

NON-COMPETITION AGREEMENT

THIS NON-COMPETITION AGREEMENT (this "Agreement") is made as of _____, 2001, by and among Jay Bunyard ("Mr. Bunyard"), the Bunyard Partnership, a general partnership ("Seller"), and Clear Channel Broadcasting, Inc. ("CCB").

W I T N E S S E T H:

WHEREAS, pursuant to an Asset Purchase Agreement (the "Purchase Agreement"), dated _____ 2001, CCB and Clear Channel Broadcasting Licenses, Inc., a Nevada corporation ("CCBL" and, together with CCB, "Buyer"), have purchased the Station Assets (as defined in the Purchase Agreement) used and useful in the operation of KMJI (the "Station") from Seller.

WHEREAS, Mr. Bunyard is a partner of Seller.

WHEREAS, at Buyer's request, Seller and Mr. Bunyard have agreed to forego their rights to compete with Buyer, subject to the conditions of this Agreement.

NOW, THEREFORE, in consideration of the agreements contained herein and in the Purchase Agreement, the sufficiency and adequacy of the consideration being acknowledged by the parties hereby, it is mutually stipulated, covenanted and agreed by and between the parties as follows:

Section 1. Non-Compete and Non-Solicitation Agreements.

(a) Seller covenants and agrees that, for a period of five (5) years after the date of this Agreement, it shall not (i) Compete (as defined below) with CCB in accordance with the limitations set forth below in this Section 1 or (ii) solicit or induce any employee of CCB who was an employee of Seller or an employee of CCB in the same radio listening market (as designated by The Arbitron Company) as the Stations to terminate his or her employment with CCB or to become an employee or independent contractor of Seller.

(b) Mr. Bunyard covenants and agrees that, for a period of five (5) years after the date of this Agreement, he shall not (i) Compete with CCB in accordance with the limitations set forth below in this Section 1 or (ii) solicit or induce any employee of CCB who was an employee of Seller or an employee of CCB in the same radio listening market (as designated by The Arbitron Company) as the Stations to terminate his or her employment with CCB or to become an employee or independent contractor of Seller.

(c) To "Compete" with CCB means to engage, participate or invest in or assist, as owner, part owner, shareholder, partner, director, officer, trustee, employee, agent or consultant, or in any other capacity, directly or indirectly, in any commercial radio broadcast station that licensed within Bowie County, Texas and Miller County, Arkansas, the Arbitron designated Texarkana Metro Area. Ownership interests by Seller or Mr. Bunyard of less than five percent (5%) of publicly owned

companies will not be taken into account.

(d) Each restriction or covenant contained in this Section 1 is severable. If the time period, geographical area specified, or any of the substantive provisions in any Section of this Agreement should be adjudicated as unreasonable in any proceeding, then the time period shall be reduced by such number of months or years, the geographical area shall be reduced by the elimination of such portion thereof, or the substance shall be reduced in scope, or a combination of the foregoing, so that each such restriction or covenant may be enforced for such time period, in such geographical area and to the extent as is adjudicated to be reasonable.

Section 2. Payment. For and in consideration of Seller and Mr. Bunyard entering into this Agreement, Buyer has purchased the Stations for a cash price, a portion of which will be allocated to this Agreement pursuant to the terms of the Purchase Agreement. Mr. Bunyard acknowledges that he is a beneficiary of that payment.

Section 3. Remedies. In the event that Seller or Mr. Bunyard defaults under this Agreement, then and in that event, CCB, as CCB's sole and exclusive remedy, shall be entitled to injunctive relief. Seller and Mr. Bunyard expressly acknowledge and agree that any breach of this Agreement is likely to result in an injury of a nature which would justify the entry of an injunction and a temporary restraining order to restrain such breach, and that CCB shall be entitled, if it so elects, to institute and prosecute proceedings in any court of competent jurisdiction or to enjoin Seller from activities in violation of this Agreement.

