

SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement (the "Agreement") is entered into as of this 15th day of December 2009 by and among Cumulus Broadcasting LLC, a Nevada limited liability company ("Cumulus"), Portland Broadcasting, LLC, an Illinois limited liability company ("PB"), Bicoastal Media Licenses IV, LLC, a Delaware limited liability company ("Bicoastal Media"), Bicoastal Holdings Co., LLC, a Delaware limited liability company ("Bicoastal Holdings"), Bicoastal Columbia River, LLC, an Oregon limited liability company ("Bicoastal Columbia," and, with Bicoastal Media and Bicoastal Holdings, referred to hereinafter collectively as "Bicoastal"), Extra Mile Media, Inc. ("Extra Mile"), an Oregon corporation, Columbia Gorge Broadcasters, Inc. ("Columbia"), an Oregon corporation, and M.S.W. Communications, LLC ("M.S.W."), an Oregon limited liability company.

WHEREAS, PB, Columbia, M.S.W., and Extra Mile (sometimes collectively referred to hereinafter as the "Joint Petitioners") filed a Petition for Rulemaking with the Federal Communications Commission (the "FCC") in MB Docket No. 05-10 which, *inter alia*, proposed (1) the relocation of radio station KACI-FM ("KACI"), The Dalles, Oregon, to Tualatin, Oregon, and (2) the relocation of KNRQ-FM ("KNRQ"), a radio station owned and operated by Cumulus in Eugene, Oregon, from Channel 250C to Channel 300C; and

WHEREAS, Cumulus opposed relocation of KNRQ to Channel 300C; and

WHEREAS, on April 15, 2006, the Federal Aviation Administration (the "FAA") issued a Notice of Presumed Hazard (the "NPH") which stated that operation of KNRQ on Channel 300C in Eugene, Oregon would pose a hazard to air navigation at the Mahlon Sweet Field Airport (the "Airport") in Eugene, Oregon, and, on that basis, the FCC issued a *Report and*

Order on September 5, 2006 which dismissed the Joint Petitioners' Petition for Rulemaking, *Iona, Oregon*, 21 FCC Rcd 10017, 10022 (MB 2006) (the "Report and Order"); and

WHEREAS, on October 27, 2006, the Joint Petitioners filed a Petition for Reconsideration of the *Report and Order*, and Cumulus filed an opposition to that Petition for Reconsideration; and

WHEREAS, on March 22, 2007, the FCC issued a construction permit (the "KACI CP") in File No. BPH-20070118AEL for the relocation of KACI to a new transmitter site that would foreclose any upgrade of KNRQ to a Class C3 radio station in Tualatin, Oregon; and

WHEREAS, on June 17, 2008, PB entered into a Reimbursable Agreement (the "FAA Agreement") with the FAA and the Department of Transportation to change the localizer frequencies used at the Airport so that operation of KNRQ on Channel 300C in Eugene, Oregon would not cause a hazard to air navigation, and, in anticipation of making those changes at the Airport, the FAA issued a Determination of No Hazard to Air Navigation (the "No Hazard Determination") on September 10, 2008 which, in effect, constituted a rescission of the NPH of April 15, 2006; and

WHEREAS, by letter dated January 26, 2009 (the "FAA Decision"), the FAA denied Cumulus' requests (1) to terminate PB's FAA Agreement and (2) after implementation of that agreement resulted in changes in the localizer frequencies at the Airport, to enter into a reimbursable agreement with Cumulus to restore the localizer frequencies to those in use prior to such implementation; and

WHEREAS, Cumulus appealed the FAA Decision to the United States Court of Appeals for the District of Columbia Circuit, Case No. 09-1110; and

WHEREAS, Cumulus and the FAA subsequently entered into a Settlement Agreement that resulted in the vacation of the FAA Decision, the dismissal of Cumulus' appeal, and the inauguration of new proceedings at the FAA to determine whether the localizer frequencies utilized at the Airport should be retained or restored to those in use prior to issuance of the No Hazard Determination; and

