

LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (“Agreement”) is made and entered into as of January 17, 2003, by and between Mega Communications of Philadelphia Licensee, L.L.C., a Delaware limited liability company (“Licensee”), and Levas Communications, L.L.C., a Pennsylvania limited liability company (“Broker”).

W I T N E S S E T H

WHEREAS, Licensee is the licensee of radio station WURD(AM), licensed to Philadelphia, Pennsylvania (the “Station”);

WHEREAS, Licensee has agreed to sell the Station, and Broker has agreed to purchase the Station, pursuant to that certain Asset Purchase Agreement by and between Licensee and Broker dated as of even date herewith (the “Purchase Agreement”);

WHEREAS, Licensee has broadcast time available for sale on the Station and desires that Broker provide radio programming to fill such time that is responsive to the needs, interests, issues and desires of the Station’s community of license and service area;

WHEREAS, Broker has experience in radio programming;

WHEREAS, Broker desires to purchase time on the Station to present its programming on the Station and to sell advertising time for inclusion in said programming, and is willing to purchase that broadcast time, subject to the limitations set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the parties hereto have agreed and do agree as follows:

1. **Term.** Commencing on February 1, 2003 (the “Commencement Date”), Licensee agrees to make its broadcasting transmission facilities available to Broker and to broadcast on the Station, or cause to be broadcast, Broker’s radio programs. The term of this Agreement (the “Term”) shall terminate as provided in Section 9.1 herein.

2. **Consideration.** As consideration for the air time made available hereunder, Broker shall make payment to Licensee as set forth in Attachment I.

3. **Station Facilities.**

3.1. **Program Time.** Throughout the Term, Licensee shall make available to Broker the broadcast transmission facilities of the Station and shall cause to be broadcast using such facilities the programming provided to Licensee by Broker. Licensee’s broadcast transmission facilities shall be made available to Broker by Licensee for the maximum time authorized up to one hundred sixty-eight (168) hours per week, Sunday through Saturday, except for downtime

occasioned by routine maintenance, program time reserved by Licensee as provided below and the pre-existing brokered programs listed on Attachment IV hereto until the expiration of the contracts for such programs as identified on that Attachment. In any event, Broker shall make available to Licensee its programming during a sufficient number of hours to enable the Station to meet the minimum hours of operation required under the Rules of the Federal Communications Commission (“Commission” and/or “FCC”). Licensee may reserve the hours between 6:00 a.m. and 8:00 a.m. on Sunday mornings to broadcast public affairs programming produced or acquired by Licensee. Licensee shall use its best efforts to provide at least seven (7) days’ notice to Broker in advance of the desired date of such broadcast.

3.2. Use of Station Facilities. To facilitate delivery of programming by Broker to Licensee hereunder, Licensee hereby grants to Broker the non-exclusive right for the term of this Agreement to use the equipment located at the studio located at 1080 North Delaware Avenue, Suite 504, Philadelphia, Pennsylvania (“WURD Studio”) for broadcasting programs on the Station pursuant to this Agreement (the “Broadcast Equipment”). In addition, Broker shall have, and Licensee hereby grants to Broker, a nonexclusive license to enter the premises on which the WURD Studio is located for purposes of producing its programming hereunder. Such license shall apply only to the Station and may not be assigned by Broker to any other person or entity without prior consent of Licensee. Broker shall maintain the Broadcast Equipment free and clear of liens, claims or encumbrances of any third party claiming by, through or under Broker.

3.3. Maintenance; Interruption of Normal Operations. Licensee shall use its best efforts to provide at least forty-eight (48) hours’ prior notice to Broker in advance of any maintenance work affecting the operation of the Station, which shall be undertaken at such hours and on such terms as to cause the least disruption to Broker’s operations. If the Station suffers any loss or damage of any nature to its transmission facilities which results in the interruption of service or the inability of the Station to operate with its maximum authorized facilities, Licensee shall notify Broker as soon as possible and shall, as soon as possible, undertake such repairs as are necessary to restore full-time operation of the Station with its maximum authorized facilities, after the occurrence of any such loss or damage. If Licensee is unable to complete such repairs within a reasonable time, Broker may cooperate with Licensee by undertaking such repairs, subject to Licensee’s supervision.