Section 4. Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding on and inure to the benefit of the parties hereto, and their respective heirs, representatives, successors and assigns. No party may assign any of its rights hereunder; provided, however, that CCB may assign all or part of its rights hereunder to a third party in the event of the sale of any of the materially controlling assets of the Stations.

Section 5. Amendments; Waivers. The terms, covenants, representations, warranties and conditions of this Agreement may be changed, amended, modified, waived, discharged or terminated only by a written instrument executed by the party waiving compliance. The failure of any party at any time or times to require performance of any provision of this Agreement shall in no manner affect the right of such party at a later date to enforce the same. No waiver by any party of any condition or the breach of any provision, term, covenant, representation or warranty contained in this Agreement, whether by conduct or otherwise, in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such condition or of the breach of any other provision, term, covenant, representation or warranty of this Agreement.

Section 6. Notices. All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing (which shall include notice by facsimile transmission) and shall be deemed to have been duly made and received when personally served, or when delivered by Federal Express or a similar overnight courier service, expenses prepaid, or, if sent by facsimile communications equipment, delivered by such equipment, addressed as set forth below:

if to Seller or
Mr. Bunyard:

Mr. Jay Bunyard
C/o KDQN AM/FM
421 South 4th Street
DeQueen, AR 71832
Facsimile: (870) 642-2442

if to CCB:

Clear Channel Broadcasting, Inc.
200 E. Basse Road
San Antonio, Texas 78209
Attention: Mark P. Mays
Facsimile: (210) 822-2299

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

Clear Channel Broadcasting, Inc.
200 E. Basse Road
San Antonio, Texas 78209
Attention: Phillip R. Hall
Facsimile: (210) 832-3428

Any party may alter the address to which communications are to be sent by giving notice of such change of address in conformity with the provisions of this Section providing for the giving of notice. Any such notice or communication shall be deemed to have been received (i) when delivered, if personally delivered, (ii) when sent, if sent by telecopy on any day that is not a Saturday, Sunday, legal holiday or other day on which banks in San Antonio, Texas are required to be closed (each a "Business Day") (or, if not sent on a Business Day, on the next Business Day after the date sent by telecopy), (iii) on the next Business Day after dispatch, if sent by nationally recognized, overnight courier guaranteeing next Business Day delivery, and (iv) on the fifth Business Day following the date on which the piece of mail containing such communication is posted, if sent by mail.

Section 7. Captions. The captions of Sections of this Agreement are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

Section 8. Entire Agreement. This Agreement constitutes the full and entire understanding and agreement between the parties with regard to its subject matter and supersedes all prior agreements, understandings, inducements or conditions, express or implied, oral or written, relating to its subject matter. The express terms hereof control and supersede any course of performance and/or usage of trade inconsistent with any of the terms hereof.

Section 9. Execution; Counterparts. This Agreement may be executed in any number of

counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.

Section 10. Gender and Number. Where appropriate to the context, pronouns or other terms expressed in one number or gender will be deemed to include all other numbers or genders. The word "person" will include one or more individuals, corporations, firms, partnerships, entities or associations. The use of a word in one tense will include the other tenses, where appropriate to the context.

Section 11. Third-Party Beneficiaries. This Agreement is intended to benefit only the parties to this Agreement, their successors and permitted assigns. No other person, entity, enterprise or association is an intended or incidental beneficiary of this Agreement.

Section 12. Governing Law. This Non-Competition Agreement shall be governed by and construed in accordance with the laws of the State of Texas applicable to agreements made and to be performed in such jurisdiction, without giving effect to any conflicts of laws principles thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Non-Competition Agreement to be executed on their behalf on the date first above written.

SELLER:

BUNYARD PARTNERSHIP, a general partnership

By: _____

Name: _____

Title: _____

Mr. Jay Bunyard

CCB:

CLEAR CHANNEL BROADCASTING, INC.

By: _____

Name: _____

Title: _____