

LOCAL PROGRAMMING AND MARKETING AGREEMENT

THIS LOCAL PROGRAMMING AND MARKETING AGREEMENT (this "Agreement") is made as of May 4, 2015 between Radio Disney Group, LLC, a Delaware limited liability company ("Licensee"), and Capstar Radio Operating Company, a Delaware corporation ("Programmer").

Recitals

A. Licensee owns and operates the following radio station (the "Station") pursuant to licenses issued by the Federal Communications Commission ("FCC"):

WRDZ-FM licensed to Plainfield, Indiana (Facility ID #54705)
(call letters to be changed to WUBG-FM)

B. Licensee agrees to provide time on the Station to Programmer for Programmer to provide programming for broadcast on the Station on the terms set forth in this Agreement.

C. Licensee (as Seller) and Programmer and certain affiliates of Programmer (as Buyer) are parties to an Asset Purchase Agreement (the "Purchase Agreement") of even date herewith with respect to the Station and another radio station.

Agreement

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Term. The term of this Agreement (the "Term") will begin on a date designated by Programmer on not less than five (5) business days' notice to Licensee and will continue until the earliest of (a) the Closing Date as defined in the Purchase Agreement, (b) the termination of the Purchase Agreement pursuant to the terms thereof, (c) the date on which this Agreement is otherwise terminated pursuant to Sections 13 or 15 and (d) the date one (1) year after the date of this Agreement.

2. Programming.

(a) During the Term, Licensee shall make available to Programmer all of the airtime on the Station (including the primary and all secondary program streams and ancillary uses) for programming provided by Programmer (the "Programs") for broadcast twenty-four (24) hours per day, seven (7) days per week, excluding a half hour period during Sunday mornings for the broadcast of Licensee's programming (the "Broadcasting Period"). The Programs are described in *Exhibit A* annexed hereto and made a part hereof. Programmer will broadcast, during the Broadcasting Period, Licensee's Green Sense show, which Licensee will provide to Programmer.

(b) During the Term, Programmer will transmit the Programs to the Station's transmitting facilities. Licensee shall broadcast the Programs on the Station, subject to the provisions of this Agreement, including Section 5 below. Programmer will be solely responsible for installing a T-1 line and any other equipment or other items necessary to transmit the Programs to the Station's transmitting facilities and will be solely responsible for maintaining all such equipment and other items.

3. Advertising. During the Term, subject to the terms of this Agreement, including Section 6(c), Programmer will be responsible for the sale of advertising on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all advertising revenue of the Station. Programmer shall be solely responsible for all taxes, sales and commissions owed to any party in connection with such revenues. During the Term, Licensee shall not sell any advertising on the Station, except as provided by Section 6(c).

4. Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee as set forth on *Exhibit B* attached hereto.

5. Control.

(a) Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority, power and control over the operation of the Station, including over all persons working at the Station, all finances and programming. The Station's General Manager, who shall be employed by Licensee, shall direct the day-to day operation of the Station. Licensee shall bear responsibility for the Station's compliance with FCC rules, regulations and policies (the "FCC Rules") and all other applicable laws. Without limiting the generality of the foregoing, Licensee shall staff the main studio of the Station with a second employee and otherwise consistent with FCC Rules. Programmer shall forward promptly to Licensee any mail or other communications received by Programmer that deal with the operations of the Station.

(b) Licensee shall retain control over the policies, programming and operations of the Station and shall, without limitation of the foregoing, retain (i) the right to decide whether to accept, reject or refuse to broadcast any programming or advertising in its good faith reasonable discretion, (ii) the right to preempt, in its reasonable discretion, any programs not in the public interest or in order to broadcast programming that Licensee believes in good faith to be of greater local, regional or national importance or designed to address the problems, needs and interests of the local communities and (iii) the right to take any other actions necessary for compliance with federal, state and local laws, the Communications Act of 1934, as amended (the "Communications Act") and the FCC Rules and the rules, regulations and policies of other federal government entities, including the Federal Trade Commission and the U.S. Department of Justice. In addition, and not in limitation of the foregoing, Licensee reserves the right to (i) refuse to broadcast any Program containing matter which violates any right of any third party, which constitutes a personal attack, or which does not meet the requirements of the

rules, regulations, and policies of the FCC, (ii) break into and preempt any Program in the event of a local, state, or national emergency, or (iii) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. In all such cases, (i) Licensee shall exercise its good faith reasonable discretion to carry out its obligations as an FCC licensee and not for commercial advantage and (ii) Programmer shall be entitled to a pro rate reduction of the payments under Section 4.

