

REBROADCAST AGREEMENT

REBROADCAST AGREEMENT, dated as of October 21, 2015 (this "Agreement"), by and among CITICASTERS LICENSES, INC., a Texas Corporation ("CLI"), CITICASTERS CO., an Ohio corporation ("CC" and together with CLI, "Programmer"), and MARCO BROADCASTING CORPORATION, a Colorado corporation ("Licensee").

WITNESSETH:

WHEREAS, Licensee is the licensee of FM translator station K231BQ, Golden, Colorado (94.1 MHz, FCC Facility ID Number 142150) (the "Station"), pursuant to authorizations issued by the Federal Communications Commission (the "FCC"); and

WHEREAS, Licensee and Programmer have entered into that certain Asset Purchase Agreement dated as of October 15, 2015 (the "APA") for the sale of the Assets (as defined in the APA) of the Station to Programmer, pursuant to the terms of the APA; and

WHEREAS, Programmer is the licensee of full power FM station KBCO, 97.3 MHz, Boulder, Colorado, FCC Facility ID No. 48966 ("KBCO"), which operates in hybrid analog/digital mode and has the capacity to broadcast digital multicast streams in addition to its primary analog program stream; and

WHEREAS, subject to the terms set forth herein, Licensee is willing to rebroadcast a digital stream of KBCO on the Station.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Agreement Term.** The term of this Agreement (the "Term") begins at 12:01 a.m. local time on October 30, 2015 (the "Commencement Date"), and, unless terminated earlier pursuant to the provisions of this Agreement, shall end on the earliest of the Closing Date as defined in the APA, or the termination of the APA according to its terms.

2. **Primary Station.** Licensee shall inform the FCC by advance written notification that KBCO-HD3 shall be the primary station signal to be rebroadcast by the Station as of November 1, 2015 (the "Primary Station"). Licensee acknowledges that it is familiar with the type of programming Programmer broadcasts or proposes to broadcast on KBCO-HD3 and has determined that the rebroadcast of such programming by the Station would serve the public interest. Programmer may substitute as the Primary Station another programming stream of KBCO or of another Station owned or programmed by Programmer, provided that such substitution complies with FCC rules and policies for FM translator rebroadcasts.

3. **Consideration.** In consideration of the execution of this Agreement by Licensee, and for the rebroadcast of the Primary Station, during the Term, Programmer shall pay Licensee a Monthly Payment as set forth on Schedule A attached hereto.

4. **Expenses.** During the Term, Programmer shall be responsible for the costs of delivering the Primary Station signal to the Station. During the Term, Licensee shall be responsible for the costs of maintaining and operating the Station. Except as otherwise set forth herein, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

5. **Operation, Ownership and Control of the Station.** Notwithstanding anything to the contrary in this Agreement, as long as Licensee remains the holder of the FCC authorizations for the Station, it shall have full authority, power and control over the construction and operation of the Station and shall retain control over the policies, programming and operations of the Station. Nothing contained herein shall prevent Licensee from (a) rejecting or refusing programs which Licensee believes to be contrary to the public interest, or (b) substituting programs which Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Licensee reserves the right to refuse to broadcast any programming containing matter which violates any right of any third party or which constitutes a "personal attack" as that term has been defined by the FCC. Licensee also reserves the right to refuse to broadcast any programming which does not meet the requirements of the rules, regulations, and policies of the FCC. Licensee further reserves the right to preempt any programming in the event of a local, state, or national emergency.

6. **Nondiscrimination.** In accordance with Paragraphs 49 and 50 of FCC Report and Order No. FCC 07-217, Programmer shall not discriminate in any contract for advertising in programming rebroadcast on the Station on the basis of race or ethnicity, and all such contracts shall be evaluated, negotiated and completed without regard to race or ethnicity. Programmer shall include a clause to such effect in all contracts for advertising in programming rebroadcast on the Station, and if requested shall provide written confirmation of compliance with such requirement.

7. **Events of Default; Termination.** :

(a) **Programmer's Events of Default.** The occurrence of the following shall be deemed an Event of Default by Programmer under this Agreement: (a) Programmer fails to observe or perform its obligations contained in this Agreement or the APA in any material respect; or (b) Programmer breaches the representations and warranties made by it under this Agreement or the APA in any material respect.

