

## LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (this "*Agreement*"), made as of the 17th day of January, 2007, is among Entercom Communications, Corp., a Pennsylvania corporation ("*Programmer*"), and Bonneville International Corporation, a Utah corporation ("*BIC*"), and Bonneville Holding Company, a Utah nonprofit corporation ("*BHC*").

### RECITALS

BIC and Programmer have entered into an Asset Exchange Agreement, dated as of the date hereof (the "*Asset Exchange Agreement*"), and this Agreement is the Exchange Party Station LMA referred to therein. Unless otherwise defined herein, capitalized terms used in this Agreement shall have the meanings assigned to them in the Asset Exchange Agreement.

BHC holds the FCC licenses for the Exchange Party Stations; however, BIC intends to purchase such licenses from BHC as promptly as practicable.

Pending consummation of the transactions provided in the Asset Exchange Agreement, Programmer desires to acquire time on the Exchange Party Stations for its programming and advertising, subject to the limitations set forth herein and in accordance with the rules, regulations and policies of the FCC.

Therefore, for and in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

#### 1. SALE OF TIME

**1.1 Broadcast of Programming.** During the Term (as defined below), BIC shall make available broadcast time on the Exchange Party Stations for the broadcast of Programmer's programs, including IBOC programming (the "*Programming*") for up to 168 hours a week except for: (a) downtime occasioned by routine maintenance consistent with prior practice and upon prior notice to Programmer; (b) two hours between 5:00 a.m. and 9:00 a.m. on Sunday mornings and at other times mutually agreeable to BIC, BHC and Programmer, during which time BIC may broadcast programming designed to address the concerns, needs and interests of the Exchange Party Stations' listeners; (c) times when Programmer's programs are not accepted or are preempted by BIC and BHC, pursuant to such parties' rights under this Agreement; and (d) times when the Exchange Party Stations are not broadcasting because of Force Majeure Events (as defined below).

**1.2 Advertising and Programming Revenues.** During the broadcast time on the Exchange Party Stations made available to Programmer pursuant to the terms of this Agreement, Programmer shall have full authority to sell for its own account commercial time on the Exchange Party Stations. Programmer shall retain all revenues from the broadcast or sale of all advertising time on the Exchange Party Stations and all other sources of revenue and advertising, to the extent the foregoing relate to programming provided for broadcast on the Exchange Party Stations by Programmer or to the extent such revenues relate to the actions or activities of

Programmer related to the Exchange Party Stations on or after the LMA Date, and all the same shall be the sole and exclusive assets of Programmer.

**1.3 Force Majeure.** Any failure or impairment of facilities, any delay or interruption in broadcasting the Programming, or any failure at any time to furnish the facilities, in whole or in part, for broadcasting, due to acts of God, strikes or threats thereof, war, acts of terrorism, civil disturbance, force majeure, or any other causes beyond the reasonable control of BIC or Programmer (collectively, "*Force Majeure Events*"), shall not constitute a breach of this Agreement, and neither BIC, BHC nor Programmer, as the case may be, will be liable to the other party therefor. BIC and Programmer each agrees to exercise its reasonable best efforts to remedy the conditions of this **Section 1.3** as soon as practicable.

**1.4 Studio Facilities.** BIC will provide, at Programmer's request, access to and the use of the Exchange Party Stations' office and studio facilities in order for Programmer to perform under this Agreement, provided that Programmer shall be liable to BIC and BHC for any loss or damage that BIC or BHC incurs as a result of such use by Programmer. BIC acknowledges and agrees that Programmer may originate the Programming from Programmer's office and studio facilities.

**1.5 Payments.** In consideration of the rights granted under this Agreement, Programmer shall reimburse certain of BIC's costs as specifically provided in Schedule 1.5 hereto, and shall pay to BIC the fee set forth in Schedule 1.5; provided that there shall be an appropriate pro rata reduction in the payments due BIC under this Agreement in (i) the case of any pre-emption of programming (as provided for in **Section 2.2** of this Agreement) resulting in a decrease of revenues to Programmer; (ii) the event the Exchange Party Stations do not maintain full-time operations (as described in **Section 2.5** of this Agreement); or (iii) in the event of a Force Majeure Event (as described in **Section 1.3** of this Agreement) which causes an Exchange Party Station to be unable to broadcast the Programming in compliance with this Agreement.

**1.6 Term.** The term of this Agreement (the "*Term*") shall commence at 12:01 a.m., local time (the "*LMA Effective Time*"), on the LMA Date, subject to commencement of effectiveness of the Entercom Station LMA, and shall terminate on the earliest of (a) 12:00 a.m. on the date of the consummation of the purchase of the Exchange Party Stations pursuant to the Asset Exchange Agreement, (b) termination of the Entercom Station LMA for any reason, (c) 12:01 a.m. on the date which is 60 days after the date of the termination of the Asset Exchange Agreement for any reason other than the Closing thereunder, and (d) such time as this Agreement is terminated in accordance with its terms pursuant to **Section 8**.

