

RADIO UNIT PURCHASE AGREEMENT

RADIO UNIT PURCHASE AGREEMENT (“**Agreement**”), dated as of July 15, 2009, among Corporate Partners II AIV LP (“**CP2**”), CP II MC Coinvestors LLC (“**CP Coinvestors**”); CP2 and CP Coinvestors, collectively, the “**Investor Members**”), Mapleton Radio, LLC (the “**Company**”) and the other parties set forth on the signature pages hereto. Capitalized terms used herein without definition shall have the respective meanings assigned to them in the Amended and Restated Radio LLC Agreement (defined below), or the form of such agreement in respect of all periods prior to the effectiveness thereof, or the Fourth Amendment to Credit Agreement, Consent and Waiver of even date herewith among Mapleton Communications and the other parties specified therein (the “**Fourth Amendment**”), as applicable.

WHEREAS, the Investor Members are parties to the Limited Liability Company Agreement of the Company, dated as of December 3, 2007, among the Company, the Investor Members and the other parties specified therein (the “**Initial Radio LLC Agreement**”), under which the Investor Members own the Senior Preferred Units specified on Schedule A thereto;

WHEREAS, subject to the terms and conditions hereof, the Investor Members desire to make an additional Capital Contribution to the Company in the amount specified herein and, in consideration thereof, to acquire the Senior Subordinated Units (defined below) set forth in Section 1;

WHEREAS, on the Closing Date (or the LERE Release Date, if applicable, in the case of the Amended and Restated LLC Agreement), (x) the parties to the Initial Radio LLC Agreement are amending and restating the same in its entirety pursuant to the Amended and Restated Limited Liability Company Agreement of the Company in the form attached hereto as Exhibit A (the “**Amended and Restated Radio LLC Agreement**”) and (y) the parties to the Employment Agreement of Adam Nathanson, dated as of November 30, 2006, are amending and restating the same in its entirety pursuant to the Amended and Restated Employment Agreement of Adam Nathanson in the form attached hereto as Exhibit B (the “**Amended and Restated Employment Agreement**”); and

WHEREAS, concurrently herewith the Investor Members, Mapleton Investments and Mapleton Holdings have entered into the Holdings Unit Purchase Agreement pursuant to which, subject to the terms and conditions thereof, the Investor Members and Mapleton Investments have agreed to purchase and acquire the additional Common Units of Mapleton Holdings specified therein (the “**Holdings Unit Purchase Agreement**”);

NOW, THEREFORE, in consideration of the foregoing and the agreements hereinafter set forth, the parties hereto, intending to be legally bound, agree as follows:

1. **Purchase and Sale.** On the Closing Date the Company agrees to issue and sell to the Investor Members, and the Investor Members agree to purchase, for an

aggregate purchase price of Four Million Dollars (\$4,000,000) (the “**Purchase Price**”), 40,000 Senior Subordinated Preferred Units of the Company (the “**Senior Subordinated Units**”) free and clear of any Lien (other than Liens under the Amended and Restated Radio LLC Agreement), which Senior Subordinated Units and Purchase Price shall be allocated to the Investor Members as set forth on Schedule A of the Amended and Restated Radio LLC Agreement. The Company and the Investor Members jointly direct that, on the Closing Date, the portion of the Purchase Price (*i.e.*, \$3 million) previously deposited with the Escrow Agent under Section 8.1(d) of the Fourth Amendment, by virtue of the release of the Escrowed Funds pursuant to the third sentence of Section 2.1(b) of the Fourth Amendment and Section 4(f) of the Escrow Agreement, be paid and delivered directly to the Lenders on behalf of Mapleton Communications, it being understood and agreed that the balance of the Purchase Price shall be paid and delivered by the Investor Members directly to the Company on the Closing Date pursuant to wire transfer instructions delivered by the Company to the Investor Members at least three (3) days prior to the Closing Date. The parties agree that the Investor Members, upon reasonable advance notice to the other parties setting forth in reasonable detail the increased capital needs of the Company, may elect to make a greater Capital Contribution than the Purchase Price on the Closing Date, whereupon such greater amount shall be and become the “Purchase Price” for all purposes of this Agreement and the number of Senior Subordinated Units issued to the Investor Members on the Closing Date shall be increased accordingly based on a per Unit purchase price of \$100.

