

THIS ASSET PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of April 21, 2014, by and among Entercom Milwaukee, LLC, a limited liability company organized and subsisting under the laws of the State of Delaware (“**Entercom Milwaukee**”), Entercom License, LLC, a limited liability company organized and subsisting under the laws of the State of Delaware (“**Entercom License**” and together with Entercom Milwaukee, collectively, the “**Buyer**”) and Kevin J. Youngers, an individual (the “**Seller**”).

B A C K G R O U N D

WHEREAS, Seller holds the construction permit to FM translator station W289CB, Milwaukee, Wisconsin (Facility ID Number 157544) (the “**Translator**”), pursuant to an original construction permit bearing File No. BNPFT-20130815ACR (as modified by File No. BMPFT-20140221ACB) expiring January 16, 2017 issued by the Federal Communications Commission (the “**FCC**”); and

WHEREAS, Seller desires to sell and Buyer desires to acquire the FCC construction permit for the Translator together with certain assets used or useful in the operation of the Translator on the terms and subject to the conditions set forth in this Agreement.

A G R E E M E N T

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Definitions

1.1. Defined Terms.

Unless otherwise stated in this Agreement, the following terms when used herein shall have the meanings assigned to them below (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

“*Affiliate*” shall mean, with respect to any specified person or entity, any other person or entity who or which, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such specified person or entity.

“*Closing Date*” shall mean the date on which the Closing is completed.

“*Contracts*” shall mean contracts, agreements, leases (real and personal), licenses, commitments and understandings, options, rights of interests, written or oral.

“*Effective Time*” shall mean 12:01 a.m. local time, Milwaukee, Wisconsin, on the Closing Date.

“*FCC Application*” shall mean the application that Seller and Buyer must file with the FCC requesting its consent to the assignment of the FCC Authorizations from Seller to Buyer.

“*FCC Consent*” shall mean the action by the FCC granting the FCC Application.

“*Final Order*” shall mean action by the FCC (i) that has not been vacated, reversed, stayed, or suspended; (ii) with respect to which no timely appeal, request for stay or petition for rehearing, reconsideration or review by any party or by the FCC on its own motion, is pending; and (iii) as to which the time for filing any such appeal request, petition, or similar document or for the reconsideration or review by the FCC on its own motion under the Communications Act of 1934, as amended, and the rules and regulations of the FCC, has expired.

“*GAAP*” shall mean generally accepted accounting practices consistently applied.

“*Liens*” shall mean mortgages, deeds of trust, liens, security interests, pledges, collateral assignments, conditional sales agreements, leases, encumbrances, claims, or other defects of title, but shall not include liens for current taxes not yet due and payable or other inchoate liens imposed by law (such as materialman’s, mechanic’s, carrier’s, worker’s and repairman’s liens) arising in the ordinary course of business, provided that such liens are not recorded against the Translator Assets and are removed by Seller prior to Closing.

“*Losses*” shall mean all claims, damages, costs and expenses, including, without limitation, interest, penalties, court costs and reasonable attorneys’ fees and expenses.

“*Prime Rate*” shall mean a per annum rate equal to the “prime rate” as published in the Money Rates column of the Eastern Edition of The Wall Street Journal (or the average of such rates if more than one rate is indicated).

1.2. Miscellaneous Terms.

The terms “*shall*” and “*will*” are mandatory; the term “*may*” is permissive. Masculine terms also apply to females; feminine terms also apply to males. The term “*includes*” or “*including*” is by way of example and not limitation.

2. Assets To Be Conveyed.

2.1. Closing.

Subject to Section 11, the closing (the “**Closing**”) of the sale and purchase of the Translator Assets, as defined below, shall take place: (A) by means of fax or electronic transmission (i.e., email transmission of executed PDF files) and/or overnight delivery of documents on or before the close of business on the fifth business day following the satisfaction by (i) Seller of the conditions set forth at Section 8.1, or Buyer’s waiver thereof, and (ii) Buyer of the conditions set forth at Section 8.2, or Seller’s waiver thereof; provided that the conditions set forth in Sections 8.1.3 and 8.2.3 may not be waived; or (B) at such other place, time or date as Buyer and Seller may agree in writing.