WHEREAS, in the meantime, the FCC issued a construction permit (the "KNRQ CP") to enable Cumulus to relocate KNRQ to Tualatin, Oregon on Channel 250A (File No. BPH-20070119AFH), and Cumulus subsequently filed a Form 301 application (the "KNRQ Modification Application") with the FCC seeking to upgrade KNRQ's channel in Tualatin, Oregon from a Class A to a Class C2 station, and that application is still pending with the FCC (File No. BMPH-20080331ACU), but implementation of the KNRQ CP, with or without any grant of the KNRQ Modification Application, is subject to the outcome of the proceedings in MB Docket No. 05-10; and

WHEREAS, PB filed (1) a Petition for Reconsideration with respect to the grant of Cumulus' application to relocate KNRQ to Tualatin and (2) an Informal Objection against the KNRQ Modification Application; and

WHEREAS, on November 7, 2008, the FCC issued a Public Notice seeking expressions of interest with respect to the Joint Petitioners' proposal (the "Counterproposal") to substitute Channel 272C2 for 224C3 in The Dalles, Oregon, and the modification of the license for KMSW(FM) ("KMSW") accordingly; and

WHEREAS, during the pendency of the foregoing proceedings, Bicoastal acquired KACI from Columbia and KMSW from M.S.W. and, to that extent, became the successor-in-interest to those two companies' status as Joint Petitioners before the FCC; and

WHEREAS, the parties are now desirous of amicably resolving any and all disputes they have with respect to the foregoing proceedings;

NOW, THEREFORE, in view of the foregoing and the mutual promises and covenants contained herein, as well as the exchange of other consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Dismissal of Petition for Reconsideration.** Within five (5) business days after the date of this Agreement, the Joint Petitioners, Columbia and M.S.W. shall file a joint motion with the FCC seeking the dismissal with prejudice of the pending Petition for Reconsideration in MB Docket No. 05-10. Cumulus shall prepare the joint motion for review and filing by the Joint Petitioners, Columbia, and M.S.W.

2. **Dismissal of Petition for Reconsideration and Informal Objection.** Within five (5) business days after the date of this Agreement, PB shall file motions with the FCC seeking the dismissal with prejudice of its Petition for Reconsideration with respect to KNRQ's relocation in Tualatin, Oregon and its Informal Objection to the KNRQ Modification Application. Cumulus shall prepare the motions for PB's review and filing by PB.

3. **Dismissal of Counterproposal.** Within five (5) business days after the date of this Agreement, the Joint Petitioners, Columbia, and M.S.W. shall file a joint motion or other document with the FCC seeking the dismissal with prejudice of the Counterproposal in MB Docket No. 05-10 to substitute Channel 272C2 for Channel 224C3 at The Dalles, Oregon and the modification of the license for KSMW accordingly. Cumulus shall prepare the joint motion or other document for review and filing by the Joint Petitioners, Columbia, and M.S.W.

4. **Cancellation of KACI CP.** Within five (5) business days after the date of this Agreement, Bicoastal shall file a request with the FCC to cancel the KACI CP. If the request can be made by email, Bicoastal shall either make the request directly with the FCC (with service of a simultaneous copy on Cumulus' counsel) or, if requested by Cumulus, send an email to Cumulus' counsel authorizing such counsel to file the request with the FCC (with service of a simultaneous copy on Bicoastal). If the request must be filed in a document, Cumulus shall prepare the request for review and filing by Bicoastal.

5. **KACI Modification Application.** Within five (5) business days after receipt of a written request from Cumulus, Bicoastal shall file a Form 301 application (the "KACI Modification Application"), along with all other necessary and appropriate documents (including, to the extent necessary, any signed agreement with Cumulus), proposing the substitution of Channel 228C2 for Channel 249C2 at The Dalles, Oregon, and the concomitant change in the license for KACI (with a request that such change be mutually-contingent with the disposition of the KNRQ Modification Application). If the KACI Modification Application is being filed simultaneously with a separate channel relocation application by Haystack Broadcasting, Inc., licensee of KWCQ(FM) in Condon, Oregon, or any other radio licensee, Bicoastal shall, at Cumulus' request, include a request in the KACI Modification Application that the FCC's disposition of the applications be treated as mutually-contingent. Cumulus shall prepare the KACI Modification Application for Bicoastal's review and filing. Upon grant of the KACI Modification Application, Bicoastal shall complete construction of the newly-authorized facilities at the earliest practicable time and promptly thereafter file an application for a license to cover the construction permit. Cumulus shall prepare the license application for review and filing by Bicoastal.