(c) Upon request by Licensee, Programmer shall: (i) provide Licensee with information with respect to such of Programmer's programs that are responsive to the problems, needs and issues facing the residents of the Station's service area, so as to assist Licensee in the preparation of required programming reports; and (ii) cooperate with Licensee and provide to Licensee upon request such other information that may be reasonably necessary to enable Licensee to prepare other records and reports required by the FCC or other local, state or federal government entities or to meet any other obligations imposed upon Licensee by such governmental authorities including, without limitation, providing to Licensee all materials necessary to enable Licensee to comply with FCC political broadcast public inspection file requirements with respect to programming broadcast by Programmer. Without limiting the generality of the foregoing, Programmer shall cooperate with Licensee to enable Licensee to ensure that all readings of the Station's transmitter parameters required by FCC Rules are duly taken in the manner prescribed by the FCC Rules.

(d) Licensee shall at all times remain ultimately responsible for meeting all of the FCC's requirements with respect to public service programming, for ascertaining the problems, issues, needs and interests of the Station's community of license and its surrounding area, maintaining the political and public inspection files and the operating (transmitter) log (based on data provided by Programmer to Licensee), and for the preparation of the Station's quarterly issues/programs lists. Licensee shall also retain the right to break into and preempt Programmer's programming in case of an emergency, and Licensee shall be solely responsible for the maintenance, operation and compliance with all regulations with respect to the Emergency Alert System. Programmer shall cooperate with Licensee to ensure that Emergency Alert System transmissions are properly performed in accordance with Licensee's instructions. Programmer will promptly serve Licensee with notice and a copy of any letters of complaint it receives concerning the Station or any Program for review by Licensee and inclusion in the Station's public inspection file, and Licensee will promptly serve Programmer with notice and a copy of any letters of complaint it receives concerning the Station or any Program.

6. Programs.

(a) During the Term, Programmer shall furnish or cause to be furnished the personnel and materials for the Programs. The Programs shall be in good taste and not in violation of the FCC Rules or the Communications Act, or any law or regulation applicable to such programming. Programmer shall be responsible for the creation and airing of the

Programs; provided, however, that the broadcast of all such programming shall be subject to the control of Licensee.

(b) The Programs shall consist of such materials as are determined by Programmer to be appropriate and/or in the public interest including, without limitation, such music, talk, entertainment, news, weather reports, sports, promotional material, commercial advertising, public affairs programming and public service announcements as are determined and selected by Programmer. Such Programs shall include sufficient issue-responsive programs to respond to the problems, needs and issues facing the residents of the Station's service area. Programmer shall ensure that the contents of the Programs conform to all FCC Rules. Licensee shall have the full and unrestricted right to delete (including the right to interrupt programming in process) and not broadcast any material contained in any part of the Programs that Licensee reasonably regards in good faith as being unsuitable for broadcast or the broadcast of which Licensee believes would be contrary to the public interest, or that otherwise is contrary to the FCC Rules or the Licensee's Statement of Station policies (as such policies are made known to Programmer). Licensee acknowledges that its right to broadcast the Programs is non-exclusive and that ownership of or license rights in the Programs shall be and remain vested in Programmer (subject to the rights of others in and to the Programs, including, without limitation, copyright rights, trademark and service mark rights and other intellectual property rights).

(c) Programmer shall cooperate with Licensee to enable Licensee to comply with the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and comply with the political broadcast rules of the Communications Act and the FCC. During the Term, Programmer shall supply such information promptly to Licensee as may be necessary to comply with the political broadcasting provisions of the FCC Rules, the Communications Act (including the lowest unit charge requirement thereunder), federal election laws and any other relevant law relating to the provision of air time to political candidates. Programmer shall release advertising availabilities to Licensee as deemed necessary in Licensee's sole discretion to permit Licensee to comply with the political broadcast rules of the FCC and the Communications Act; provided, however, that revenue received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer. Programmer shall, subject to Licensee's ultimate control, with respect to the political programming and advertising it provides to the Station and in its political advertising sales practices on the Station, comply in all material respects with all FCC Rules and FCC policies with respect to the provision of equal opportunities, lowest unit charge, and reasonable access for political candidates.

(d) During the Term, Licensee and Programmer will maintain blanket music performance licenses issued by ASCAP, BMI, SESAC or such other music performance society as are in use with respect to the Station, as appropriate. If requested by Licensee, Programmer shall provide Licensee with the data required for the annual reports to be submitted to ASCAP, BMI, SESAC or such other music performance society.

7. Personnel; Expenses.

(a) Subject to Section 4, Licensee will pay for its employees contemplated by Section 5, maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Station's broadcast operations in accordance with FCC Rules and applicable law, and all utilities supplied to its main studio and transmitter sites. Licensee shall be fully responsible for the supervision and direction of its employees. Subject to Section 4, Licensee will provide all personnel necessary for the broadcast transmission of the Programs (once received at its transmitter site) and will be responsible for the salaries, taxes, insurance and related costs for all such personnel.