2.2. Translator Assets.

At the Closing, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall acquire, accept and purchase, free and clear of any and all Liens, all of Seller’s right, title

and interest in and to all assets, properties, interests and rights of Seller, real and personal, tangible and intangible, that are used or held for use in the operation of the Translator (the “**Translator Assets**”), including without limitation the following:

- a. the FCC licenses, permits and other authorizations identified on Schedule 2.2.a, and any other license, permit, or other authorization, including any temporary waiver or special temporary authorization, issued by the FCC for use in the operation of the Translator, including any renewals thereof or any pending application(s) therefor (collectively, the “**FCC Authorizations**”);
- b. all FCC-required records;
- c. all technical information and engineering data in the possession of Seller which are used or held for use in the operation of the Translator;
- d. all of Seller’s right, title and interest in all transferable municipal, state and federal permits, licenses, waivers and authorizations, including any renewals thereof or any pending application therefor, used or held for use in the operation of the Translator;
- e. all prepaid expenses of Seller relating solely to the Translator and the deposits relating solely to the Translator; except to the extent that Seller is able to secure a pro-rated reimbursement of such expense(s) and/or deposit(s); and

2.3. Excluded Assets.

Seller is not selling, and Buyer is not purchasing, pursuant to this Agreement, any of the following (the “**Excluded Assets**”), all of which shall be retained by Seller:

- a. duplicate copies of all books and records of the Translator which are included in Section 2.2, solely to the extent necessary to enable Seller to file tax returns and reports;
- b. all claims, rights and interests of the Seller in and to any refunds for taxes paid in respect of the Translator for periods ending on or prior to the Closing Date;
- c. all of Seller’s rights and obligations under, interest in and the going-concern value of all Seller’s Contracts.
- d. insurance policies relating to the Translator and the rights to proceeds thereunder, except for any rights that may be assigned pursuant to Section 7.4.

2.4. Assumption of Liabilities and Obligations.

At the Closing, Buyer shall assume and undertake to pay, satisfy or discharge the liabilities and obligations of Seller arising and accruing exclusively with respect to the period beginning as of the Effective Time under the FCC Authorizations (the “**Assumed Liabilities**”).

2.5. Retained Liabilities.

Buyer expressly does not, and shall not, assume or be deemed to assume, under this Agreement or otherwise by reason of the transactions contemplated hereby, any liabilities or obligations of Seller or relating to the Translator or the Translator Assets (or which may be asserted against or imposed upon Buyer as a successor or transferor of Seller, as an acquirer of the Translator or the Translator Assets or otherwise as a matter of law) of any kind or nature, fixed or contingent, known or unknown (the “**Retained Liabilities**”), other than the Assumed Liabilities.

3. Purchase Price

3.1. Purchase Price.

In consideration for the sale of the Translator Assets to Buyer, Buyer shall pay Seller the aggregate sum of Three Hundred Thousand Dollars (\$300,000) (the “**Purchase Price**”) by wire transfers of immediately available funds pursuant to wire instructions that Seller shall provide in writing to Buyer as follows: (i) fifty thousand dollars (\$50,000) at Closing and (ii) two hundred fifty thousand dollars (\$250,000) on the later of the Closing Date or February 1, 2015.

3.2. Allocation.

Buyer shall allocate the Purchase Price for tax purposes in accordance with the respective fair market values of the Translator Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the “**Code**”) as set forth on Schedule 3.2.

4. Representations and Warranties Of Seller.

Seller represents and warrants to Buyer as follows:

4.1. Organization and Standing.

Seller is an individual. Seller has all necessary power and authority to own the Translator Assets.

4.2. Authorization and Binding Obligation.

Seller has all necessary power and authority to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by Seller, and constitutes a valid and binding obligation enforceable against Seller in accordance with its terms.

4.3. Governmental Authorizations; Required Consents.

The execution, delivery and performance of this Agreement by Seller: (a) do not and will not require the approval of or any filing with any governmental authority other than the

FCC as contemplated by Section 6.1; (b) to Seller's knowledge do not and will not violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority; and (c) do not and will not require notice to or the consent of any third party other than the FCC.

4.4. Compliance with Laws; Absence of Litigation.

The Translator complies with the applicable rules and regulations of the FCC, and in all material respects all other federal, state, local or other laws. There is no claim, action, suit, litigation, arbitration, proceeding, inquiry or investigation pending, or to Seller's knowledge, threatened, before or by any court, governmental authority or arbitrator, that seeks to enjoin or prohibit, that questions the validity of, or that might hinder or impair Seller's performance of its obligations under this Agreement.

4.5. Title to Assets.

Seller has good title to all of the Translator Assets, free and clear of all Liens. The Translator Assets do not include any interest in any corporation, partnership, limited liability company, joint venture or any other entity or association.