6. Payments to PB, Bicoastal, Columbia and M.S.W., and Extra Mile.

(a) Cumulus shall make the following payments to PB: (i) Sixty-Three Thousand Dollars (\$63,000) shall be paid on the date on which (1) the Joint Petitioners, Columbia, and M.S.W. file the joint motion(s) to dismiss the Petition for Reconsideration and the Counterproposal in MB Docket No. 05-10 and (2) PB files its requests to withdraw its Petition for Reconsideration to the grant of Cumulus' application to relocate KNRQ to Tualatin, Oregon, and its Informal Objection to the KNRQ Modification Application; and (ii) Five Thousand Dollars (\$5,000) shall be paid within five (5) business days after the date on which the FCC order dismissing the Petition for Reconsideration and Counterproposal of Joint Petitioners, Columbia, and M.S.W. in MB Docket No. 05-10, and the FCC orders dismissing PB's Petition for Reconsideration with respect to KNRQ's relocation to Tualatin, Oregon, and PB's Informal Objection against the KNRQ Modification Application, each becomes a Final Order, as defined herein.

(b) Cumulus shall make the following payments to Bicoastal: (i) Fifty Thousand Dollars (\$50,000) shall be paid on the date on which the Joint Petitioners, Columbia, M.S.W. file joint motion(s) to dismiss the Petition for Reconsideration and the Counterproposal in MB Docket No. 05-10 and Bicoastal requests the cancellation of the KACI CP; (ii) Fifty Thousand Dollars (\$50,000) shall be paid when the FCC order dismissing the Petition for Reconsideration and the Counterproposal of the Joint Petitioners, Columbia, and M.S.W. in MB Docket No. 05-10 and the cancellation of the KACI CP each becomes a Final Order, as defined herein; (iii) Eighty-Seven Thousand Five Hundred Dollars (\$87,500) shall be paid within five (5) business days after the date on which the FCC order granting the KACI Modification Application becomes a Final Order, as defined herein; and (iv) Eight-Seven Thousand Five Hundred Dollars

(\$87,500) shall be paid within five (5) business days after the date on which the FCC's grant of the Form 302-FM license application for KACI (to reflect the completion of construction of the facilities authorized by the FCC's grant of the KACI Modification Application) becomes a Final Order, as defined herein.

(d) Cumulus shall make the following payments jointly to Columbia and M.S.W.:

(i) Twelve Thousand Five Hundred Dollars (\$12,500) shall be paid on the date on which the Joint Petitioners, Columbia, and M.S.W. file the joint motion(s) to dismiss the Petition for Reconsideration and the Counterproposal in MB Docket No. 05-10; and (ii) Twelve Thousand Five Hundred Dollars (\$12,500) shall be paid within five (5) business days after the date on which the FCC order dismissing of the Petition for Reconsideration and the Counterproposal of Joint Petitioners, Columbia, and M.S.W. in MB Docket No. 05-10 becomes a Final Order, as defined herein.

(e) Cumulus shall make the following payments to Extra Mile: (i) Twelve Thousand Five Hundred Dollars (\$12,500) shall be paid on the date on which the Joint Petitioners, Columbia, and M.S.W. file the joint motion(s) to dismiss the Petition for Reconsideration and the Counterproposal in MB Docket No. 05-10; and (ii) Twelve Thousand Five Hundred Dollars (\$12,500) shall be paid within five (5) business days after the date on which the FCC order dismissing the Petition for Reconsideration and the Counterproposal of Joint Petitioners, Columbia and M.S.W. in MB Docket No. 05-10 becomes a Final Order, as defined herein.

(f) For purposes of this Agreement, a "Final Order" means an order of the FCC or a court of competent jurisdiction which is no longer subject to reconsideration or review by the FCC or any court of competent jurisdiction because the time periods for seeking or initiating

such review or reconsideration under the Communications Act of 1934, as amended, and other applicable law, including but not limited to FCC rules, have expired without any request for such reconsideration or review having been filed or initiated.