(b) Programmer shall employ and be solely responsible for the salaries, commissions, taxes and insurance of Programmer's employees in connection with the production, delivery for broadcast, and sale of the Programs and commercial messages and shall be solely responsible for delivering the Programs and/or the Programmer's programming audio signal, suitable and ready for broadcast, to Licensee's transmission facilities. Programmer shall be fully responsible for the supervision and direction of its employees. Programmer shall be solely responsible for all of its promotional expenses in connection with the Programs and all debts and obligations of Programmer to third parties based upon the purchase of air time on the Station.

8. Call Signs. During the Term, Licensee will retain all rights to the call letters of the Station or any other call letters which may be assigned by the FCC for use by the Station, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations, provided that Programmer shall include in the Programs an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the FCC Rules. Programmer is authorized to use such call letters in its Programs and in any promotional material in any media used in connection with the Programs.

9. Maintenance. During the Term, Licensee shall use commercially reasonable efforts to maintain the operating power of the Station at the maximum level authorized by the FCC for the Station and shall repair and maintain the Station's towers and transmitter sites and equipment in good operating condition. Licensee shall maintain the operating parameters of the Station within the terms of the FCC license and all applicable FCC Rules, including taking transmitter readings, making adjustments to the transmitter based on such readings, adjusting antenna patterns and verifying proper operation of the Station's tower lights and promptly notifying the Federal Aviation Administration and Licensee of any problems relating to such tower light outages.

10. Facilities. During the Term, if requested by Programmer, Licensee shall provide Programmer access to and use of Licensee's studio and office facilities located in the Station's market for purposes of performing this Agreement, upon reasonable prior notice to Licensee.

When on Licensee's premises, Programmer shall not act contrary to the terms of any lease for such premises or interfere with the business and operation of Licensee's use of such premises.

11. Representations; Compliance with Laws. Programmer and Licensee each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in the State of Indiana, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) 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. With respect to the Station, each of Programmer and Licensee agrees that, throughout the Term, it will comply in all material respects with all applicable laws, rules, regulations and policies of all governmental bodies, including, without limitation, all FCC Rules.

12. 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 causes beyond the reasonable control of Licensee or Programmer shall not constitute a breach of this Agreement, and neither party shall be liable to the other therefor. Without limiting the foregoing, Licensee will not be liable to Programmer therefor, except to the extent of allowing in each such case an appropriate programming time or payment credit for time not provided based upon a pro rata adjustment to amounts due as specified in Section 4.

13. Events of Default.

(a) The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (i) Programmer fails to pay when due any fees payable by Programmer to Licensee under this Agreement; (ii) Programmer fails to observe or perform any obligation contained in this Agreement in any material respect; (iii) Programmer breaches any representation or warranty made by it under this Agreement in any material respect; or (iv) Programmer (A) shall make a general assignment for the benefit of creditors or (B) 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 similar creditors' 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 thereof.

(b) The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (i) Licensee fails to observe or perform any obligation contained in this Agreement in any material respect; (ii) Licensee breaches any representation or warranty made by it under this Agreement in any material respect; or (iii) Licensee (A) shall make a general assignment for the benefit of creditors or (B) 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 similar creditors' 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 thereof.

(c) Notwithstanding the foregoing and except as provided in the following sentence, an Event of Default will not be deemed to have occurred until fifteen (15) calendar 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. Where an Event of Default arises from Programmer's failure to fully and timely make payments provided hereunder, such an Event of Default shall not be deemed to have occurred until seven (7) calendar days after Licensee shall have provided Programmer with written notice specifying the non-payment or lateness in payment that if not cured would constitute an Event of Default (and upon the expiration of such seven (7) calendar day period following the date of such notice, the occurrence of an Event of Default by Programmer shall be deemed to exist, unless within such seven (7) day period payment in full shall have been made by Programmer to Licensee). Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to this Section, the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party.

14. Indemnification.

(a) Each of Programmer and Licensee (relatively, the "Indemnifying Party") shall indemnify and hold the other party (relatively, the "Indemnified Party") harmless against any and all liability for indecency, libel, slander, unfair competition or trade practices, infringement of trademarks, service marks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights or any other violation of third party rights or FCC rules or other applicable law resulting from or caused by the actions or inactions of the Indemnifying Party and from and against any and all other claims, damages and causes of action resulting from the broadcast of Indemnifying Party's programming or any breach by Indemnifying Party of its obligations under this Agreement. Further Programmer agrees to hold Licensee and its employees harmless from any and all claims, damages, liabilities, costs and expenses, including reasonable attorneys' fees, arising from the broadcast of its Programs on the Station. The Indemnifying Party's obligation to hold the Indemnified Party harmless against the liabilities specified above shall survive any termination of this Agreement until the expiration of all applicable statutes of limitation. Programmer acknowledges and agrees that Programmer's obligations under this Section 14 shall not be diminished or otherwise affected by Licensee's right to control the broadcast of Programmer's programming on the Station, and Licensee's approval or failure to reject the broadcast of Programmer's programming shall not operate as a waiver of Licensee's rights under this Section 14.