**1.7 License to Use Call Signs and Trademarks.** BIC and BHC hereby grant Programmer a license to use the call signs and trademarks and names included in the Exchange Party Station Assets (the "*Marks*") in connection with the broadcast and promotion of the Programming and website operations during the Term. Programmer agrees that the nature and quality of all services rendered by it in connection with the Marks shall conform to reasonable quality standards set by and under the control of BIC. If BIC becomes aware of any fact which in its reasonable opinion indicates that Programmer is using the Marks in connection with programming that does not conform in all material respects with the reasonable quality standards of BIC and BHC, BIC may notify Programmer in writing of such facts and request that

Programmer conform its use of the Marks to such reasonable quality standards. If Programmer does not promptly conform its use of the Marks, BIC and BHC may terminate the license and/or sub-license granted hereby with respect to such misused Marks upon written notice to Programmer. Programmer agrees to cooperate with BIC to control the nature and use of the Marks, to supply BIC with audio tapes and uses of the Marks upon BIC's reasonable request, and to use the Marks only in connection with its providing programming or website operations on the Exchange Party Stations hereunder. Programmer further agrees to notify BIC in writing of any legal action commenced against it which relates to the Marks or to the quality of the Programming within 10 days of Programmer's receipt of notice of such action.

## **2. OBLIGATIONS AND RIGHTS OF LICENSEE**

Programmer acknowledges and agrees that BIC will be responsible for operating the Exchange Party Stations in the public interest and controlling the day-to-day operations of the Exchange Party Stations in conformance with their FCC licenses, permits and authorizations. Without limiting the generality of the foregoing, BIC, BHC and Programmer agree, and Programmer acknowledges, as follows (references herein to the "Licensee" shall be deemed to mean (a) BHC at all times that it holds the FCC licenses for the Exchange Party Stations, and BIC at all times that it holds such licenses):

**2.1 Right to Reject Programming.** Licensee has the right to reject any Programming, including advertising announcements or other material, which Licensee in its reasonable discretion deems contrary to the public interest, the Communications Act of 1934, as amended (the "*Communications Act*"), or the FCC's rules, regulations and policies (the "*Rules*," and together with the Communications Act, the "*Communications Laws*"). The Licensee reserves the right to refuse to broadcast any Programming containing any matter that Licensee in its reasonable discretion believes is, or is reasonably likely to be determined by the FCC or any court or other regulatory body with authority over Licensee or the Exchange Party Stations to be, violative of any third party intellectual property rights, defamatory, indecent, obscene, profane or otherwise in violation of law. In the event Licensee suspends, cancels or refuses to broadcast any portion of the Programming pursuant to this **Section 2.1**, there shall be no reduction or offset in the payments due BIC under this Agreement.

**2.2 Right to Preempt Programming for Special Events and Public Interest Programming.** The Licensee has the right to preempt Programming in order to broadcast a program deemed by Licensee, in its reasonable discretion, to be of greater national, regional or local public interest or significance, or to provide public service programming, and to use part or all of the hours of operation of the Exchange Party Stations for the broadcast of events of special importance. In all such cases, BIC will use commercially reasonable efforts to give Programmer reasonable advance notice of any intention to preempt the Programming.

**2.3 Public Service Programming.** The Licensee has the right to preempt Programming in order to broadcast public service programming at the times set forth in **Section 1.1(b)** hereof.

**2.4 Political Advertising, Public File, Etc.** The Licensee is ultimately responsible for complying with the Communications Laws with respect to (a) the carriage of political

advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to equal opportunities, lowest unit charge and reasonable access); (b) the broadcast and nature of public service programming; (c) the maintenance of political and public inspection files and the Exchange Party Stations' logs; (d) the ascertainment of issues of community concern; and (e) the preparation of all quarterly issues/programs lists.

**2.5 Maintenance and Repair of Transmission Facilities.** BIC shall maintain the Exchange Party Stations' transmission equipment and facilities, including the antennas, transmitters and transmission lines, in good operating condition, and to continue to contract with local utility companies for the delivery of electrical power to the Exchange Party Stations' transmitting facilities at all times in order to ensure operation of the Exchange Party Stations. Subject to the reimbursement obligation set forth on Schedule 1.5 of this Agreement and subject to **Section 10.9** of the Asset Exchange Agreement, BIC shall undertake such repairs as are necessary to maintain full-time operation of the Exchange Party Stations with their maximum authorized facilities as expeditiously as reasonably possible following the occurrence of any loss or damage preventing such operation.

**2.6 Main Studio.** BIC shall maintain a main studio for each of the Exchange Party Stations as required under the Communications Laws.

### **3. OBLIGATIONS AND RIGHTS OF PROGRAMMER**

Programmer shall not take any action, or omit to take any action it is otherwise required to take, inconsistent with Licensee's obligations under the Communications Laws to retain ultimate responsibility for the programming and technical operations of the Exchange Party Stations. Without limiting the generality of the foregoing, Programmer agrees as follows:

**3.1 Compliance with Laws and Station Policies.** Programmer has advised BIC and BHC of the nature of the Programming. All Programming shall conform in all material respects to all applicable provisions of the Communications Laws, all other laws or regulations applicable to the broadcast of programming by the Exchange Party Stations, and the programming regulations prescribed in Schedule 3.1 hereto. At no time during the Term shall Programmer or its employees or agents represent, hold out, describe or portray Programmer as the licensee of the Exchange Party Stations.