3.4. Force Majeure. Any failure or impairment of facilities or any delay or interruption in the broadcast of programs, or failure at any time to furnish facilities, in whole or in part, for broadcast, due to a cause beyond the control of Licensee, shall not constitute a breach of this Agreement. Broker and Licensee shall exercise commercially reasonable efforts to remedy any such conditions affecting compliance with their obligations under this Agreement.

4. Station Programming Policies.

4.1 Broadcast Station Programming Policy Statement. Licensee has adopted and will enforce a Broadcast Station Programming Policy Statement (the “Policy Statement”), a copy of which appears as Attachment II hereto and which may be amended in a

reasonable manner from time to time by Licensee upon notice to Broker. Broker agrees and covenants that all programming, advertising spots, promotional material and announcements that it provides for broadcast on the Station shall comply in all material respects with: (i) the Policy Statement; (ii) all applicable federal, state and local laws and regulations, including the rules and regulations of the Commission and the Federal Trade Commission ("FTC"), and the Communications Act of 1934, as amended ("Act"); and (iii) all subsequent changes to the Policy Statement, such rules and regulations, and the Act. Broker acknowledges that Licensee has not urged, counseled or advised the use of any unfair business practice. If Licensee determines in good faith that a program supplied by Broker does not comply with the Policy Statement or the law or is contrary to the public interest, it may, upon prior written notice to Broker (to the extent time permits such notice), suspend or cancel such program without liability to Broker. Licensee will use reasonable efforts to provide such written notice to Broker prior to the suspension or cancellation of such program.

4.2 Broker Compliance with Copyright Act. Broker represents and warrants to Licensee that Broker has full authority to broadcast its programming on the Station, and that Broker shall not broadcast any material in violation of the Copyright Act. All music supplied by Broker shall be: (i) licensed by ASCAP, SESAC or BMI; (ii) in the public domain; or (iii) cleared at the source by Broker. The right to use the programming and to authorize its use in any manner shall be and remain vested in Broker. Licensee will maintain ASCAP, BMI and SESAC licenses for any programming that it produces for the Station pursuant to Section 3.1 above, as may be necessary.

4.3 Sales. Broker shall retain all revenues from the sale of advertising time associated with the programming it provides to Licensee. Broker shall be responsible for payment of the commissions due to any national sales representative engaged by it for the purpose of selling national advertising which is carried during the programming it provides to Licensee. Unless otherwise agreed between the parties, Licensee shall retain all revenues from the sale of the Station's advertising during any hours each week in which Licensee airs its own public affairs programming pursuant to Section 3.1 hereof.

4.4 Payola. Broker agrees that it will not accept any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively "Consideration") for the inclusion of any matter as part of the programming or commercial matter supplied by Broker to Licensee for broadcast on the Station, whether or not pursuant to written contracts or agreements between Broker and merchants or advertisers, unless the party making or accepting such Consideration is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with the Act and FCC requirements. Broker agrees that every six (6) months, or more frequently at the request of Licensee, it will execute and provide Licensee with a Payola Affidavit from each of its employees involved with the Station substantially in the form attached hereto as Attachment III.

4.5 Cooperation on Programming. Broker, in cooperation with Licensee, will endeavor to ensure that programming is broadcast which is responsive to the needs and interests of Philadelphia, Pennsylvania and the Station's service area. Broker shall, upon reasonable request, provide Licensee with information concerning such of Broker's programs as are responsive to community issues so as to assist Licensee in the satisfaction of its public service programming obligations. Broker shall also provide Licensee, upon request, such other information necessary to enable Licensee to prepare records and reports required by the Commission or other local, state or federal government entities. Broker shall promptly provide Licensee with any complaint or comments received regarding any programming broadcast on the Station.

4.6 Station Identification and EAS. Broker shall cooperate with Licensee to ensure compliance with Commission's rules regarding the broadcast of hourly station identification announcements and required Emergency Alert System ("EAS") tests.

4.7 Political Advertising. Broker shall cooperate with Licensee to assist Licensee in complying with all rules of the FCC regarding political broadcasting. Licensee shall promptly supply to Broker upon request, and Broker shall promptly supply to Licensee upon request, such information, including all inquiries concerning the broadcast of political advertising, as may be necessary to comply with FCC rules and policies, including the lowest unit rate, equal opportunities, reasonable access, political file and related requirements of federal law. Licensee, in consultation with Broker, shall develop a statement which discloses its political broadcasting policies to political candidates, and Broker shall follow those policies and rates in the sale of political programming and advertising to be broadcast on the Station. In the event that Broker fails to satisfy the political broadcasting requirements under the Act and the rules and regulations of the FCC and such failure inhibits Licensee in its compliance with the political broadcasting requirements of the FCC, then to the extent reasonably necessary to assure such compliance, Broker shall either provide rebates to political advertisers or release broadcast time and/or advertising availabilities to Licensee at no cost to Licensee.