4.6. FCC Authorizations.

Seller is the holder of the licenses, permits and authorizations listed on Schedule 2.2.a, and, (i) the FCC Authorizations are in full force and effect, are unimpaired by any act or omission of Seller, and constitute all of the licenses, permits and authorizations used in the operation of the Translator as now operated; (ii) there is no condition imposed by the FCC as part of any FCC License which is neither set forth on the face thereof as issued by the FCC nor contained in the Rules and Regulations applicable generally to translators of the type, nature, class or location of the Translator; (iii) the Translator is being operated at authorized power as a secondary service, in accordance with the terms and conditions of the FCC Authorizations applicable to it and with the Rules and Regulations, (iv) no application, action, investigation, or proceeding is pending or, to Seller's knowledge, is threatened which may result in the revocation, modification, non-renewal or suspension of any of the FCC Authorizations, the denial of any pending applications, the issuance of any cease and desist order or the imposition of any fines, forfeitures or other administrative actions by the FCC with respect to the Translator or its operation, other than proceedings affecting the radio broadcasting industry in general; (v) there is no outstanding and unsatisfied notice of violation or order of forfeiture relating to the Translator; and (vi) Seller has complied with all requirements to file reports, applications and other documents with the FCC with respect to the Translator, and all such reports, applications and documents are complete and correct in all material respects.

4.7. Bankruptcy.

No insolvency proceedings of any character, including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Seller or any of the Translator Assets, are pending or threatened, and Seller has not made any assignment for the benefit of creditors or taken any action in

contemplation of or which would constitute the basis for the institution of such insolvency proceedings.

4.8. *Broker's Fees.*

Neither Seller nor any person or entity acting on Seller's behalf has agreed to pay a commission, finder's fee or similar payment in connection with this Agreement or any matter related hereto to any person or entity.

4.9. *Filing of Tax Returns.*

Seller is either exempt from or has filed all federal, state and local tax returns which are required to be filed, and is either exempt from or has paid all taxes and all assessments to the extent that such taxes and assessments have become due, other than such returns, taxes and assessments, the failure to file or pay would not, individually or in the aggregate, constitute a material adverse condition on the operation of the Translator.

5. Representations And Warranties Of Buyer

Buyer represents and warrants to Seller as follows:

5.1. *Organization and Standing.*

a. Entercom Milwaukee is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware. Entercom Milwaukee is qualified to do business as a foreign entity in the State of Wisconsin. Entercom Milwaukee has all necessary power and authority to own, lease and operate the Translator Assets and to carry on the business of the Translator as now conducted.

b. Entercom License is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware. Entercom License has all necessary power and authority to conduct its business as now conducted.

5.2. *Authorization and Binding Obligation.*

Each of Entercom Milwaukee and Entercom License has all necessary power and authority to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly executed and delivered by Entercom Milwaukee and Entercom License, respectively, and constitutes its valid and binding obligation enforceable against Entercom Milwaukee and Entercom License, respectively, in accordance with its terms.

5.3. *Absence of Conflicting Agreements or Required Consents.*

The execution, delivery and performance of this Agreement by Entercom Milwaukee and Entercom License, respectively: (a) do not and will not violate any provisions of such Buyer's organizational documents; (b) do not and will not require the approval of or any filing with any governmental authority other than the FCC as contemplated by Section 6.1; (c) to

Buyer's knowledge do not and will not violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority; (d) do not and will not require notice to or the consent of any third party other than the FCC; and (e) do not and will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination or acceleration of or result in a breach of the terms, conditions or provisions of, or constitute a default under any Contract.

5.4. *Compliance with Laws; Absence of Litigation.*

There is no claim, action, suit, litigation, arbitration, proceeding, inquiry or investigation pending, or to the Buyer's knowledge, threatened, before or by any court, governmental authority or arbitrator, that seeks to enjoin or prohibit, that questions the validity of, or that might hinder or impair Buyer's performance of its obligations under this Agreement.

5.5. *Broker's Fees.*

Neither Buyer nor any person or entity acting on Buyer's behalf has agreed to pay a commission, finder's fee or similar payment in connection with this Agreement or any matter related hereto to any person or entity.

5.6 Buyer Qualified

Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Translator under the Communications Act of 1934, as amended, and the rules, regulations, and policies of the FCC.

6. Governmental Consents.

6.1. *FCC Application.*

a. The assignment of the FCC Authorizations as contemplated by this Agreement is subject to the prior consent and approval of the FCC.

b. Notwithstanding anything contained herein to the contrary, the Closing shall not be consummated prior to the grant by the FCC of the FCC Consent. Seller and Buyer acknowledge and agree that at all times commencing on the date hereof and ending at the Closing, neither Buyer nor any of its employees, agents or representatives, directly or indirectly, shall, or have any right to, control, direct or otherwise supervise, or attempt to control, direct or otherwise supervise any of the management or operations of the Translator, it being understood that the operations and other activities of the Translator shall be the sole responsibility, and at all times prior to the Closing remain within the complete control and discretion, of Seller, subject to the terms of this Agreement.