(g) Within three (3) business days of the date of this Agreement, Cumulus shall deposit the monies to be paid to PB, Bicoastal, Columbia and M.S.W., and Extra Mile pursuant to this paragraph (other than the initial payments to be made upon the filing of the motion(s) to dismiss the Petition for Reconsideration and the Counter-Proposal in MB Docket 05-10, the motion to dismiss PB's Petition for Reconsideration with respect to KNRQ's relocation in Tualatin, Oregon and the motion to dismiss PB's Informal Objection with respect to the Form 301 application to modify KNRQ's facilities) with a mutually acceptable Escrow Agent pursuant to the Escrow Agreement to be executed by Cumulus, PB, Bicoastal, Columbia, M.S.W., and Extra Mile simultaneously with the execution of this Agreement. The monies deposited with the Escrow Agent shall be disbursed to PB, Bicoastal, Columbia and M.S.W. and Extra Mile in accordance with the terms of this paragraph and the terms of the Escrow Agreement.

7. Restrictions on Future Actions. On and subsequent to the date of this Agreement through and including the date on which the FCC order granting Cumulus' application for a license to reflect the upgrade of KNRQ to a Class C1 station becomes a Final Order, as defined herein, none of the Joint Petitioners (which, for purposes of this paragraph, shall include PB, Bicoastal, Columbia, M.S.W, and Extra Mile as well as their respective Affiliates, as defined herein) shall directly or indirectly take, encourage, support (financially or otherwise) or in any other way participate in any petition, objection, or other written or oral communication filed with or submitted to the FCC, the FAA, or any other governmental authority (including but not limited to any court) which opposes or could otherwise impede the

dismissal with prejudice of the Petition for Reconsideration and the Counterproposal in MB Docket No. 05-10, the cancellation of the KACI CP, the grant of the KACI Modification Application and any mutually-contingent application, the grant of the KNRQ Modification Application (which, for purposes of this Agreement, shall include any other applications to change KNRQ to a Class C3 or a Class C1 station), the construction of KACI's new facilities after grant of the KACI Modification Application, or the construction of KNRQ's new facilities after grant of the KNRQ Modification Application; provided, that in no event shall any party be required to take any affirmative action beyond what is required by this Agreement. Cumulus may enforce this paragraph (as well as the other parties' respective obligations under this Agreement) by seeking a decree of specific performance or other equitable relief (without posting bond or other security) from any court of competent jurisdiction. In the event Cumulus does seek any such decree or other equitable relief, the other parties to this Agreement, jointly or individually, as the case may be, shall waive any defense that Cumulus has an adequate remedy at law. For purposes of this Agreement, the term "Affiliate" means any entity controlled by or under common control with any other person or entity, whether *de facto* or *de jure*, including but not limited to parent companies, subsidiaries, and sister companies.

8. **Release.** Except for their respective rights and obligations under this Agreement, each party, for itself as well as its Affiliates, stockholders, members, partners, officers, directors, employees, attorneys, and agents, hereby releases the other parties (including their respective Affiliates, stockholders, members, partners, officers, directors, employees, attorneys, and agents) from any and all claims, obligations and other liabilities of any kind or nature, whether known or unknown, and whether asserted or unasserted, that relate in any way, whether directly or indirectly, to MB Docket No. 05-10, the relocation of KNRQ from Eugene, Oregon to Tualatin,

Oregon, or the change of class of KNRQ's facilities in Tualatin, Oregon as contemplated herein. By execution of this Agreement, each party acknowledges that it has had the opportunity to seek advice of its own attorney with respect to the nature and scope of this release.