4.8 Licensee Control of Programming. Licensee shall maintain such rights to suspend or preempt programming as provided in Sections 4.1 and 6.1 herein.

4.9 Intellectual Property. Licensee hereby grants to Broker a license to utilize the call signs, slogans and other intellectual property of the Station during the term of this Agreement, which license may not be further assigned by Broker to any other person or entity.

5. Responsibility for Employees and Expenses.

5.1 Employees. Licensee shall provide and be responsible for the Station's General Manager and such other personnel as shall be necessary to comply with FCC requirements and for the production and transmission of Licensee's own programs, and will be responsible for the salaries, taxes, benefits, insurance and related costs for all Licensee's employees. Licensee shall be solely responsible for the costs of terminating any of its existing

employees in connection with the implementation of this Agreement, including any insurance or other benefits due or accrued vacation time.

Broker shall employ and be responsible for the salaries, commissions, taxes, insurance and all other related costs of all personnel and property involved in the production and broadcast of Broker's programming, including air personalities, salespersons, traffic personnel, board operators, technical staff and other programming staff members. Whenever on the Station's premises, Broker's personnel shall be subject to the supervision and the direction of Licensee.

5.2 Expenses and Liabilities.

(1) Licensee shall be responsible for payment of the costs associated with the day-to-day operation of the Station, including maintenance, repair and replacement expenses to the Station's transmission facilities in the ordinary course; mortgage payments, taxes and insurance relating to all real property owned by Licensee; any federal, state and local taxes levied upon the Station and Licensee's own payroll; electric and other utility payments; casualty and liability insurance for all Station facilities; all FCC regulatory fees; and the fees of Licensee's consulting engineer.

(2) Broker shall be responsible for all liabilities, debts and obligations of Broker based upon the purchase of air time on the Station under this Agreement and use of Licensee's transmission facilities including, without limitation, accounts payable, barter agreements and unaired advertisements. Broker shall pay for all telephone calls associated with program production and listener responses, for the fees to ASCAP, BMI and SESAC related to Broker's programming, and for any other copyright fees attributable to its programming broadcast on the Station pursuant to this Agreement.

6. Operation of Station. Notwithstanding any other provision of this Agreement, Licensee shall have full authority and power over the operation of the Station during the period of this Agreement.

6.1 Licensee Control of Station Operations. Licensee shall retain control over the policies, programming and operations of the Station; including, without limitation: (i) the right to decide whether to accept or reject any programming or advertisements pursuant to Section 4.1 herein, (ii) the right to preempt any programs not in the public interest or in order to broadcast a program deemed by Licensee to be of greater national, regional or local interest, and (iii) the right to take any other actions necessary for compliance with federal, state and local laws, the Act and the rules, regulations and policies of other federal government entities, including the FTC and the United States Department of Justice. Licensee will use its best efforts to give Broker reasonable notice in writing of its intention to preempt Broker's programs. Licensee also shall retain the right to break into Broker's programming without prior notice in case of an emergency.

6.2 Licensee Responsibility For FCC Compliance. Licensee shall at all times be solely responsible for meeting all of the Commission's requirements with respect to public service programming, for maintaining the political and public inspection files and the Station logs, for the preparation of issues/programs lists, and for retaining and supervising a chief operator, as that term is defined by the FCC, to ensure compliance with the Commission's rules and regulations governing the technical operation of the Station. Broker shall maintain all necessary records to permit Licensee to meet its obligations under this paragraph. Licensee shall continue to maintain and staff a main studio, as that term is defined by the FCC, in compliance with the Commission's main studio requirements. Except as required to comply with Commission rules and policies, including those regarding the maintenance of the public inspection file (which shall at all times remain the responsibility of Licensee), Licensee shall not be required to receive or handle mail, cables, or telegraph messages in connection with programs broadcast on the Station.

6.3 Depiction of Licensee. Broker agrees that, during the term of this Agreement, it shall not represent itself to be the FCC licensee of the Station to any party.