c. As soon as possible upon execution of this Agreement (but in any event no later than the later of (i) five business days from the date hereof; or (ii) the date on which the FCC allows for the filing of FCC Form 349), Buyer and Seller shall each prepare and jointly file the FCC Application. Seller and Buyer shall thereafter prosecute the FCC Application in good faith and with all reasonable diligence and otherwise use reasonable

efforts to obtain the grant of the FCC Application as expeditiously as practicable. If reconsideration or judicial review is sought with respect to the FCC Consent, the party or parties affected shall vigorously oppose such efforts for reconsideration or judicial review; provided, however, that nothing herein shall be construed to limit either party's right to terminate this Agreement pursuant to Section 11.

d. All FCC filing or grant fees shall be shared equally by Buyer and Seller. Each party shall otherwise bear its own costs and expenses (including the fees and disbursements of its counsel) in connection with the preparation of the portion of the FCC Application to be prepared by it and in connection with the processing and defense of the FCC Application.

6.2. *Other Governmental Consents.*

Promptly following the execution of this Agreement, the parties shall prepare and file with the appropriate governmental authorities any other requests for approval or waiver that are required from other governmental authorities in connection with the transactions contemplated hereby and shall diligently and expeditiously prosecute, and shall cooperate fully with each other in the prosecution of, such requests for approval or waiver and all proceedings necessary to secure such approvals and waivers. Each party shall bear its own costs and expenses in connection with the preparation of any filings, documents or requests to be prepared by it in order to obtain such governmental consents, approvals or waivers and in connection with any prosecution or defense by it of such filings, documents or requests.

7. *Covenants.*

7.1. *Access.*

Between the date hereof and the Closing, Seller shall give, upon prior reasonable notice, Buyer or representatives of Buyer (including consultants and advisors) reasonable access to the the Translator Assets, subject to the terms of the Premises License. It is expressly understood that, pursuant to this Section 7.1, Buyer, at its sole expense, shall be entitled to make such engineering and other inspections of the Translator Assets as Buyer may desire, so long as such inspection does not interfere with Seller's operation of the Translator in Seller's reasonable judgment. No investigation or information furnished pursuant to this Section 7.1 shall affect any representations or warranties made by the Seller herein.

7.2. *Tax Returns and Payments.*

Unless Seller is otherwise exempt therefrom, all taxes pertaining to ownership of the Translator Assets or operation of the Translator prior to the Closing Date will be timely paid when due; provided that Seller shall not be required to pay any such tax so long as the validity thereof shall be contested in good faith by appropriate proceedings and Seller shall have set aside adequate reserves with respect to any such tax to the reasonable satisfaction of Buyer.

7.3. *Payment of Indebtedness; Financing Statements.*

At or prior to the Closing, Seller shall secure the release of all Liens on the Translator Assets. Without limiting the generality of the foregoing, at the Closing, Seller shall deliver to Buyer releases or terminations under the Uniform Commercial Code and any other applicable federal, state or local statutes or regulations of any financing or similar statements filed against any Translator Assets in (a) Seller's jurisdiction of organization, (b) the jurisdictions in which the Translator Assets are and have been located since such Translator Assets were acquired by Seller, and (c) any other location specified or required by applicable federal, state or local statutes or regulations, to confirm the transfer of title free and clear of all Liens.

7.4. *Risk of Loss.*

The risk of loss or damage to the Translator Assets prior to the Closing shall be upon Seller.

7.5. *Confidentiality; No Press Release.*

Buyer and Seller shall each keep confidential all information obtained by it with respect to the other in connection with this Agreement, except where such information is known or available through other lawful sources or where its disclosure is required in accordance with applicable law. In the event that either party determines in good faith that a press release or other public announcement is desirable under any circumstances, the parties shall consult with each other to determine the appropriate timing, form and content of such release or announcement.

7.6. *FCC Reports.*

Seller shall continue to file, on a current basis until the Closing Date, all reports and documents required to be filed with the FCC with respect to the Translator. Seller shall provide Buyer with copies of all such filings within five business days of the filing with the FCC.

7.7. *Reasonable Commercial Efforts.*

Subject to the terms and conditions of this Agreement, each of the parties hereto will use its reasonable commercial efforts to take all action and to do all things necessary, proper or advisable to satisfy any condition to such party's obligations hereunder in its power to satisfy and to consummate and make effective as soon as practicable the transactions contemplated by this Agreement.