9. **Notices.** Any and all notices and other communications authorized or required by this Agreement shall be sent by personal delivery, recognized overnight courier (charges prepaid with written confirmation), or by facsimile (with written confirmation of receipt) to the parties at the following addresses and facsimile numbers (except as such addresses and facsimile numbers may be changed in accordance with the provisions of this paragraph):

If to Cumulus: Richard S. Denning
Vice President & General Counsel
Cumulus Broadcasting LLC
Suite 2300
3280 Peachtree Road NW
Atlanta, GA 30305
Facsimile: (404) 260-6877

With a copy to: Lewis J. Paper
Dickstein Shapiro LLP
1825 Eye Street, NW
Washington, DC 20006-5403
Facsimile: (202) 420-2201

If to PB: Christopher F. Devine, Manager
Portland Broadcasting, LLC
Suite 2350
737 North Michigan Avenue
Chicago, Illinois 60611
Facsimile: (312) 475-0775

With a copy to: Aaron P. Shainis
Shainis & Peltzman, Chartered
1850 M Street, Suite 240
Washington, DC 20036
Facsimile: (202) 293-2810

If to Extra Mile: Randy Davison, Vice President
Extra Mile Media, Inc.
PO Box 278
Albany, OR 97321

Facsimile: (541) 926-3925

With a copy to: J. Dominic Monahan
Luvaas Cobb Richards & Fraser, PC
777 High Street, Suite 300
Eugene, OR 97401
Facsimile: (541) 343-1206

If to Bicoastal: Mike Wilson
Bicoastal Media Licenses IV, LLC
Bicoastal Columbia River, LLC
Bicoastal Holdings Co., LLC
One Blackfield Drive #333
Tiburon, CA 94920
Facsimile: (707) 263-6191

With a copy to: Erwin G. Krasnow
Garvey Schubert Barer
5th Floor, Flour Mill Building
1000 Potomac Street, NW
Washington, DC 20007
Facsimile: (202) 965-1729

If to Columbia and M.S.W.: Greg Walden, President
Columbia Gorge Broadcasters, Inc.
1504 Sherman Avenue
Hood River, OR 97031
Facsimile: (541) 386-2867

With a copy to: Richard R. Zaragoza, Esq.
Pillsbury Winthrop Shaw Pittman LLP
2300 N Street, NW
Washington, DC 20037
Facsimile: (202) 513-8049

10. Representations and Warranties. Each party represents and warrants to each other party (a) that any and all actions required to authorize such party's execution, delivery, and performance of this Agreement have been taken, (b) that, upon execution by the other parties, this Agreement will become a binding obligation of such party and enforceable in accordance with its terms except as such enforceability may be limited by bankruptcy, insolvency, receivership and other laws and principles concerning creditor rights and remedies, (c) that the

execution, delivery, and performance of this Agreement does not and will not (with the provision of notice, the passage of time, or both) conflict with any agreement, any court order or decision, or any law or any government regulation or order by which such party is bound or to which it is a party, and (d) that such party shall promptly take any and all commercially reasonable actions necessary to effectuate the intent and purposes of this Agreement. Cumulus further represents and warrants to Bicoastal that the FCC's grant of the KNRQ Modification Application (including all intermediate actions necessary to the grant of the KNRQ Modification Application) will not require the waiver of any FCC rule or policy that would have an adverse impact on the currently-licensed facilities of any other radio station that Bicoastal owns and operates as of the date of this Agreement.

11. Governing Law. This Agreement shall be governed by the laws of the State of Oregon without regard to conflict of laws provisions.

12. Integration. This Agreement and the documents referenced herein constitute the entire understanding of the parties with respect to the subject matter hereof and supersede any and all prior and contemporaneous oral and written agreements and understandings with respect to the same subject matter. This Agreement may not be amended except by a document executed by all the parties.

13. Counterpart Signatures. This Agreement may be signed in counterpart, and all counterparts shall collectively be deemed one and the same document. Signatures delivered electronically or by facsimile shall be sufficient to make this Agreement binding.

14. Litigation Expenses. If any party files a lawsuit to enforce its rights under this Agreement, the prevailing party shall be reimbursed by the other party or parties (who shall have

joint and several liability), as the case may be, for all reasonable attorney fees and expenses incurred thereby.

15. **Waivers.** No waiver of any right shall be effective unless in writing and signed by the party charged with the waiver. No waiver in any one instance shall operate as a waiver in any other circumstance, no matter how similar. The practices of the parties shall not, in and of themselves, constitute a waiver of any party's rights under this Agreement.