**3.2 Cooperation with Licensee.** Programmer, on behalf of Licensee, shall furnish or insert within the Programming all station identification announcements required by the Communications Laws, and shall, upon request by Licensee, provide (a) information about Programming that is responsive to the public needs and interests of the areas served by the Exchange Party Stations, so as to assist Licensee in the preparation of any required programming reports, and (b) other information to enable Licensee to prepare other records, reports and logs required by the FCC or other local, state or federal governmental agencies. Programmer shall maintain and deliver to Licensee all records and information required by the FCC to be placed in the public inspection files of the Exchange Party Stations, including all records and information pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1943 and 73.3526 of the Rules and The Bipartisan Campaign Reform Act of 2002. Programmer additionally agrees that broadcasts of sponsored programming

addressing political issues or controversial subjects of public importance will comply with the provisions of Section 73.1212 of the Rules. Programmer shall consult with Licensee and adhere strictly to all applicable provisions of the Communications Laws with respect to the carriage of political advertisements and political programming (including, without limitation, the rights of candidates and, as appropriate, other parties, to "equal opportunities") and the charges permitted for such programming or announcements. Programmer shall cooperate with Licensee to ensure compliance with the Rules regarding Emergency Alert System tests and alerts.

**3.3 Payola and Plugola.** Programmer shall provide to Licensee in advance any information known to Programmer regarding any money or other consideration which has been paid or accepted, or has been promised to be paid or to be accepted, for the inclusion of any matter as a part of any programming or commercial material to be supplied to Licensee by Programmer for broadcast on the Exchange Party Stations, unless the party making or accepting such payment is identified in the program as having paid for or furnished such consideration in accordance with the Communications Laws. Commercial matter with obvious sponsorship identification will not require disclosure beyond the sponsorship identification contained in the commercial copy. Programmer shall at all times endeavor to proceed in good faith to comply with the requirements of Sections 317 and 507 of the Communications Act and the related Rules.

**3.4 Handling of Communications.** Programmer shall provide Licensee with the original or a copy of any correspondence from a member of the public relating to the Programming to enable Licensee to comply with the requirements of the Communications Laws, including those regarding the maintenance of the public inspection file. BIC shall promptly forward to Programmer all correspondence, payments, communications or other information and/or documents which it receives and which relate to the Programming, including, without limitation, invoices, billing inquiries, checks, money orders, wire transfers or other payments for services or advertising.

**3.5 Compliance with Copyright Act.** Programmer shall not broadcast any material on the Exchange Party Stations in violation of the Copyright Act or the rights of any Person. All music supplied by Programmer shall be (a) licensed by a music licensing agent such as ASCAP, BMI or SESAC, (b) in the public domain, or (c) cleared at the source by Programmer. BIC and BHC shall not be obligated to pay any music licensing fees or other similar expenses required in connection with the material broadcast by Programmer on the Exchange Party Stations.

**3.6 Website Operations.** During the Term, Programmer shall operate the Exchange Party Stations' websites and related internet and online activities in the manner Programmer chooses in its discretion, assume all obligations relating thereto to the extent arising on or after the LMA Effective Time, and be entitled to all economic rights associated therewith; provided, however, that such operations comply with all website and internet policies of Licensee.

#### **4. RESPONSIBILITY FOR EMPLOYEES AND EXPENSES**

##### **4.1 Licensee's Responsibility for Employees and Expenses.**

(a) With respect to the Exchange Party Stations, BIC will employ (1) a full-time management-level employee(s) for the Exchange Party Stations (the "*General Manager*"),

who shall report and be solely accountable to BIC and shall be responsible for overseeing the operations of the Exchange Party Stations, and (2) a staff-level employee, who shall report to and assist the General Manager in the performance of his or her duties. As of the LMA Date, BIC's General Managers and staff-level employees for the Exchange Party Stations shall be those employees identified on Schedule 4.1 hereto. With respect to the Exchange Party Stations, BIC shall make the services of its employees (other than the General Manager) available to Programmer to assist Programmer in its performance under this Agreement, to the extent not inconsistent with the performance of such employees' duties on behalf of BIC, and provided that such employees shall continue to report to and be responsible to BIC.

(b) With respect to the Exchange Party Stations, BIC shall be responsible for timely paying: (i) all lease payments under the Real Property Leases, including all lease payments for the Exchange Party Stations' transmitter sites, whether in use or not, and all taxes and other costs incident thereto, including insurance costs consistent with past practices, (ii) all utility costs (telephone, electricity, etc.) relating to the transmitter sites, (iii) all maintenance and repair costs for the transmitting equipment that are the responsibility of BIC under **Section 2.5**, Schedule 1.5, or the Asset Exchange Agreement, (iv) the salaries, taxes, insurance and related costs for BIC's personnel for the Exchange Party Stations, (vi) all FCC regulatory or filing fees, and (vii) all other costs that are the responsibility of BIC or BHC pursuant to Schedule 1.5.

#### **4.2 Programmer's Responsibility for Employees and Expenses.**

(a) Programmer shall provide any transmitter duty operators required for the operation of the Exchange Party Stations during any period when the Programming is being broadcast. Programmer shall employ and be responsible for the salaries, taxes, insurance and related costs for all of its personnel and facilities used in fulfillment of its rights and obligations under this Agreement.

(b) Programmer shall be responsible for timely paying all costs, including fees to ASCAP, BMI and SESAC, attributable to the Programming that is delivered by Programmer for broadcast on the Exchange Party Stations. The parties acknowledge and agree that Programmer shall obtain its own ASCAP, BMI and SESAC licenses as of the LMA Date and shall not use, operate under, or be responsible for the payment of any fees in connection with, the ASCAP, BMI or SESAC licenses held by BIC or BHC.