7.8. *No Inconsistent Activities.*

Seller agrees that it shall not, nor shall it authorize or permit any officer, director, employee, investment banker, attorney, advisor or agent, to directly or indirectly, solicit, initiate or encourage the submission of, or participate in any discussions or negotiations regarding, or furnish to any person any information with respect to, or take any other action to facilitate any inquiries or the making of any proposal by any party to acquire the Translator or the Translator Assets.

7.9. CP Modifications Requested by Buyer

Seller will use its reasonable commercial efforts (including the filing of application(s) with the FCC in Seller's name) to assist Buyer in making modifications to the Translator's construction permit as requested by Buyer. In connection therewith, Buyer will be responsible for all costs and expenses relating to such modifications..

8. Conditions Precedent

8.1. To Buyer's Obligations.

The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing, of each of the following conditions:

8.1.1. Representations and Warranties.

All representations and warranties made by Seller in this Agreement shall be true and complete in all material respects on and as of the Closing (except to the extent they expressly relate to an earlier time, in which case they shall have been true and correct only as of such earlier time) as if made on and as of that date.

8.1.2. Performance of Covenants.

All of the terms, covenants and conditions to be complied with or performed by Seller under this Agreement on or prior to the Closing shall have been complied with or performed in all material respects.

8.1.3. FCC Consent.

The FCC Consent shall have been obtained and shall be effective; provided, however, if an objection to the FCC Application is timely filed with the FCC, then, unless waived by Buyer, the Closing shall be conditioned on Final Order.

8.1.4. Translator Site

Buyer shall have entered into a tower lease (or license) agreement with the landlord of the a tower site, reasonably acceptable to Buyer, on terms reasonably acceptable to Buyer.

8.1.5. No Injunction.

No order of any court or administrative agency shall be in effect which restrains or prohibits the transactions contemplated by this Agreement in accordance with its terms.

8.1.6. Deliveries.

Seller shall have made or stand willing to make all deliveries required under Section 9.1.

8.2. To Seller's Obligations

The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to the Closing, of each of the following conditions:

8.2.1. Representations and Warranties.

All representations and warranties made by Buyer in this Agreement shall be true and complete in all material respects on and as of the Closing Date (except to the extent they expressly relate to an earlier time, in which case they shall have been true and correct only as of such earlier time) as if made on and as of that date.

8.2.2. Performance of Covenants.

All of the terms, covenants and conditions to be complied with and performed by Buyer under this Agreement on or prior to the Closing shall have been complied with or performed in all material respects.

8.2.3. FCC Consent.

The FCC Consent shall have been obtained and shall be effective.

8.2.4. No Injunction.

No order of any court or administrative agency shall be in effect which restrains or prohibits the transactions contemplated by this Agreement in accordance with its terms.

8.2.5. Deliveries.

Buyer shall have made or stand willing to make all the deliveries required under Section 9.2 and shall have paid or be ready, willing and able to pay the Purchase Price.

9. Documents To Be Delivered At The Closing

9.1. Documents to be Delivered by Seller.

At the Closing, Seller shall deliver to Buyer the following:

a. a certificate, dated as of the Closing Date, executed by Seller certifying (i) that all representations and warranties by Seller contained in this Agreement are true and complete in all material respects on and as of the Closing Date (except to the extent that they expressly relate to an earlier time, in which case they shall have been true and correct only as of such earlier time) as if made on and as of that date, and (ii) that Seller has complied with or performed in all material respects all of the terms, covenants and conditions to be complied with or performed by Seller under this Agreement;

b. instruments of conveyance and transfer, effecting the sale, transfer, assignment and conveyance of the Translator Assets to Buyer;

c. such other documents as may reasonably be requested by Buyer's counsel and that are necessary to carry out the terms of this Agreement.

9.2. Documents to be Delivered by Buyer.

At the Closing, Buyer shall deliver to Seller the following:

a. a certificate, dated as of the Closing Date, executed on behalf of Buyer by an authorized officer, certifying (i) that all representations and warranties by Buyer contained in this Agreement are true and complete in all material respects on and as of the Closing Date (except to the extent that they expressly relate to an earlier time, in which case they shall have been true and correct only as of such earlier time) as if made on and as of that date, and (ii) that Buyer has complied with or performed in all material respects all of the terms, covenants and conditions to be complied with or performed by Buyer under this Agreement;

b. an instrument, in form and substance reasonably satisfactory to Seller and its counsel, pursuant to which Buyer assumes the Assumed Liabilities as provided in Section 2.4; and

c. such other documents as may reasonably be requested by Seller's counsel and that are necessary to carry out the terms of this Agreement.

