

AMENDMENT

THIS AMENDMENT (this "Amendment") is made as of June 21, 2004 among Port Jervis Broadcasting Co., Inc. ("PJBC") and Clear Channel Broadcasting, Inc. and Clear Channel Broadcasting Licensee, Inc. ("CCU").

Recitals

PJBC (as Seller) and CCU (as Buyer) are parties to an Asset Purchase Agreement (the "APA") dated August 16, 2001 with respect to the following radio stations (the "Stations"):

WTSX(FM), Port Jervis, New York
WDLC(AM), Port Jervis, New York

PJBC (as Licensee) and Clear Channel Broadcasting, Inc. (as Programmer) are also parties to a Time Brokerage Agreement (the "TBA") dated March 26, 2001 and amended December 27, 2001 with respect to the Stations.

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency is hereby acknowledged and confirmed, the parties, intending to be legally bound, hereby agree as follows:

1. APA. The APA is hereby amended as follows:

(a) Section 2 (Purchase Price) is deleted in its entirety and the following is inserted in lieu thereof:

"2.1 Purchase Price. The purchase price (the "Purchase Price") to be paid by Buyer for conveyance of the Assets pursuant to this Agreement shall be the sum of Three Million Dollars (\$3,000,000), subject to adjustment as provided by Section 11.1.

"2.2 Payment. PJBC acknowledges receipt of payment of One Million Dollars (\$1,000,000) in option payments from Buyer's predecessor in interest, which sum shall be credited as partial payment of the Purchase Price at Closing. The Two Million Dollar (\$2,000,000) balance of the Purchase Price shall be paid by Buyer to Seller at Closing by wire transfer of immediately available funds pursuant to written instructions which Seller shall deliver to Buyer at least three (3) business days prior to Closing."

Consistent with such change, the clause "as well as the Option Agreement" is deleted from Section 21.

(b) Section 8 (FCC Application) is deleted in its entirety and the following is inserted in lieu thereof:

"8.1 FCC Application. The parties have filed an application (the "Application") requesting FCC consent to the assignment of the Licenses from Seller to Clear Channel Broadcasting Licenses, Inc. The parties shall continue to diligently prosecute the Application, including making any supplemental filings that may be necessary under FCC rules or policies (now or hereafter in effect). Any FCC filing fees related to the Application shall be paid by Buyer."

(c) Section 14.1(d) is deleted in its entirety and the following is inserted in lieu thereof:

"14.1(d) by Seller or Buyer, by written notice to the other, if Closing does not occur on or before September 26, 2005."

(d) Section 10.1 is amended to add the following:

"As used herein, the term "Closing" means the consummation of the sale and purchase of the Assets pursuant to this Agreement, and the term "Closing Date" means the date on which Closing is to occur."

(e) Section 1.2 (Excluded Assets) is amended to add the following:

"For purposes of clarification, the Internet domain name wtsx.com, and the Stations' logos and other intangible property used or held for use in the operation of the Stations, whether or not displayed at such website, are included in the Assets (and are not a part of the Excluded Assets).

2. TBA. The TBA is hereby amended as follows:

(a) Section 1 (Term) is deleted in its entirety and the following is inserted in lieu thereof:

"1. Term. The term of this Agreement (the "Term") commenced March 26, 2001 (the "Commencement Date"), and continues until September 26, 2005, unless earlier terminated pursuant to Section 8 or Section 13 hereof."

(b) The execution of the APA (on August 16, 2001) superseded Section 8 of the TBA (made on March 26, 2001). Accordingly, effective as of the date of the APA, Section 8 (Option) is deleted in its entirety and the following is inserted in lieu thereof:

"8. Purchase Agreement. This Agreement shall automatically terminate upon Closing under the Asset Purchase Agreement among the parties with respect to the Stations. This Agreement may be terminated by either party in the event of any termination of such Asset Purchase Agreement."

(c) Schedule A (Payments) to the TBA is deleted in its entirety and Schedule A to this Amendment is inserted in lieu thereof.

3. Miscellaneous. Except as set forth herein, neither the APA nor the TBA has been amended or modified, and both the APA and the TBA are in full force and effect. This Amendment may be signed in separate counterparts, both of which are originals, but which taken together constitute one amendment.

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SIGNATURE PAGE TO AMENDMENT

(WTSX(FM) and WDLC(AM), Port Jervis, New York)

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first written above.

CCU:

CLEAR CHANNEL BROADCASTING, INC.
CLEAR CHANNEL BROADCASTING LICENSES, INC.

By: _____

Name: William P. Sufin

Title: Senior VP Capital Management

PJBC:

PORT JERVIS BROADCASTING CO., INC.

By: _____

Robert I. Wein, President

SIGNATURE PAGE TO AMENDMENT

(WTSX(FM) and WDLG(AM), Port Jervis, New York)

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first written above.

CCU:

CLEAR CHANNEL BROADCASTING, INC.
CLEAR CHANNEL BROADCASTING LICENSES, INC.

By: _____

Name:

Title:

PJBC:

PORT JERVIS BROADCASTING CO., INC.

By: _____

Robert I. Wein, President