(c) Programmer shall maintain at its expense and with reputable insurance companies coverage for broadcaster's liability insurance, worker's compensation insurance and commercial general liability insurance consistent with its practices for stations owned by Programmer.

### **5. ASSIGNMENT AND ASSUMPTION OF CERTAIN AGREEMENTS, RIGHTS AND OBLIGATIONS**

**5.1 Assignment and Assumption.** On the LMA Date, except as set forth in Schedule 5.1 hereto, BIC shall assign directly to Programmer, and Programmer shall assume and undertake to pay, discharge, perform or satisfy, the liabilities, obligations and commitments

under the Exchange Party Station Contracts, to the extent they accrue or arise after the LMA Effective Time (the "*Assumed Contracts*").

**5.2 Third-Party Consents.** BIC shall use its commercially reasonable efforts to obtain any third-party consents necessary for the assignment of any Assumed Contract. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Assumed Contract or any claim or right or any benefit arising thereunder or resulting therefrom if such assignment, without the consent of a third party thereto, would constitute a breach or other contravention of such Assumed Contract or in any way adversely affect the rights of Licensee or Programmer thereunder. If such consent is not obtained prior to the LMA Date, (a) BIC shall use its commercially reasonable efforts to (i) obtain such consent as soon as possible after the LMA Date, (ii) provide to Programmer the financial and business benefits of any such Assumed Contract, and (iii) enforce, at the request of Programmer, for the account of Programmer, any rights of Licensee arising from any such Assumed Contract; and (b) Programmer shall assume the obligations under such Assumed Contract in accordance with this Agreement. Notwithstanding the foregoing, neither BIC nor any of its Affiliates shall be required to pay consideration (except as may be specifically contemplated by the relevant Assumed Contract) to any third party to obtain any consent.

## **6. PRORATIONS; ACCOUNTS RECEIVABLE**

### **6.1 Proration of Income and Expenses.**

(a) All Exchange Party Station Assets sold, assigned, transferred or conveyed to Programmer pursuant to this Agreement that would be classified as assets in accordance with GAAP, and all obligations under Assumed Contracts that would be classified as liabilities in accordance with GAAP (including accrued but unpaid commissions, but excluding equity non-cash compensation) shall be prorated between Programmer and BIC as of the LMA Effective Time, including by taking into account the elapsed time or consumption of an asset during the month in which the LMA Effective Time occurs (respectively, the "*Prorated LMA Station Assets*" and the "*Prorated LMA Assumed Obligations*").

(b) Accrued vacation liabilities for Exchange Party Transferred Employees hired by Programmer as of the LMA Date shall be included in the prorations.

(c) Sales persons' commissions and bonuses (but excluding any stay or other bonus granted by BIC that is paid or payable in whole or in part as a result of or in connection with the sale of the Exchange Party Stations or this Agreement) for the Exchange Party Transferred Employees will be prorated.

(d) Within 60 days after the LMA Date, Programmer shall prepare and deliver to BIC a proposed pro rata adjustment of assets and liabilities in the manner described in this **Section 6.1** for the Exchange Party Stations, as of the LMA Effective Time (the "*Settlement Statement*"), setting forth the Prorated LMA Assumed Obligations and the Prorated LMA Station Assets, together with a schedule setting forth, in reasonable detail, the components thereof.

(e) During the 30-day period following the receipt of the Settlement Statement (i) BIC and its independent auditors, if any, shall be permitted to review and make

copies reasonably required of (A) the financial statements of Programmer relating to the Settlement Statement; (B) the working papers of Programmer and its independent auditors, if any, relating to the Settlement Statement; (C) the books and records of Programmer relating to the Settlement Statement; and (D) any supporting schedules, analyses and other documentation relating to the Settlement Statement; and (ii) Programmer shall provide reasonable access, upon reasonable advance notice and during normal business hours, to such employees of BIC and its independent auditors, if any, as BIC reasonably believes is necessary or desirable in connection with its review of the Settlement Statement.

(f) The Settlement Statement shall become final and binding upon the parties on the 35th day following delivery thereof, unless BIC gives written notice of its disagreement with the Settlement Statement (the "*Notice of Disagreement*") to Programmer prior to such date. The Notice of Disagreement shall specify in reasonable detail the nature of any disagreement so asserted. If a Notice of Disagreement is given to Programmer in the period specified, then the Settlement Statement (as revised in accordance with clause (i) or (ii) below) shall become final and binding upon the parties on the earlier of (i) the date Programmer and BIC resolve in writing any differences they have with respect to the matters specified in the Notice of Disagreement or (ii) the date any disputed matters are finally resolved in writing by the CPA.

(g) Within 10 business days after the Settlement Statement becomes final and binding upon the parties, (i) Programmer shall be required to pay to BIC the amount, if any, by which the Prorated LMA Station Assets exceeds the Prorated LMA Assumed Obligations, or (ii) BIC shall be required to pay to Programmer the amount, if any, by which the Prorated LMA Assumed Obligations exceeds the Prorated LMA Station Assets. All payments made pursuant to this **Section 6.1** must be made via wire transfer in immediately available funds to an account designated by the recipient party, together with interest thereon at the prime rate (as reported by *The Wall Street Journal* or, if not reported thereby, by another authoritative source) as in effect from time to time from the LMA Effective Time to the date of actual payment.

