

PALM BEACH BROADCASTING LLC
477 S ROSEMARY AVE., SUITE 302
WEST PALM BEACH, FL 33401

August 22, 2012

VIA FACSIMILE AND OVERNIGHT COURIER

CBS Radio Stations Inc.
1271 Avenue of the Americas, Floor 44
New York, NY 10020
Attention: Mr. Anton Guitano
Facsimile: (646) 328-0287

Re: WEAT Option Agreement, dated as of June 1, 2012, among CBS Radio Stations Inc. ("CBS"), and Palm Beach Broadcasting LLC ("PBB"), and Palm Beach Broadcasting License LLC ("PBB License," and, together with PBB, "Palm Beach") (the "Option Agreement").

Ladies and Gentlemen:

Pursuant to Section 1.1(b) of the Option Agreement, Palm Beach hereby notifies you of its exercise of the Purchase Option on the terms set forth in the Option Agreement and that the Designated Buyer (as defined in the Option Agreement) shall be Lincoln Financial Media Company of Florida, a North Carolina corporation.

Very truly yours,

PALM BEACH BROADCASTING LLC

By: 

Name: Dean Goodman
Title: President and CEO

PALM BEACH BROADCASTING LICENSE
LLC

By: 

Name: Dean Goodman
Title: President and CEO

cc: General Counsel, CBS Corporation, Facsimile: (212) 975-4215
Meredith S. Senter, Jr., Esq., (202) 293-7783