7. Indemnification.

7.1. Broker shall indemnify and hold Licensee, Mega Communications of Philadelphia, L.L.C. ("Mega"), Mega's parent entities, and the officers, directors, agents, employees, members, shareholders and partners of Licensee, Mega and Mega's parent entities harmless against any and all claims, damages, liabilities, costs, and expenses (including by way of example and without limitation, reasonable attorneys' fees) (individually or collectively "Damages") arising out of: (a) libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights or proprietary rights and any other violations of the rights of any third party, resulting from the broadcast of Broker's programs on the Station; or (b) any action taken by Broker or its employees or agents with respect to the Station, or any failure by Broker or its employees or agents to take any action with respect to the Station, including but not limited to Broker's payment and performance of obligations and liabilities, unless resulting from a failure by Licensee to perform hereunder; or (c) Broker's breach of any of its representations, warranties or covenants set forth in this Agreement. Without limitation upon the foregoing, should Broker or any of its agents or employees cause any damages to any of Licensee's facilities, Broker shall promptly pay or reimburse Licensee for any such damages. Broker's obligation to hold Licensee harmless under this Section shall survive a termination of this Agreement until the expiration of all applicable statutes of limitations.

7.2. Licensee shall indemnify and hold Broker and its officers, directors, shareholders, members, partners, agents and employees harmless against any and all Damages arising out of: (a) libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights or proprietary rights and any other violations of the rights of any third party, resulting from Licensee's broadcast of programs other than Broker's programs; or (b) any activities of Licensee or its employees or agents with respect to the Station, or any failure by Licensee or its employees

or agents to take any action with respect to the Station, including but not limited to Licensee's payment and performance obligations and liabilities, unless resulting from a failure by Broker to perform hereunder; or (c) Licensee's breach of any of its representations, warranties or covenants set forth in this Agreement. Licensee's obligation to hold Broker harmless under this Agreement shall survive any termination of this Agreement until the expiration of all applicable statutes of limitations.

8. Default.

8.1. Events of Default. The following shall, after the expiration of the applicable cure periods, constitute Events of Default:

- (1) Broker's failure to timely pay the LMA Fee (as that term is defined in Attachment I hereto). An Event of Default under this paragraph shall be deemed to have occurred automatically ten (10) days after the day that the consideration provided for herein is due to be paid to Licensee, but has not been paid, unless Licensee provides an extension of time for such payment;
- (2) the default by either party hereto in the material observance or performance of any material covenant, condition or agreement contained herein;
- (3) a default by Broker or Licensee under the Purchase Agreement;
- (4) if either party (i) shall make general assignment for the benefit of creditors, or (ii) files or has filed against it a petition for bankruptcy, reorganization or an arrangement for the benefit of creditors, or for the appointment of a receiver, trustee or creditor representative for the property or assets of such party under any federal or state insolvency law, which, if filed against such party, has not been dismissed or discharged within sixty (60) days; or
- (5) if any material representation or warranty herein made by either party hereto, or in any certificate or document furnished by either party to the other pursuant to the provisions hereof, shall prove to have been false or misleading in any material respect as of the time made or furnished.

8.2. Cure Periods. An Event of Default shall not be deemed to have occurred until ten (10) business days after the non-defaulting party has provided the defaulting party with written notice specifying the event or events that if not cured would constitute an Event of Default and specifying the action necessary to cure the default within such period. This period may be extended for a reasonable period of time, for so long as the defaulting party continues to act in good faith to cure the default and such default is not materially adverse to the other party.

9. Termination

9.1 This Agreement shall terminate: (a) pursuant to the consummation of the sale of the Station to Broker pursuant to the Purchase Agreement, (b) in the event that the Purchase Agreement is terminated, or (c) otherwise pursuant to the terms of this Agreement.

9.2 Termination Upon Default. Upon the occurrence of an Event of Default, the non-defaulting party may terminate this Agreement provided that it is not also in material default hereunder. Notwithstanding the foregoing, nor any provision of this Agreement, any termination of this Agreement: (a) shall not constitute an election of remedies with regard to such default or such termination; and (b) shall not affect, or limit, the ability of the non-defaulting party to avail itself of any and all remedies which otherwise would have been available to it, at law or in equity.