(h) Notwithstanding the foregoing, in the event that Programmer delivers a Notice of Disagreement, BIC or Programmer shall be required to make a payment of any undisputed amount to the other regardless of the resolution of the items contained in the Notice of Disagreement, and BIC and Programmer, as applicable, shall within 10 business days of the receipt of the Notice of Disagreement make payment to the other by wire transfer in immediately available funds of such undisputed amount owed by BIC or Programmer to the other, as the case may be, pending resolution of the Notice of Disagreement together with interest thereon, calculated as described above.

(i) During the 30-day period following the delivery of a Notice of Disagreement to Programmer that complies with the preceding paragraphs, Programmer and BIC shall seek in good faith to resolve in writing any differences they may have with respect to the matters specified in the Notice of Disagreement. During such period: (i) Programmer and its independent auditors, if any, at Programmer's sole cost and expense, shall be, and BIC, and its independent auditors, if any, at BIC's sole cost and expense, shall be, in each case permitted to review and make copies reasonably required of (A) the financial statements of BIC (only to the extent that such financial statements relate directly to the Exchange Party Stations), in the case of Programmer, and of Programmer in the case of BIC, relating to the Notice of Disagreement; (B)

the working papers of BIC (only to the extent that such working papers relate directly to the Exchange Party Stations), in the case of Programmer, and of Programmer in the case of BIC, and of such party's independent auditors, if any, relating to the Notice of Disagreement; (C) the books and records of BIC (only to the extent that such books and records relate directly to the Exchange Party Stations), in the case of Programmer, and of Programmer in the case of BIC, relating to the Notice of Disagreement; and (D) any supporting schedules, analyses and other documentation relating to the Notice of Disagreement; and (ii) BIC, in the case of Programmer, and Programmer, in the case of BIC, shall provide reasonable access, upon reasonable advance notice and during normal business hours, to such employees of such other party and such other party's independent auditors, if any, as such first party reasonably believes is necessary or desirable in connection with its review of the Notice of Disagreement.

(j) If, at the end of such 30-day period, Programmer and BIC have not resolved such differences, Programmer and BIC shall submit to the CPA for review and resolution any and all matters that remain in dispute and that were properly included in the Notice of Disagreement. Within 60 days after selection of the CPA, Programmer and BIC shall submit their respective positions to the CPA, in writing, together with any other materials relied upon in support of their respective positions. Programmer and BIC shall use commercially reasonable efforts to cause the CPA to render a decision resolving the matters in dispute within 30 days following the submission of such materials to the CPA. Programmer and BIC agree that judgment may be entered upon the determination of the CPA in any court having jurisdiction over the party against which such determination is to be enforced. Except as specified in the following sentence, the cost of any arbitration (including the fees and expenses of the CPA) pursuant to this **Section 6.1(j)** shall be borne by Programmer and BIC in inverse proportion as they may prevail on matters resolved by the CPA, which proportional allocations shall also be determined by the CPA at the time the determination of the CPA is rendered on the matters submitted. The fees and expenses (if any) of Programmer's independent auditors and attorneys incurred in connection with the review of the Notice of Disagreement shall be borne by Programmer, and the fees and expenses (if any) of BIC's independent auditors and attorneys incurred in connection with their review of the Settlement Statement shall be borne by BIC.

## **6.2 Accounts Receivable.**

(a) On the LMA Date, BIC shall designate Programmer as its agent solely for the purpose of collecting the accounts receivable for the Exchange Party Stations existing at the LMA Effective Time (the "*Accounts Receivable*"). BIC shall deliver to Programmer, immediately after the LMA Date, a complete and detailed statement of the Accounts Receivable. Programmer shall use commercially reasonable efforts in the ordinary course of business to collect the Accounts Receivable during the period (the "*Collection Period*") beginning at the LMA Effective Time and ending on the 120th day following the LMA Date consistent with Programmer's practices for collection of its accounts receivable (but without obligation to institute proceedings or use any other extraordinary means of collection). Any payment received by Programmer (i) at any time following the LMA Effective Time, (ii) from a customer of the Exchange Party Stations after the LMA Effective Time that was also a customer of the Exchange Party Stations prior to the LMA Effective Time and that is obligated with respect to any Accounts Receivable and (iii) that is not designated as a payment of a particular invoice or invoices or as a security deposit or other prepayment, shall be presumptively applied to the

accounts receivable for such customer outstanding for the longest amount of time and, if such accounts receivable shall be an Accounts Receivable, remitted to BIC in accordance with **Section 6.2(b)**; provided further, however, that if, prior to the LMA Effective Time, BIC, or, after the LMA Effective Time, BIC or Programmer, received or receives a written notice of dispute from a customer with respect to an Account Receivable that has not been resolved, then Programmer shall apply any payments from such customer to such customer's oldest, non-disputed accounts receivable, whether or not an Accounts Receivable. Programmer shall not refer any of the Accounts Receivable to a collection agency or to an attorney for collection. If BIC receives a payment from an account debtor of the Exchange Party Stations, BIC shall promptly notify Programmer thereof.