16. **Timing.** Time is of the essence to the parties' performance of their obligations under this Agreement.

17. **Cooperation.** The parties shall use commercially reasonable efforts to cooperate with each other to ensure that the actions required by, or obligations imposed on, the parties shall be effectuated at the earliest practicable time. Such cooperation shall include the submission of additional documents or information required by FCC rules and policies or requested by the FCC staff (with the understanding that Cumulus shall prepare any such documents for review and filing by the other parties after the receipt of the required or requested information from the applicable party or parties).

18. **Confidentiality.** Except as otherwise required by applicable law (including FCC rules) or requested by the FCC staff, the terms and conditions of this Agreement shall be treated as confidential, and, except for disclosure to its members, partners, stockholders, directors, officers, employees, attorneys and agents (each of whom shall be subject to this restriction), no party shall disclose such terms and conditions without the approval of the other parties.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

CUMULUS BROADCASTING, LLC

By: Richard S. Denning
Name: Richard S. Denning
Title: VP

PORTLAND BROADCASTING, LLC

By: _____
Name:
Title:

BICOASTAL MEDIA LICENSES IV, LLC

By: _____
Name:
Title:

EXTRA MILE MEDIA, INC.

By: _____
Name:
Title:

COLUMBIA GORGE BROADCASTERS, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

CUMULUS BROADCASTING, LLC

By: _____
Name:
Title:

PORTLAND BROADCASTING, LLC

By:  _____
Name: CHRISTOPHER KOEVINS
Title: MANAGER

BICOASTAL MEDIA LICENSES IV, LLC

By: _____
Name:
Title:

EXTRA MILE MEDIA, INC.

By: _____
Name:
Title:

COLUMBIA GORGE BROADCASTERS, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

CUMULUS BROADCASTING, LLC

By: _____
Name:
Title:

PORTLAND BROADCASTING, LLC

By: _____
Name:
Title:

BICOASTAL MEDIA LICENSES IV, LLC

By: 
Name: Michael F. Wilson
Title: President

EXTRA MILE MEDIA, INC.

By: _____
Name:
Title:

COLUMBIA GORGE BROADCASTERS, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

CUMULUS BROADCASTING, LLC

By: _____
Name:
Title:

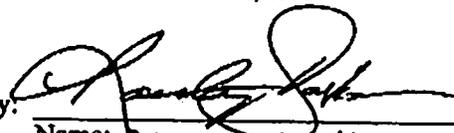
PORTLAND BROADCASTING, LLC

By: _____
Name:
Title:

BICOASTAL MEDIA LICENSES IV, LLC

By: _____
Name:
Title:

EXTRA MILE MEDIA, INC.

By:  _____
Name: RANDY DAVISON
Title: General Manager

COLUMBIA GORGE BROADCASTERS, INC.

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

CUMULUS BROADCASTING, LLC

By: _____
Name:
Title:

PORTLAND BROADCASTING, LLC

By: _____
Name:
Title:

BICOASTAL MEDIA LICENSES IV, LLC

By: _____
Name:
Title:

EXTRA MILE MEDIA, INC.

By: _____
Name:
Title:

COLUMBIA GORGE BROADCASTERS, INC.

By: Greg Walden
Name: GREG WALDEN
Title: president

M.S.W. COMMUNICATIONS, LLC

By: *Greg Walden*
Name: GREG WALDEN
Title: member.

BICOASTAL COLUMBIA RIVER, LLC

By: _____
Name:
Title:

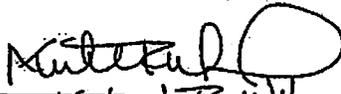
BICOASTAL HOLDINGS CO., LLC

By: _____
Name:
Title:

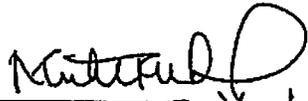
M.S.W. COMMUNICATIONS, LLC

By: _____
Name:
Title:

BICOASTAL COLUMBIA RIVER, LLC

By: 
Name: Michael R. Wilson
Title: President

BICOASTAL HOLDINGS CO., LLC

By: 
Name: Michael R. Wilson
Title: Vice President