9.3 Termination Upon Certain Failures to Effect Closing Under the Purchase Agreement. This Agreement may be terminated twenty-four (24) hours after termination of the Purchase Agreement and any time thereafter: (a) in either Licensee's or Broker's discretion, as provided in written notice to the other party, in the event that the application for assignment of license for the Station is denied by the Commission by a final order that is no longer subject to stay, reconsideration, review or appeal, including such actions by the Commission on its own motion; (b) in Licensee's discretion, as provided in written notice to Broker by Licensee, in the event that the Purchase Agreement shall have terminated by reason of default by Broker (as Buyer thereunder) and Licensee shall not be in default (as the Seller thereunder); or (c) in Broker's discretion, as provided in written notice to Licensee by Broker, in the event that the Purchase Agreement shall have terminated by reason of default by Licensee (as the Seller thereunder) and Broker shall not be in default (as Buyer thereunder). Notwithstanding the foregoing, however, any exercise by Broker (as Buyer thereunder) of its right, if any, to seek specific performance to purchase the Station shall not constitute a termination of this Agreement.

9.4 Non-Default Termination. Licensee shall have the right, at its option, to terminate the Agreement. In the event Licensee elects to terminate the Agreement, it shall give Broker notice of such election at least thirty (30) days prior to the termination date, unless a shorter period of time is required to comply with FCC rules or directives. Upon termination, all sums owing to Licensee shall be paid.

9.5 Termination Upon Order of Governmental Authority. If this Agreement is challenged at the FCC, counsel for Licensee and counsel for Broker shall jointly defend the Agreement and the parties' performance thereunder throughout all FCC proceedings. If portions of this Agreement do not receive the approval of the FCC staff, then the parties shall reform the Agreement as necessary to satisfy the FCC staff's concerns. If the parties are unable to reform the Agreement as necessary to satisfy such concerns, either party may terminate this Agreement by giving thirty (30) days' prior written notice to the other party. In the event that the Commission or another government authority designates a hearing with respect to the continuation, renewal or revocation of any authorization held by Licensee for the operation of the Station or initiates any revocation or other proceeding with respect to the authorizations issued to Licensee for the operation of the Station, and Licensee elects to contest the action, then Licensee shall be responsible for its expenses incurred as a consequence of the Commission

proceeding; provided, however, that Broker shall at its own expense cooperate and comply with any reasonable request of Licensee to assemble and provide to the Commission information relating to Broker's performance under this Agreement.

9.6 Cooperation Upon Termination. If this Agreement is terminated, for whatever reason other than closing upon Broker's purchase of the Station under the Purchase Agreement, the parties agree to reasonably cooperate with one another to restore the status quo ante. Without limiting the foregoing:

(a) Broker shall return to Licensee any equipment or property owned by Licensee and used by Broker, its employees or agents, in substantially the same condition as such equipment was on the Commencement Date of this Agreement, ordinary wear and tear excepted. Any equipment purchased by Broker in replacement of any obsolete or unusable equipment of Licensee shall become the property of Licensee, and any other equipment purchased by Broker shall remain the property of Broker.

(b) Licensee shall cooperate reasonably with Broker to the extent permitted to enable Broker to fulfill advertising or other programming contracts then outstanding, in which event Licensee shall receive as compensation for the carriage of such programming that which otherwise would have been paid to Broker hereunder.

10. Mutual Representations, Warranties and Covenants. Both Licensee and Broker represent that they are legally qualified, empowered and able to enter into this Agreement, and that the execution, delivery and performance hereof shall not constitute a breach or violation of any agreement, contract or other obligation to which either party is subject or by which it is bound. Without limiting the foregoing:

(a) Broker certifies that this Agreement complies with the Commission's multiple ownership rules, 47 CFR §73.3555; and

(b) Licensee certifies that it maintains ultimate control of the Station's facilities, including control over Station finances, personnel and programming.

11. Notices. All necessary notices and requests permitted or required under this Agreement shall be in writing and shall be sent (i) by facsimile transmission to the facsimile numbers listed herein, (ii) mailed by certified mail, return receipt requested, postage prepaid, to the addresses listed herein, or (iii) sent for overnight delivery via a nationally-recognized overnight delivery service to the addresses listed herein. Such notices and requests shall be deemed to have been given (i) if sent by facsimile, upon sender's receipt of a facsimile confirmation sheet, (ii) if mailed, three (3) days after being sent, or (iii) if sent for overnight delivery, one (1) day after being sent.

