WHEREAS, IBC and SBS are parties to that certain Option and Asset Swap/Purchase Agreement, dated as of September 1, 2014, and amended pursuant to the First Amendment to Option and Asset Swap/Purchase Agreement, dated as of August 19, 2015 (the "Contract"); and

WHEREAS, IBC and SBS are parties to that Radio Programming Agreement, dated as of September 1, 2014 (the "Radio Programming Agreement"), whereby SBS agreed to broadcast, and IBC agreed to provide, programming to WIOA(FM), San Juan, PR (FIN 8151), WIOA-FMI, Ceiba, PR (FIN 171638), WZET-FM, Hormigueros, PR (FIN 61579) and WIOC-FM, Ponce, PR (FIN 8152) (the "Radio Stations"); and

WHEREAS, the Parties desire to amend the Radio Programming Agreement in accordance with this First Amendment.

NOW, THEREFORE, in consideration of the foregoing premises and the covenants and agreements set forth herein, the parties hereby agree as follows:

AGREEMENT

1. Amendment. **Article VIII – Termination** is amended to add a new Section 8.3 - Automatic Termination, as follows:

8.3 **Automatic Termination.** Notwithstanding any provision in this Agreement or the Option and Asset/Swap Purchase Agreement to the contrary, this Agreement shall terminate automatically upon (i) the consummation of the Option and Asset/Swap Purchase Agreement; (ii) the termination of the Option and Asset/Swap Purchase Agreement; or (iii) on June 12, 2016 (one year after exercise of the Option under the Option and Asset/Swap Purchase Agreement).

2. Counterparts. This First Amendment may be executed in counterparts, each of which, when so executed and delivered, shall be an original, and both of which counterparts together shall constitute one and the same fully executed instrument.
3. Ratification. Except as expressly amended hereto, the Radio Programming Agreement remains unchanged and in full force and effect and is hereby ratified and confirmed in all respects.
4. Binding Effect. This First Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have executed this First Amendment as of the date written above.

**SPANISH BROADCASTING SYSTEM
HOLDING COMPANY, INC.**

By: _____

Joseph A. Garcia
Joseph A. Garcia, Senior Executive
Vice President

**SPANISH BROADCASTING SYSTEM
OF PUERTO RICO, INC.**

By: _____

Joseph A. Garcia
Joseph A. Garcia, Senior Executive
Vice President

INTERNATIONAL BROADCASTING CORP.

By: _____

Angel O. Roman, President

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have executed this First Amendment as of the date written above.

**SPANISH BROADCASTING SYSTEM
HOLDING COMPANY, INC.**

By: _____
Joseph A. Garcia, Senior Executive
Vice President

**SPANISH BROADCASTING SYSTEM
OF PUERTO RICO, INC.**

By: _____
Joseph A. Garcia, Senior Executive
Vice President

INTERNATIONAL BROADCASTING CORP.

By: _____
Angel O. Roman, President