(b) On or before the fifth business day following the last day of each calendar month in the Collection Period, Programmer shall deposit into an account identified by BIC the amounts collected during the preceding month of the Collection Period with respect to the Accounts Receivable in immediately available funds by wire transfer. Programmer shall furnish BIC with a list of the amounts collected during such calendar month and in any prior calendar months with respect to the Accounts Receivable and a schedule of the amount remaining outstanding under each particular account. BIC shall be entitled during the 60-day period following the Collection Period to inspect and/or audit the records maintained by Programmer pursuant to this **Section 6.2**, upon reasonable advance notice and during normal business hours.

(c) Following the expiration of the Collection Period, Programmer shall have no further obligations under this **Section 6.2**, except that Programmer shall promptly pay over to BIC any amounts subsequently paid to it with respect to any Accounts Receivable. Following the Collection Period, BIC may pursue collections of all the Accounts Receivable, and Programmer shall deliver to BIC all files, records, notes and any other materials relating to the Accounts Receivable and shall otherwise cooperate with BIC for the purpose of collecting any outstanding Accounts Receivable. BIC agrees to promptly pay over to Programmer any amounts that may be paid to BIC with respect to any accounts receivable of Programmer.

(d) If Programmer fails to remit any amounts collected pursuant to this **Section 6.2**, such amount shall bear interest at the prime rate (as reported by *The Wall Street Journal* or, if not reported thereby, by another authoritative source) as in effect from time to time from the date such amount was due until the date of actual payment.

(e) Within 10 days following the LMA Date, BIC shall identify in writing each trade agreement of the Exchange Party Stations (i.e., an agreement for the sale of time on the Exchange Party Stations in exchange for other than monetary consideration) as of the LMA Date and determine in accordance with its customary practices both the contracted balance on that date of the airtime necessary to broadcast any remaining advertising provided for therein and the contracted balance on that date of the remaining services, merchandise and other non-cash consideration to be collected thereto. The valuation of such non-cash consideration shall be determined in accordance with BIC's normal and customary practices. Notwithstanding the provisions of **Section 5.1** and **Section 6.1**, in the event the amount (the "*Trade Balance*") by which (i) the contracted balance of the consideration remaining to be received by Programmer on or after the LMA Date under all such trade agreements exceeds (ii) the contracted balance of the air time under all such trade agreements remaining as of the LMA Date, BIC shall be entitled to

retain such consideration consisting of vouchers, scrips, coupons, billpayer, or the like (as mutually agreed upon by BIC and Programmer) for food, jewelry, entertainment, lodging, dining, recreation or other non-programming trade with a value equal to the difference, if any, of (a) the Trade Balance minus (b) Twenty-Five Thousand Dollars (\$25,000), provided the value of such billpayer consideration included in the consideration retained by BIC shall not exceed Fifty Thousand Dollars (\$50,000). In the event the amount (the "*Trade Deficit*") by which (i) the contracted balance of the air time under all such trade agreements remaining as of the LMA Date exceeds (ii) the contracted balance of the consideration remaining to be received by Programmer on or after the LMA Date under all such trade agreements, Programmer shall be entitled to a credit against the amounts due under **Section 1.5** equal to the amount, if any, by which the Trade Deficit exceeds Twenty-Five Thousand Dollars (\$25,000).

## **7. INDEMNIFICATION**

**7.1 Indemnification.** From and after the LMA Date, each of Programmer and BIC shall indemnify, defend, protect and hold harmless the other, its Affiliates, and their respective employees, officers, directors, shareholders and agents, and the successors and assigns of any of them, from and against, and reimburse them for, all claims, damages, liabilities, costs and expenses, including reasonable attorneys' fees and expenses arising from (a) any programming provided by such party for broadcast on the Exchange Party Stations; (b) any claim for libel, slander, infringement of copyright or other intellectual property right, or violation of any right of privacy or proprietary right, as a result of the broadcast on the Exchange Party Stations of the programming provided by such party; (c) any material transmitted over the internet or contained on the websites of the Exchange Party Stations; (d) such party's use and/or occupancy of the Exchange Party Stations, the Exchange Party Station Assets, including any and all claims for damages for injuries to or death of persons and for damages to property arising out of such use and/or occupancy; (e) any breach by such party of any representation, warranty, covenant or other agreement hereunder; (f) any action taken by such party or its employees or agents with respect to the Exchange Party Stations, or any failure by such party or its employees or agents to take any action with respect to the Exchange Party Stations, including, but not limited to, such party's payment and performance of obligations and liabilities, unless resulting from a failure by the other party to perform hereunder; or (g) any other claims of any nature, including any investigation initiated or fines or forfeitures imposed by the FCC, as a result of the broadcast on the Exchange Party Stations of the programming provided by such party.

**7.2 Procedure for Indemnification.** The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder against the indemnifying party (a "*Claim*"), but a failure to give or a delay in giving such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby materially prejudiced. The obligations and liabilities of the parties with respect to any Claim shall be subject to the following additional terms and conditions:

(a) The indemnifying party shall have the right to undertake, by counsel or other representatives of its own choosing, the defense or opposition to such Claim.

(b) In the event that the indemnifying party shall elect not to undertake such defense or opposition, or, within 20 days after written notice (which shall include sufficient description of background information explaining the basis for such Claim) of any such Claim from the indemnified party, the indemnifying party shall fail to undertake to defend or oppose, the indemnified party (upon further written notice to the indemnifying party) shall have the right to undertake the defense, opposition, compromise or settlement of such Claim by counsel or other representatives of its own choosing, on behalf of and for the account and risk of the indemnifying party (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding (i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim, (ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment, unless (x) the indemnifying party pays all amounts in full, and (y) such judgment, settlement or compromise includes the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim, and (iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel or other representatives concerning such Claim and the indemnifying party and the indemnified party and their respective counsel or other representatives shall cooperate in good faith with respect to such Claim.