(b) **Licensee's Events of Default.** The occurrence of any of the following shall be deemed an Event of Default by Licensee under this Agreement: (a) Licensee fails to observe or perform its other obligations contained in this Agreement of the APA in any material respect; or (b) Licensee breaches the representations and warranties made by it under this Agreement or the APA in any material respect.

(c) **Cure Period.** Notwithstanding the foregoing, an Event of Default shall not be deemed to have occurred until five (5) days after the non-defaulting party has provided the

defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured.

(d) **Termination in the Event of Default.** Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to Section 7.3(c)(c), the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party

8. **Indemnification.** Programmer shall indemnify, defend, and hold harmless Licensee from and against any loss, liability, cost or expense (including reasonable attorneys' fees) arising from Programmer's access to Station and the broadcast of the Primary Station on the Station, including without limitation any claim of copyright infringement, indecency, libel, slander, defamation, invasion of privacy and violations of any FCC or other applicable rule or policy. The obligations under this Section shall survive any termination of this Agreement.

9. **Authority.** Programmer and Licensee each represent and warrant to the other that: (a) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby; (b) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification; (c) it has duly authorized this Agreement, and this Agreement is binding upon it; and (d) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound..

10. **Relationship of Parties..** Neither Programmer nor Licensee shall be deemed to be the agent, partner, or representative of the other party to this Agreement, and neither party is authorized to bind the other to any contract, agreement, or understanding.

11. **Force Majeure.** The failure of either party hereto to comply with its obligations under this Agreement due to acts of God, strikes or threats thereof or a force majeure or due to causes beyond such party's control, shall not constitute an Event of Default under this Agreement and neither party shall be liable to the other party therefore. Programmer and Licensee each agrees to exercise its best efforts to remedy the conditions described in this Section as soon as practicable.

12. **Subject to Laws.** The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. The parties agree that Licensee and the Programmer may file a copy of this Agreement with the FCC.

13. **Notices.** All notices, elections and other communications permitted or required under this Agreement shall be in writing and shall be deemed effectively given or delivered upon personal delivery (or refusal thereof), or twenty-four (24) hours after delivery to a courier service which guarantees overnight delivery, or five (5) days after deposit with the U.S. Post Office, by registered or certified mail, postage prepaid, and, in the case of courier or mail delivery, addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Licensee, to:

Marco Broadcasting Corporation
8550 El Paseo Grande
La Jolla, CA 92037
Attention: Marc Paskin, President

If to Programmer, to:

iHeartMedia
200 E. Basse Road
San Antonio, TX 78209
Attention: Richard J. Bressler

and

iHeartMedia
8044 Montgomery Road, Suite 650
Cincinnati, OH 45236
Attention: Jeff Littlejohn

with a copy (which shall not
constitute notice) to:

iHeartMedia
Legal Department
200 E. Basse Road
San Antonio, TX 78209
Attention: Christopher M. Cain, Esq.

14. **Governing Law; Venue.** This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware, without giving effect to the choice of law principles thereof.

15. **Partial Invalidity.** Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision contained herein shall, for any reason, be held to be invalid or unenforceable, such provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating the remainder of such provision or any other provisions hereof, unless such a construction would be unreasonable.

16. **Counterparts.** This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. This Agreement may be executed and exchanged by facsimile transmission or electronic mail, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

17. **Assignment.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party.

18. **Entire Agreement.** This Agreement, and the schedule attached hereto, and the APA, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

19. **Cooperation.** From time to time after the date of execution hereof, the parties shall take such further action and execute such further documents, assurances and certificates as either party reasonably may request of the other to effectuate the purposes of this Agreement.

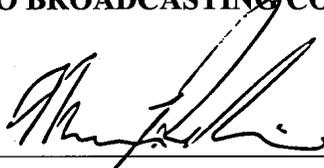
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IN WITNESS WHEREOF, the parties hereto have executed this Rebroadcast Agreement as of the day and year first above written.

Licensee:

MARCO BROADCASTING CORPORATION

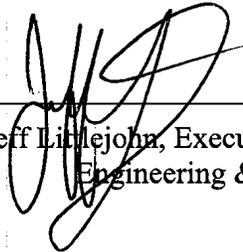
By: _____


Marc Paskin, President

Programmer:

**CITICASTERS LICENSES, INC.
CITICASTERS CO.**

By: _____


Jeff Littlejohn, Executive Vice President –
Engineering & Systems Integration