10. Indemnification, Survival.

10.1. Seller's Indemnities.

From and after the Closing, Seller shall indemnify, defend, and hold harmless Buyer and its Affiliates and their respective directors, members, managers officers, employees, and representatives, and the successors and assigns of any of them, from and against, and reimburse them for, all Losses, arising out of, based upon or resulting from:

a. any materially inaccurate representation, or any breach of warranty, made by Seller in this Agreement or in any certificate, document, or instrument delivered to Buyer hereunder;

b. any failure by Seller to perform any of its obligations under this Agreement or any certificate, document or instrument delivered to Buyer hereunder;

c. Seller's ownership of the Translator Assets prior to the Closing;

d. the Retained Liabilities;

e. any litigation, proceeding or claim by any third party relating to Seller's ownership of the Translator or the Translator Assets prior to the Closing no matter when brought or made;

f. any material breach of the representations and warranties contained in Section 4;

g. noncompliance by Seller with the provisions of the Bulk Sales Act, if applicable, in connection with the transactions contemplated hereby; and

h. any and all actions, suits, proceedings, claims, demands, assessments, judgments, cost and expenses, including reasonable legal fees and expenses, incident to any of the foregoing or incurred in investigating or attempting to avoid the same or to oppose the imposition thereof, or in enforcing this indemnity, subject to the notice and opportunity to remedy requirements of Section 10.3 hereof.

10.2. Buyer's Indemnities.

From and after the Closing, Buyer shall indemnify, defend and hold harmless Seller and its Affiliates and their respective directors, members, managers officers, employees, and representatives, and the successors and assigns of any of them, from and against, and reimburse them for, all Losses arising out of, based upon or resulting from:

a. any materially inaccurate representation, or any breach of warranty, made by Buyer in this Agreement or in any certificate, document, or instrument delivered to Seller hereunder;

b. any failure by Buyer to perform any of its obligations under this Agreement or any certificate, document or instrument delivered to Seller hereunder;

c. Buyer's ownership of the Translator Assets from and after the Closing;

d. the Assumed Liabilities;

e. any litigation, proceeding or claim by any third party relating to Buyer's ownership of the Translator or the Translator Assets from and after the Closing;

f. any material breach of the representations and warranties contained in Section 5; or

g. any and all actions, suits, proceedings, claims, demands, assessments, judgments, cost and expenses, including reasonable legal fees and expenses, incident to any of the foregoing or incurred in investigating or attempting to avoid the same or to oppose the imposition thereof, or in enforcing this indemnity, subject to the notice and opportunity to remedy requirements of Section 10.3 hereof.

10.3. Procedure for Indemnification.

The procedure for indemnification shall be as follows:

a. The party seeking indemnification under this Section 10 (the "**Claimant**") shall give notice to the party from whom indemnification is sought (the "**Indemnitor**") of

any claim, whether solely between the parties or brought by a third party, reasonably specifying (i) the factual basis for the claim, and (ii) the amount of the claim if then known. If the claim relates to an action, suit or proceeding filed by a third party against Claimant, notice shall be given by Claimant within 15 days after written notice of the action, suit or proceeding was given to Claimant. In all other circumstances, notice shall be given by Claimant within 30 days after Claimant becomes, or should have become, aware of the facts giving rise to the claim. Notwithstanding the foregoing, Claimant's failure to give Indemnitor timely notice shall not preclude Claimant from seeking indemnification from Indemnitor if Claimant's failure has not materially prejudiced Indemnitor's ability to defend the claim or litigation.

b. With respect to claims between the parties, following receipt of notice from the Claimant of a claim, the Indemnitor shall have 30 days to make any investigation of the claim that the Indemnitor deems necessary or desirable. For the purposes of this investigation, the Claimant agrees to make available to the Indemnitor and/or its authorized representatives the information relied upon by the Claimant to substantiate the claim. If the Claimant and the Indemnitor cannot agree as to the validity and amount of the claim within the 30-day period (or any mutually agreed upon extension thereof), the Claimant may seek appropriate legal remedy.

c. With respect to any claim by a third party as to which the Claimant is entitled to indemnification hereunder, the Indemnitor shall have the right at its own expense to participate in or assume control of the defense of the claim with counsel reasonably acceptable to Claimant, and the Claimant shall cooperate fully with the Indemnitor, subject to reimbursement for reasonable expenses incurred by the Claimant as the result of a request by the Indemnitor. If the Indemnitor elects to assume control of the defense of any third-party claim, the Claimant shall have the right to participate in the defense of the claim at its own expense. If the Indemnitor does not elect to assume control or otherwise participate in the defense of any third party claim, Claimant may, but shall have no obligation to, defend or settle such claim or litigation in such a manner as it deems appropriate, and in any event Indemnitor shall be bound by the results obtained by the Claimant with respect to the claim (by default or otherwise) and shall promptly reimburse Claimant for the amount of all expenses (including the amount of any judgment rendered), legal or otherwise, incurred in connection with such claim or litigation; provided that such settlement shall require the consent of the Claimant (which consent may be withheld for any reason or conditioned as determined by Claimant) if such settlement imposes or could impose any present, future, ongoing or contingent liability on Claimant. The Indemnitor shall be subrogated to all rights of the Claimant against any third party with respect to any claim for which indemnity was paid.

d. If the Closing occurs, this Section 10 shall be the exclusive remedy for breaches of any representation, warranty or covenant contained in this Agreement.

