

BARTER AGREEMENT

THIS BARTER AGREEMENT ("Barter Agreement), dated as of October 5, 2004, is entered into by and between SPANISH BROADCASTING SYSTEM, INC., a Delaware corporation ("SBS"), CBS BROADCASTING INC., a New York corporation ("CBS"), and VIACOM OUTDOOR INC. ("Outdoor"), a Delaware corporation.

For and in consideration of the premises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Promotional Messages for CBS on SBS O&Os. From time-to-time, CBS may request airtime ("Airtime") on radio stations controlled by SBS ("SBS O&Os) for 10-second promotional messages for either or both the CBS Television Network and/or the CBS owned-and-operated television stations. Each Airtime request shall include the SBS O&Os, dayparts, number of announcements and time period that CBS desires (e.g., five 10-second promotional messages on each of WSKQ and WPAT during afternoon drive each Thursday during the month of September). SBS will promptly inform CBS whether the requested Airtime is available, and if it is not, SBS will negotiate substitute times with CBS in good faith. If the Airtime (including substitute Airtime) requested by CBS pursuant to Section 1 is available, then SBS and CBS will negotiate in good faith the value of the Airtime (as agreed, the "Airtime Value").

2. Promotional Messages for SBS O&Os on Outdoor Billboards. Upon agreement on the Airtime Value, SBS may request outdoor displays, including but not limited to bus, billboard, rail/subway, street furniture and specialty displays (collectively, "Billboards"), controlled by Outdoor for promotional messages for the SBS O&Os. Each Billboard request will include the Airtime Value and the number, locations and time periods for the Billboards that SBS

desires (e.g., For an Airtime Value of \$_____, 2 bulletins in Latino neighborhoods in New York City during the month of September). Outdoor will promptly inform SBS whether the requested Billboards are available and the value of the requested Billboards, and if the requested Billboards are not available or if the value of the requested Billboards exceeds the Airtime Value, Outdoor and SBS will negotiate in good faith for substitute Billboards having a value equal to the Airtime Value. The parties will be guided by the principle that SBS, on the one hand, and CBS and Outdoor, on the other hand, will exchange Airtime and Billboards of equivalent value.

3. Definitive Barter Agreement. Each exchange agreed to by the parties shall be memorialized in a separate barter agreement. The agreement will provide, among other things, that CBS and SBS will each be responsible for producing and providing copies of their respective promotional messages. Any accounting between CBS and Outdoor for the Billboards provided by Outdoor pursuant to this Barter Agreement will be handled as an internal Viacom, Inc. matter.

4. Term. This Barter Agreement shall terminate on the earlier of the third anniversary of the closing under that certain Merger Agreement of even date herewith among Infinity Media Corporation, Infinity Broadcasting Corporation of San Francisco, SBS and SBS Bay Area, LLC, or, in the event that the Merger Agreement is terminated, on the date of termination of the Merger Agreement (the "Term").

5. No Joint Venture. The relationship provided herein is intended by the parties to create an independent contractor relationship only, and neither party to this Barter Agreement intends to create any joint venture or partnership with the other. Neither party will represent to anyone that the relationship to the other party is other than that of an independent contractor.

6. Governing Law. The construction and performance of this Barter Agreement shall be governed by the laws of the State of New York without regard to its principles of

conflict of law. All actions and proceedings arising out of or relating to this Barter Agreement shall be heard and determined in a New York state or federal court sitting in the City of New York, and the parties hereto irrevocably submit to the exclusive jurisdiction of such courts in any such action or proceeding and irrevocably waive the defense of an inconvenient forum to the maintenance of any such action or proceeding. Each party agrees not to bring any action or proceeding arising out of or relating to this Barter Agreement in any other court. THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS BARTER 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 Barter Agreement and that their lawyers have fully explained the meaning of the Barter Agreement, including in particular the jury-trial waiver.

7. Severability. The invalidity of any one or more of the words, phrases, sentences, clauses or sections contained in this Barter Agreement shall not affect the enforceability of the remaining portions of this Barter Agreement or any part thereof, all of which are inserted conditionally on their being valid in law, and, in the event that any one or more of the words, phrases, sentences, clauses or sections contained in this Barter Agreement shall be declared invalid, this Barter Agreement shall be construed as if such invalid word or words, phrase or phrases, sentence or sentences, clause or clauses, or section or sections had not been inserted. If such invalidity is caused by length of time or size of area, or both, the otherwise invalid provision will be considered to be reduced to a period or area which would cure such invalidity.

8. Notices. All notices, demands and requests required or permitted to be given under the provisions of this Barter Agreement shall be in writing and shall be deemed to have been duly delivered and received (a) on the date of personal delivery, or (b) on the date of receipt (as shown on the return receipt) if mailed by registered or certified mail, postage prepaid and return receipt requested, or if sent by Federal Express or similar courier service, with all charges prepaid. All such notices, demands and requests shall be addressed as follows:

If to SBS:

Mr. Raúl Alarcón, Jr.
President/CEO
Spanish Broadcasting System, Inc.
2601 South Bayshore Drive - Penthouse #2
Coconut Grove, Florida 33133
Telephone: (305) 441-6901

cc: Jason L. Shrinsky, Esq.
Kaye Scholer LLP
901 15th Street, N.W.
Suite 1100
Washington, D.C. 20005
Telephone: (202) 682-3500

If to CBS or Outdoor:

General Counsel
Viacom, Inc.
1515 Broadway
New York, New York 10036
Facsimile: (212) 846-1994

cc: Mr. Jacques Tortoroli
CFO/EVP
Infinity Broadcasting Corporation
1515 Broadway, 46th Floor
New York, NY 10036
Telephone: (212) 846-6159

cc: Mr. Anton Guitano
Senior Vice President, CFO Viacom Television Stations Group
524 West 57th Street
New York, NY 10019
Telephone: (212) 975-3216

9. Assignment. This Barter Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may assign its rights, interests or obligations hereunder without the prior written consent of the other party, such consent not to be unreasonably withheld, and any purported assignment without such consent shall be null and void and have no legal force or effect.

10. Counterparts. This Barter Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. This Barter Agreement may be executed and delivered in counterpart signature pages executed and delivered via facsimile transmission, and any such counterpart executed and delivered via facsimile transmission shall be deemed an original for all intents and purposes.

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

SPANISH BROADCASTING SYSTEM, INC.


By: _____
Raúl Alarcón, Jr.
President/CEO

CBS BROADCASTING INC.

By: _____
Name: _____
Title: _____

VIACOM OUTDOOR INC.

By: _____
Name: _____
Title: _____

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

SPANISH BROADCASTING SYSTEM, INC.

By: _____
Raúl Alarcón, Jr.
President/CEO

CBS BROADCASTING INC.

By: Robert G. Freedline
Name: ROBERT G. FREEDLINE
Title: SENIOR VICE PRESIDENT + TREASURER

VIACOM OUTDOOR INC.

By: Robert G. Freedline
Name: ROBERT G. FREEDLINE
Title: VICE PRESIDENT + TREASURER