## **8. TERMINATION FOR ANY REASON OTHER THAN THE CLOSING**

**8.1 Termination.** In addition to the events of termination in **Section 1.6** hereof, this Agreement may be terminated by either BIC, BHC or Programmer, by written notice to the other party if the party seeking to terminate is not then in material default or breach of its obligations hereunder, upon the occurrence of any of the following:

(a) Subject to **Section 10.4**, this Agreement shall have been declared invalid or illegal in whole or in material part by an order or a decree of the FCC or any other administrative agency or court of competent jurisdiction, and such order or decree shall have become final and shall no longer be subject to further administrative or judicial review;

(b) The material breach of this Agreement by a party and failure to cure such breach within 60 days after written notice thereof; or

(c) The mutual consent of both parties.

## 8.2 Effect of Termination.

(a) If this Agreement expires or is terminated for any reason other than the occurrence of the Closing under the Asset Exchange Agreement, the parties shall cooperate in good faith to restore the status quo ante, including, but not limited to, the following:

(i) Programmer shall assign, transfer and convey to BIC all of Programmer's rights in, to and under the Assumed Contracts and any other contracts which Programmer enters into in the ordinary course with respect to the Exchange Party Stations that, in each case, that remain in effect on the date of such termination, and all agreements with advertisers existing on the date of such termination (collectively the "*Reassumed Contracts*"). Programmer shall use commercially reasonable efforts to promptly obtain and deliver to BIC (or to such other person as is directed by BIC), at BIC's expense, any necessary consents to the assignment of the Reassumed Contracts to BIC (or such other person as is directed by BIC).

(ii) BIC shall assume from Programmer all liabilities, obligations and commitments of Programmer arising or accruing on or after the date of termination pursuant to the Reassumed Contracts, and Programmer shall be responsible only for those obligations under the Reassumed Contracts arising at or after the LMA Effective Time and prior to the termination of this Agreement.

(iii) BIC and Programmer shall prorate to the effective date of termination and promptly pay thereafter the payments, reimbursements and fees provided for hereunder.

(iv) BIC shall cooperate reasonably with Programmer to the extent necessary and take all actions reasonably necessary to enable Programmer to fulfill all advertising or other programming contracts and commitments then outstanding, in which event BIC shall be entitled to receive as compensation for the carriage of such advertising or programming that consideration which shall have already been paid to Programmer, or which otherwise would have been paid to Programmer in respect of such advertising.

(v) BIC shall use its commercially reasonable efforts to collect the accounts receivable of Programmer in respect of the Exchange Party Stations generated pursuant to this Agreement and to remit the same to Programmer for a period of 120 days following the date of termination of this Agreement in accordance with the procedures set forth in **Section 6.2** (substituting Programmer for BIC and BIC for Programmer, as appropriate).

(vi) BIC shall offer employment to the Transferred Employees who are then employed by Programmer on the date of termination as provided in **Section 10.4** of the Asset Exchange Agreement.

(b) No expiration or termination of this Agreement shall terminate the indemnification obligations of Programmer or BIC hereunder.

**9. REQUIRED FCC CERTIFICATIONS**

**9.1 Licensee's Certification.** Licensee hereby certifies that, prior to Closing, it shall maintain ultimate control over the Exchange Party Stations' facilities, including specifically control over the stations' finances, personnel, and programming.

**9.2 Programmer's Certification.** Programmer hereby certifies that this Agreement complies with the provisions of Section 73.3555(a) of the Rules.

**10. MISCELLANEOUS**

**10.1 Amendment, Modification or Waiver.** No amendment, modification or waiver of any provision of this Agreement shall be effective unless made in writing and signed by the party adversely affected, and any such waiver and consent shall be effective only in the specific instance and for the purpose for which such consent was given.

**10.2 No Waiver; Remedies Cumulative.** No failure or delay on the part of BIC and BHC or Programmer 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. The rights and remedies of the parties to this Agreement are cumulative and are not exclusive of any right or remedies which either may otherwise have.

**10.3 Governing Law; Waiver of Jury Trial.** The construction and performance of this Agreement shall be governed by the laws of the State of New York without regard to its principles of conflict of law. THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS AGREEMENT, INCLUDING WITH RESPECT TO ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. The parties hereto 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.

**10.4 Change in FCC Rules or Policies; Severability.** In the event that the FCC determines that this Agreement does not comply with the Communications Laws, the parties shall negotiate in good faith and attempt to agree to an amendment to this Agreement that will provide the parties with a valid and enforceable agreement that conforms to the Communications Laws. In the event that any of the provisions of this Agreement shall be held unenforceable, then the remaining provisions shall be construed as if such unenforceable provisions were not contained herein. Any provision of this Agreement that is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof, and any such unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. To the extent permitted by applicable law, the parties hereto hereby waive any provision of law now or hereafter in effect that renders any provision hereof unenforceable in any respect.

**10.5 Construction.** 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.

**10.6 No Partnership or Joint Venture.** This Agreement is not intended to be and shall not be construed as a partnership or joint venture agreement between the parties. Except as otherwise specifically provided in this Agreement, no party to this Agreement shall be authorized to act as agent of or otherwise represent any other party to this Agreement.