10.4. Survival.

All representations, warranties, covenants and agreements contained in this Agreement or in any certificate delivered pursuant to this Agreement are and will be deemed and

construed to be continuing representations, warranties, covenants and agreements and shall survive and not be affected by the Closing or by any investigation conducted by any party hereto and any information that any party may receive, and shall remain in full force and effect for a period of fourteen (14) months from the Closing Date, except those under: (a) Section 4.9 (Filing of Tax Returns), which shall survive until the expiration of any applicable statute of limitations plus three months, (b) Section 4.8 (No Broker's Fees) and Section 5.5 (No Broker's Fees), each of which shall survive indefinitely, (c) the provisions in Section 4.6 (FCC Authorizations), and Section 4.5 (Title to Assets), each of which shall survive indefinitely.

11. Termination Rights

11.1. Termination.

a. This Agreement may be terminated at any time prior to the Closing by either Buyer or Seller upon written notice to the other, upon the occurrence of any of the following:

i. if the non-terminating party is in material breach of this Agreement, provided that the party seeking to terminate is not in material breach or default of this Agreement;

ii. if there shall be in effect any law or rule or final judgment, decree or order that would prevent or make unlawful the Closing;

iii. if the FCC shall have denied the FCC Application in an order that has become a Final Order; or

iv. if the Closing has not occurred by reason of the non-terminating party's failure to satisfy a condition to terminating party's obligation to consummate the Closing and the party seeking to terminate is not in material breach or default of this Agreement.

b. This Agreement may be terminated by either party if the Closing has not occurred by March 31, 2015 (the "**Upset Date**"). Buyer or Seller may elect to exercise such termination right on or at any time after the Upset Date.

c. This Agreement may be terminated by mutual written consent of Buyer and Seller.

d. Notwithstanding anything to the contrary in this Section 11.1, a party shall not have the right to terminate this Agreement if such party's failure to fulfill any obligation under this Agreement has been the cause of such termination event.

e. If either party believes the other to be in breach or default of this Agreement, the non-defaulting party shall, prior to exercising its right to terminate under Section 11.1.a.i, provide the defaulting party with notice specifying in reasonable detail the nature of such breach or default. The defaulting party shall have ten (10) days from receipt of such notice to cure such default; provided, that if the breach or default is due to

no fault of the defaulting party and is incapable of cure within such ten (10) day period, the cure period shall be extended as long as the defaulting party is diligently and in good faith attempting to effectuate a cure.

11.2. Effect of Termination.

In the event of termination of this Agreement pursuant to Section 11.1, this Agreement shall forthwith become null and void, and no party hereto (nor any of their respective Affiliates, directors, members, managers, officers or employees) shall have any liability or further obligation, except as provided in this Section 11 and in Section 12; provided, that nothing in this Section 11.2 shall relieve any party from liability for any breach of this Agreement prior to termination.

12. Remedies Upon Default; Specific Performance.

12.1. Default by Seller; Specific Performance.

If Seller breaches or defaults in its obligations under this Agreement, and Buyer is not at that time in breach hereof, Buyer may pursue any legal or equitable remedies available to Buyer. Seller recognizes that, in the event Seller defaults in the performance of its obligations under this Agreement, monetary damages alone will not be adequate. In such event, Buyer shall be entitled to obtain specific performance of the terms of this Agreement. As a condition to seeking specific performance, Buyer shall not be required to have tendered the Purchase Price, but must be ready, willing and able to do so.

12.2. Default by Buyer.

If this Agreement be terminated pursuant to Sections 11.1.a.i (by reason of breach by Buyer) or 11.1.a.iv (by reason of Buyer's failure to satisfy a condition precedent to Closing), then Seller shall receive from Buyer an amount equal to ten percent of the Purchase Price as liquidated damages (the "**Liquidated Damages Amount**"). The payment of the Liquidated Damages Amount shall be Seller's sole and exclusive remedy against Buyer for failure to consummate this Agreement and shall be in lieu of all other relief. It is understood and agreed that the Liquidated Damages Amount represents Buyer's and Seller's reasonable estimate of actual damages and does not constitute a penalty. As a condition to its entitlement to the Liquidated Damages Amount, Seller shall not be required to have tendered the Translator Assets, but shall be required that it is ready, willing and able to do so and to perform all its other closing obligations prior to the Upset Date.