2. Lender Escrow Retention Event. Upon any release of the Escrowed Funds to the Lenders in connection with a Lender Escrow Retention Event prior to the Closing Date (the date of any such release of the Escrow Funds to the Lenders, the “**LERE Release Date**”), in lieu of the purchase by and sale to the Investor Members contemplated under Section 1 hereof (and in lieu of the purchase by and sale to the Common Members under Section 1 of the Holdings Unit Purchase Agreement (as such term is defined therein)), the Investor Members and Mapleton Investments, LLC (“**MI**”) shall be deemed, automatically and without any further action required of the parties hereto, to have made Capital Contributions to the Company in the aggregate amount equal to the Escrowed Funds so released, such Capital Contributions to be in the amount of, in the case of CP2, \$7,375,106.40 (\$4,385,198.40 of which shall be applied to acquire Senior Preferred Units of the Company and \$2,989,908.00 of which shall be applied to acquire Senior Subordinated Units of the Company), in the case of CP Coinvestors, \$24,893.60 (\$14,801.60 of which shall be applied to acquire Senior Preferred Units of the Company and \$10,092.00 of which shall be applied to acquire Senior Subordinated Units of the Company) and, in the case of MI, \$600,000 (all of which shall be applied to acquire Senior Preferred Units of the Company), whereupon, in consideration of such Capital Contributions, the Company shall automatically be deemed to have issued and delivered: (i) to CP2, 6,953.08 Senior Preferred Units and 29,899.08 Senior Subordinated Units; (ii) to CP Coinvestors, 23.47 Senior Preferred Units and 100.92 Senior Subordinated Units; and (iii) to MI, 951.35 Senior Preferred Units, *provided*, that, the Investor Members may elect in their sole discretion to purchase and acquire in full MI’s interest in the Escrowed Funds, including the Senior Preferred Units issuable in respect thereof as contemplated under this Section 2, automatically upon payment and delivery

by the Investor Members to MI of the amount of \$600,000 within five (5) Business Days of the LERE Release Date.

3. Signature Release. The parties set forth on the signature pages to each of the Amended and Restated Radio LLC Agreement and the Amended and Restated Employment Agreement confirm that, concurrently with the execution and delivery hereof, they have irrevocably delivered to the Investor Members executed counterpart signature pages to the Amended and Restated Radio LLC Agreement and the Amended and Restated Employment Agreement, as applicable, to be held by the Investor Members in escrow subject to the terms of this Section 3 and Section 4. The parties acknowledge and agree that concurrently with and on the earlier of (i) the Closing Date and (ii) the LERE Release Date, the Amended and Restated Radio LLC Agreement shall automatically, without any further action required of the parties hereto or thereto, be and become effective and dated the date thereof and the fully executed signature pages thereto held in escrow by the Investor Members shall automatically be deemed released and delivered for all purposes and in all respects, *provided*, that, in the case of the LERE Release Date, (x) in the event a Final FCC Order in respect of the change of control contemplated under the Amended and Restated Radio LLC Agreement has not been obtained as of such date, the Investor Members shall and are authorized to modify the Amended and Restated Radio LLC Agreement as necessary to continue in effect the governance provisions provided under Article 4 of the Initial Radio LLC Agreement and (y) the Investor Members shall and are authorized to modify (1) Schedule A of the Amended and Restated Radio LLC Agreement to reflect the Capital Contributions under Section 2 (in lieu of the Capital Contributions under Section 1) and (2) such other provisions of the Amended and Restated Radio LLC Agreement as shall be reasonably necessary in order to give effect to and provide the benefits of the issuance and delivery of the additional Senior Preferred Units as contemplated under Section 2. The parties further acknowledge and agree that concurrently with and on the Closing Date (but not the LERE Release Date, if applicable), the Amended and Restated Employment Agreement shall automatically, without any further action required of the parties hereto or thereto, be and become effective and the fully executed signature pages thereto held in escrow by the Investor Members shall automatically be deemed released and delivered for all purposes and in all respects. In addition, on the Closing Date (but not the LERE Release Date, if applicable) each of the Company and Adam Nathanson shall execute and deliver to the other the Option Award Agreement in the form attached hereto as Exhibit C, with such changes thereto as shall be mutually agreed by the Company and Adam Nathanson prior to the Closing Date.