**10.7 Entire Agreement.** This Agreement and the Asset Exchange Agreement, and the exhibits and schedules hereto and thereto, 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.

**10.8 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. Neither party may assign its rights under this Agreement without the other party's prior written consent, which consent may not be unreasonably withheld or delayed, provided that a party's rights under this Agreement may be assigned without consent in connection with a permitted assignment of such party's rights without consent under the Asset Exchange Agreement, and further provided that, upon written notice to Programmer, BHC may assign its rights and obligations to BIC concurrent with an assignment of the FCC licenses for the Exchange Party Stations to BIC, upon which assignment BIC shall succeed to all of BHC's rights and obligations hereunder and BHC shall be released therefrom. Either party may assign its rights under this Agreement to one or more wholly-owned subsidiaries of such party upon written notice to the other party and without consent from the other party.

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

**10.10 Notices.** Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, including by facsimile or email, addressed to the following addresses, or to such other address as any party may request in writing.

If to BIC:

Bonneville International Corporation  
55 North Third West, 8th Floor  
Salt Lake City, UT 84180  
Attention: Bruce T. Reese  
Facsimile: 801-595-7567  
Email: breese@bonneville.com

With a copy, which shall not constitute notice, to:

Bonneville International Corporation  
55 North Third West, 8th Floor  
Salt Lake City, UT 84180  
Attention: David Redd  
Facsimile: 801-575-7509  
Email: dredd@bonneville.com

If to BHC:

Bonneville Holding Company  
50 E. North Temple, 2nd Floor  
West Wing  
Salt Lake City, UT 84150  
Attention: Craig Christensen  
Facsimile: 801-240-1109  
Email: christensenc@ldschurch.org

With a copy, which shall not constitute notice, to

Kirton & McConkie, PC  
60 E. South Temple, Suite 1800  
Salt Lake City, UT 84111  
Attention: Randy K. Johnson  
Facsimile: 801-321-4893  
Email: rkjohnson@kmclaw.com

If to Programmer:

Entercom Communications Corp.  
401 East City Avenue  
Bala Cynwyd, PA 19004-1121  
Attention: David J. Field  
Facsimile: 610-660-5661  
Email: dfield@entercom.com

With a copy, which shall not constitute notice, to:

Entercom Communications Corp.  
401 East City Avenue  
Bala Cynwyd, PA 19004-1121  
Attention: John C. Donlevie, Esq.  
Facsimile: 610-660-5641  
Email: jdonlevie@entercom.com

and

Latham & Watkins LLP  
555 11th Street, NW  
Washington, DC 20004  
Attention: David D. Burns, Esq.  
Facsimile: 202-637-2201  
Email: david.burns@lw.com

Any such notice, demand or request shall be deemed to have been duly delivered and received (i) on the date of personal delivery, or (ii) on the date of transmission, if sent by facsimile and received prior to 5:00 p.m. in the place of receipt (but only if a hard copy is also sent by overnight courier), or (iii) on the date of receipt, if mailed by registered or certified mail, postage prepaid and return receipt requested, or (iv) on the date of a signed 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.

**10.11 Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Faxed copies of this Agreement and faxed signature pages shall be binding and effective as to all parties and may be used in lieu of the original Agreement, and, in particular, in lieu of original signatures, for any purpose whatsoever.

**10.12 Authority.** Each of BIC, BHC and Programmer represents and warrants to the other that it has the power and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement, and that neither the execution, delivery, nor performance by it of this Agreement conflicts with, results in a breach of, or constitutes a default or grounds for termination under any agreement to which it is a party or by which it is bound (subject to obtaining consents required for contracts assigned hereunder).

[Signature page follows]

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

**BONNEVILLE INTERNATIONAL CORPORATION**

By:   
Name: \_\_\_\_\_ Bruce T. Reese  
Title: *President and Chief Executive Officer*

**BONNEVILLE HOLDING COMPANY**

By: \_\_\_\_\_  
Name:  
Title:

**ENTERCOM CINCINNATI, LLC**

By: \_\_\_\_\_  
Name:  
Title:

**ENTERCOM SEATTLE, LLC**

By: \_\_\_\_\_  
Name:  
Title:

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

**BONNEVILLE INTERNATIONAL CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

**BONNEVILLE HOLDING COMPANY**

By: Roger G. Clarke  
Name: Roger G. Clarke  
Title: President

**ENTERCOM CINCINNATI, LLC**

By: \_\_\_\_\_  
Name:  
Title:

**ENTERCOM SEATTLE, LLC**

By: \_\_\_\_\_  
Name:  
Title:

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

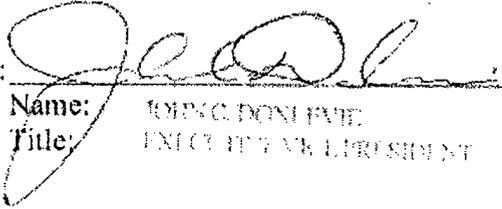
**BONNEVILLE INTERNATIONAL CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

**BONNEVILLE HOLDING COMPANY**

By: \_\_\_\_\_  
Name:  
Title:

**ENTERCOM COMMUNICATIONS CORP.**

By:  \_\_\_\_\_  
Name: JAMES DONOVAN  
Title: EXECUTIVE VICE PRESIDENT