13. Other Provisions.

13.1. Transfer Taxes and Expenses.

All FCC filing fees arising out of the transactions contemplated hereby shall be paid by Buyer. All recordation, documentary, excise, sales, transfer or use taxes or fees imposed on this transaction (but not any income or similar taxes imposed on Seller as a consequence of the sale of the Translator Assets) shall be paid by one-half by Buyer and one-half by Seller. Except as otherwise provided in this Agreement, each party shall be solely responsible for and

shall pay all other costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

13.2. *Benefit and Assignment.*

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

13.3. *Entire Agreement; Amendment; Waiver.*

This Agreement, and the exhibit(s) and Schedules hereto embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein. No amendment, waiver of compliance with any provision or condition 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 any waiver, amendment, change, extension or discharge is sought. No failure or delay on the part of Buyer or Seller in exercising any right or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

13.4. *Headings.*

The headings set forth in this Agreement are for convenience only and shall not control or affect the meaning or construction of the provisions of this Agreement.

13.5. *Computation of Time.*

If after making computations of time provided for in this Agreement, a time for action or notice falls on Saturday, Sunday or a Federal holiday, then such time shall be extended to the next business day.

13.6. *Governing Law; Waiver of Jury Trial.*

The construction and performance of this Agreement shall be governed by the law of the State of New York without regard to its principles of conflict of law, and the federal or state courts of New York shall have exclusive jurisdiction over any dispute arising out of or relating in any way from this Agreement. BUYER AND SELLER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS AGREEMENT, INCLUDING ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. Buyer and Seller hereby acknowledge that they have each been represented by counsel in the negotiation, execution and delivery of this Agreement and that their lawyers have fully explained the meaning of the Agreement, including in particular the jury-trial waiver. Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the party who causes the uncertainty to exist or against the drafter of this Agreement.

13.7. Severability.

If any term or provision of this Agreement, or the application thereof to any person or circumstance shall, to any extent be held invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

13.8. Notices.

Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, addressed to the following addresses, or to such other address as any party may request:

If to Buyer: Entercom Milwaukee, LLC
Entercom License, LLC
401 E. City Avenue, Suite 809
Bala Cynwyd, PA 19004
Attn: General Counsel

If to Seller: Kevin Youngers
1951 28th Ave Unit 29
Greeley, CO 80634

Any such notice, demand or request shall be deemed to have been duly delivered and received (a) on the date of personal delivery, or (b) on the next business day following the date of transmission, if sent by facsimile (but only if a hard copy is also sent by overnight courier), or (c) on the date of receipt, if mailed by registered or certified mail, postage prepaid and return receipt requested, or (d) on the date of a receipt, if sent by an overnight delivery service, but only if sent in the same manner to all persons entitled to receive notice or a copy.

13.9. Counterparts; Facsimile Signatures.

This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. This Agreement shall become binding when one or more counterparts, individually or taken together, bear the signatures of all parties. A facsimile copy of any signature shall be deemed an original for all purposes, provided, however, that the parties agree to deliver original signatures as soon as possible.

13.10. Further Assurances.

After the Closing, Seller shall from time to time, at the request of and without further cost or expense to Buyer, execute and deliver such other instruments of conveyance and transfer and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby to vest in Buyer good title to the Translator Assets, and Buyer shall from time to time, at the request of and without further cost or expense to

Seller, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively relieve Seller of any obligations assumed by Buyer hereunder.

[The Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

Entercom Milwaukee, LLC

By: 
Name: Andrew P. Sutor, IV
Title: Senior Vice President & Secretary

Entercom License, LLC

By: 
Name: Andrew P. Sutor, IV
Title: Senior Vice President & Secretary

Kevin J. Youngers

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

Entercom Milwaukee, LLC

By: _____
Name: Andrew P. Sutor, IV
Title: Senior Vice President & Secretary

Entercom License, LLC

By: _____
Name: Andrew P. Sutor, IV
Title: Senior Vice President & Secretary

Kevin J. Youngers

By: Kevin J. Youngers
Name: KEVIN J. YOUNGERS
Title: INDIVIDUAL

Schedules

Schedule 2.2.a FCC Authorizations

W289CB, Milwaukee, Wisconsin (Facility ID Number 157544), File No. BNPFT-20130815ACR (as modified by File No. BMPFT-20140221ACB) expiring January 16, 2017

Schedule 3.2 - Purchase Price Allocation

FCC Authorizations 99.9%

Other Assets 0.1%