4. Termination. This Agreement shall terminate automatically upon the earliest to occur of (i) an Investor Escrow Retention Event and delivery of written notice by the Investor Members and Mapleton Investments to the Administrative Agent setting forth their intention to cause the Escrowed Funds to be released to them pursuant to Section 2.1(b) of the Fourth Amendment, (ii) an Enforcement Action or (iii) January 1, 2010, if the Waiver Activation Time has not occurred prior to such date. Upon any termination of this Agreement under this Section 4, the executed signature pages of the Amended and Restated Radio LLC Agreement and the Amended and Restated Employment Agreement held by the Investor Members in escrow pursuant to the first

sentence of Section 3 shall be returned to the signatories without having been given any force or effect.

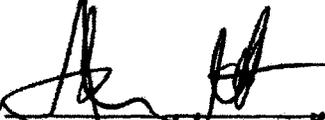
5. Further Assurances. Each party covenants and agrees promptly to execute and deliver any additional documents and instruments and perform any additional acts that may be reasonably necessary or desirable to effectuate and perform more fully the provisions of this Agreement and the purchase and sale provided for in Section 1 hereof.

6. Miscellaneous. This Agreement (i) may be executed in counterparts, each of which as so executed shall be deemed to be an original, but all of which together shall constitute one instrument; (ii) shall be governed by and in accordance with the internal laws of the State of New York, without giving effect to the principles of conflicts of law of such State; (iii) shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns; (iv) may be not be assigned by any party without the prior written consent of the other parties; and (v) represents the entire understanding and agreement among the parties hereto with respect to the subject matter of this Agreement.

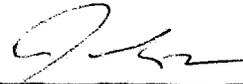
[Signature Page Follows]

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

MAPLETON RADIO, LLC

By: 
Name: Adam Nathanson
Title: CEO

CORPORATE PARTNERS II AIV LP

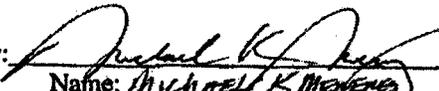
By: 
Name: Jonathan Kagan
Title: MANAGING PRINCIPAL

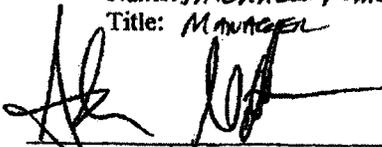
CP II MC COINVESTORS LLC

By: 
Name: Jonathan Kagan
Title: MANAGING PRINCIPAL

Acknowledged and Agreed:

MAPLETON INVESTMENTS, LLC

By: 
Name: Mitchell K. Meyers
Title: MANAGER


Adam Nathanson

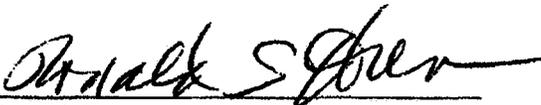

Michael Egbert

Andrew Adams

Andrew Adams

Ronald Hren

Andrew Adams



Ronald Hren

MAPLETON COMMUNICATIONS, LLC

By 

Name: ADAM NATHANSON

Title: CEO

[separate signature page of Mapleton Communications,
LLC to Radio Unit Purchase Agreement]