If to Licensee: Mr. Eran Schreiber, Treasurer
Mega Communications Holdings, L.L.C.
360 Lexington Avenue
9th Floor
New York, New York 10017
Facsimile: (212) 754-5789

With copy to: Christopher G. Wood, Esq.
Fleischman and Walsh, L.L.P.
1400 Sixteenth Street, N.W.
Suite 600
Washington, D.C. 20036
Facsimile: (202) 745-0916

If to Broker: Levas Communications, L.L.C.
Attn: Michael Thomas
200 Highpoint Drive
Suite 215
Chalfont, Pennsylvania 18914
Facsimile: (215) 893-3910

With copy to: John Neely, Esq.
Miller & Neely, P.C.
6900 Wisconsin Avenue, Suite 704
Bethesda, Maryland 20815
Facsimile: (301) 986-4162

12. Modification and Waiver. No modification of any provision of this Agreement shall in any event be effective unless it is in writing and then such modification shall be effective only in the specific instance and for the purpose for which given.

13. Construction. This Agreement shall be construed in accordance with the Act, the laws of the State of Pennsylvania and the rules, regulations and policies of the Commission.

14. Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. This Agreement shall not be assigned (by contract, operation of law or otherwise) without the prior written consent of the other party hereto, which shall not be unreasonably withheld; provided, however, that Broker may assign and delegate its rights hereunder to a party that controls, or is controlled by, or is under common control with Broker, and that is qualified under applicable FCC requirements, upon notice to Licensee, but without prior written consent of Licensee; provided further, that no such assignment shall release Broker from any of its obligations created pursuant to this Agreement.

15. **Counterpart Signatures.** This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatory to the original or the same counterpart. This Agreement shall be effective as of the date first above written.

16. **Entire Agreement.** This Agreement, read together with the Purchase Agreement, constitutes the entire agreement between the parties, and there are no other agreements, representations, warranties or understanding, oral or written, between them with respect to the subject matter hereof. No alteration, modification or change of this Agreement shall be valid unless by like written instrument executed by an authorized principal.

17. **No Partnership or Joint Venture Created.** Nothing in this Agreement shall be construed to make Licensee and Broker partners or joint venturers or to afford any rights to any third party other than as expressly provided herein.

18. **Severability.** Subject to the provisions hereof, in the event any provision contained in this Agreement is held to be invalid, illegal or unenforceable, such holding shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

19. **Attorneys' Fees and Costs.** In the event any action or proceeding is commenced by either party to enforce the provisions of this Agreement or to seek remedies for a breach or wrongful termination of this Agreement, the prevailing party in such an action or proceeding shall be entitled to the award of its reasonable attorneys' fees and costs incurred in and relating to such an action or proceeding.

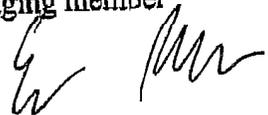
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IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first above written.

FOR LICENSEE:

By: Mega Communications of Philadelphia, L.L.C.,
its managing member

By: Mega Communications, L.L.C.,
its managing member

By: 
Name: Eran Schreiber
Title: Treasurer

FOR BROKER:

Levas Communications, LLC

By: 
Name: John E. Brown
Title: manager

ATTACHMENT I

Compensation and Reimbursement Schedule

[Attachment I redacted. Will be provided to Commission staff upon request.]

ATTACHMENT II

Broadcast Station Programming Policy Statement

The following sets forth the policies generally applicable to the presentation of programming and advertising over Radio Station WURD(AM), Philadelphia, Pennsylvania (the "Station"). All programming and advertising broadcast by the Station must conform to these policies and to the provisions of the Communications Act of 1934, as amended (the "Act"), and the Rules and Regulations of the Federal Communications Commission ("FCC").

Station Identification

The Station must broadcast a station identification announcement once an hour as close to the hour as feasible in a natural break in the programming. The announcement must include (1) the Station's call letters (currently, WURD); followed immediately by (2) the Station's community of license (Philadelphia, Pennsylvania).

Broadcast of Telephone Conversations

Before recording a telephone conversation for broadcast or broadcasting such a conversation simultaneously with its occurrence, any party to the call must be informed that the call will be broadcast or will be recorded for later broadcast, and the party's consent to such broadcast must be obtained. This requirement does not apply to calls initiated by the other party which are made in a context in which it is customary for the Station to broadcast telephone calls.

