

FCC License
Assignment and Assumption

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, ABC, Inc., a New York corporation ("Assignor") does hereby assign, transfer and convey unto Radio Disney Chicago, LLC, a Delaware limited liability company ("Assignee") and Assignor's wholly-owned subsidiary effective as of the Effective Date (as defined):

all licenses, permit and other authorizations which have been or will be issued to Assignor by the Federal Communications Commission (the "FCC") for the operation of the radio station WRDZ-AM, including any renewals thereof or any pending applications therefore (the "FCC Licenses").

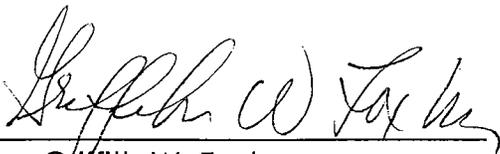
Assignee hereby agrees to assume and discharge all of Assignor's obligations and liabilities arising from the FCC Licenses from and after the Effective Date.

The foregoing assignment and assumption is subject to the FCC's consent and shall become effective on the date the FCC consents to the transfer of the FCC Licenses to Assignee (the "Effective Date"). Assignor and Assignee shall without further consideration, execute and deliver or cause to be executed and delivered such further instruments of conveyance, transfer and assumption as may be reasonably necessary to convey, transfer and assume the FCC Licenses.

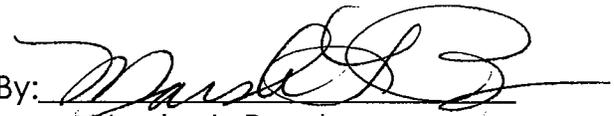
IN WITNESS WHEREOF, the parties have caused this Assignment and Assumption to be executed as of July 28, 2003.

ABC, INC.

RADIO DISNEY CHICAGO, LLC

By: 

Griffith W. Foxley
Senior Vice President-
Corporate Legal Affairs

By: 

Marsha L. Reed
Secretary