Sponsorship Identification

When money, service, or other valuable consideration is either directly or indirectly paid or promised as part of an arrangement to transmit any programming, the Station at the time of broadcast shall announce (1) that the matter is sponsored, either in whole or in part; and (2) by whom or on whose behalf the matter is sponsored. Products or services furnished to the Station in consideration for an identification of any person, product, service, trademark or brand name shall be identified in this manner.

In the case of any political or controversial issue broadcast for which any material or service is furnished as an inducement for its transmission, an announcement shall be made at the beginning and conclusion of the broadcast stating (1) the material or service that has been furnished; and (2) the person(s) or association(s) on whose behalf the programming is transmitted. However, if the broadcast is 5 minutes duration or less, the required announcement need only be made either at its beginning or end.

Payola/Plugola

The Station, its personnel, or its programmers shall not accept or agree to accept from any person any money, service, or other valuable consideration for the broadcast of any matter unless such fact is disclosed to the Station so that all required station identification announcements can be made. All persons responsible for Station programming must, from time to time, execute such documents as may be required by Station management to confirm their understanding of and compliance with the FCC's sponsorship identification requirements.

Rebroadcasts

The Station shall not rebroadcast the signal of any other broadcast station without first obtaining such station's prior written consent to such rebroadcast.

Political Broadcasting

All "uses" of the Station by legally qualified candidates for elective office shall be in accordance with the Act and the FCC's Rules and policies, including without limitation, equal opportunities requirements, reasonable access requirements, lowest unit charge requirements and similar rules and regulations, if any.

Obscenity and Indecency

The Station shall not broadcast any obscene material. Material is deemed to be obscene if the average person, applying contemporary community standards in the local community, would find that the material, taken as a whole, appeals to the prurient interest; depicts or describes in a patently offensive way sexual conduct specifically defined by applicable state law; and taken as a whole, lacks serious literary artistic, political or scientific value.

The Station shall not broadcast any indecent material outside of the periods of time prescribed by the Commission. Material is deemed to be indecent if it includes language or material that, in context, depicts or describes, in terms patently offensive as measured by contemporary community standards for the broadcast medium, sexual or excretory activities or organs.

Billing

No entity which sells advertising for airing on the Station shall knowingly issue any bill, invoice or other document which contains false information concerning the amount charged or the broadcast of advertising which is the subject of the bill or invoice. No entity which sells advertising for airing on the Station shall misrepresent the nature or content of aired advertising, nor the quantity, time of day, or day on which such advertising was broadcast.

Contests

Any contests conducted on the Station shall be conducted substantially as announced or advertised. Advertisements or announcements concerning such contests shall fully and accurately disclose the contest's material terms. No contest description shall be false, misleading or deceptive with respect to any material term.

Hoaxes

The Station shall not knowingly broadcast false information concerning a crime or catastrophe.

Lottery

The Station shall not advertise or broadcast any information concerning any lottery not permitted by law.

Advertising

The Station shall comply with all federal, state and local laws concerning advertising, including without limitation, all laws concerning misleading advertising, and the advertising of alcoholic beverages.

Programming Prohibitions

Knowing broadcast of the following types of programs and announcements is prohibited:

False Claims. False or unwarranted claims for any product or service.

Unfair Imitation. Infringements of another advertiser's rights through plagiarism or unfair imitation of either program idea or copy, or any other unfair competition.

Commercial Disparagement. Any unfair disparagement of competitors or competitive goods.

Profanity. Any programs or announcements that are slanderous, obscene, profane, vulgar, repulsive or offensive, as evaluated by Station management.

Violence. Any programs which are excessively violent.

Unauthenticated Testimonials. Any testimonials which cannot be authenticated.

- a. The publishing of music;
- b. The production, distribution (including wholesale and retail sales outlets), manufacture or exploitation of music, films, tapes, recordings or electrical transcriptions of any program material intended for radio broadcast use;
- c. The exploitation, promotion, or management or persons rendering artistic, production and/or other services in the entertainment field;
- d. The ownership or operation of one or more radio or television stations;
- e. The wholesale or retail sale of records intended for public purchase;
- f. Advertising on Station WURD, or any other station owned by its Licensee (excluding nominal stock holdings in publicly owned companies).

8. The facts and circumstances relating to such interest are none ___ as follows ___:

Affiant

Subscribed and sworn to before me this
 _____ day of _____, 2003.

 Notary Public

My Commission expires: _____.

ATTACHMENT IV

Pre-Existing Programming