(b) The Indemnified Party shall notify the Indemnifying Party in writing as soon as practicable, but in any event within thirty (30) days of the occurrence of any event, or of its discovery of any facts, that in its opinion entitle or may entitle it to indemnification under Section 14(a); provided, however, that failure to give such notice within such thirty (30) day

period shall not affect the liability of the Indemnifying Party under Section 14(a) unless the failure to give such notice within such time period materially adversely affects the Indemnifying Party's ability to defend itself against the claim giving rise to the Indemnified Party's claim for indemnification or to cure the default giving rise to such claim. With respect to threatened or asserted claims of third parties, the Indemnifying Party shall promptly defend such claim by counsel of the Indemnifying Party's own choosing. The Indemnified Party shall reasonably cooperate in such defense.

(c) If the Indemnifying Party, within a reasonable time after notice of a claim hereunder, fails to defend such claim, the Indemnified Party shall be entitled to undertake the defense, compromise or settlement of such claim subject to the right of the Indemnifying Party to assume the defense of such claim at any time prior to the settlement, compromise or final determination thereof. Anything in this Section 14 to the contrary notwithstanding: (i) if there is a reasonable probability that a claim may adversely affect the Indemnified Party, the Indemnified Party shall have the right (but not the obligation) to defend, at the Indemnified Party's cost, or to compromise or settle such claim; (ii) if the facts giving rise to indemnification hereunder shall involve a possible claim by the Indemnified Party against a third party, the Indemnified Party shall have the right, at its own cost and expense, to undertake the prosecution, compromise and settlement of such claim; (iii) the Indemnifying Party will not, without the Indemnified Party's written consent, settle or compromise any claim or consent to any entry of judgment which does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the Indemnified Party of a release from all liability in respect to such claim; and (iv) the Indemnifying Party shall not be liable for any settlement or compromise to which it did not consent, which consent shall not be unreasonably withheld.

15. Termination Upon Order of Governmental Authority. In the event that a federal, state or local government authority (including, without limitation, the FCC) orders, or takes or announces other action that would require the termination of this Agreement and/or the curtailment, in any materially adverse manner, of the transactions contemplated by this Agreement or, the relationship between the parties hereto or the provision of programming by Programmer hereunder, either party, at its option, may elect to terminate this Agreement upon ten (10) days' prior written notice to the other party, given within ten (10) business days after the date of such governmental order. In the event of termination of this Agreement by either party pursuant to this Section 15, and in the event that the effective date of termination of this Agreement shall occur in the middle of a calendar month, Programmer shall be entitled to a proration of the sums owed to or paid to Licensee pursuant to Section 4.

16. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement

expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

17. Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby. 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 may file a copy of this Agreement with the FCC, and that Licensee shall place a copy of this Agreement in the Station's public inspection file.

18. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Licensee, then to:

Radio Disney Group, LLC
3800 West Alameda Avenue
Floor 21, Office 2157
Burbank, California 91505-6079
Attention: Sean Cocchia
Email: Sean.Cocchia@disney.com

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

The Walt Disney Company
500 South Buena Vista Street
Burbank, California 91521-0194
Attention: Matthew L. McGinnis
Email: matthew.mcginis@abc.com
Corp.Legal.Notices@disney.com

if to Programmer, then to:

iHeart Media, Inc.
125 W. 55th Street
New York, New York 10019
Attention: Steven Cutler

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

iHeart Media, Inc.

Legal Department
200 E. Basse Road
San Antonio, TX 78209
Attention: Christopher M. Cain
Facsimile: (210) 832-3433
Email: ChristopherCain@iheartmedia.com

and to:

Wiley Rein LLP
1776 K Street, N.W.
Washington, D.C. 20006
Attention: Doc Bodensteiner
Facsimile: (202) 719-7049
Email: DBodensteiner@wileyrein.com

19. Miscellaneous. The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. No amendment or modification of any provision of this Agreement shall in any event be effective unless the same shall be in writing and executed by each of the parties hereto. No waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such waiver or consent is sought, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of New York without giving effect to the choice of law provisions thereof. All actions or proceedings arising out of or relating to this Agreement shall be brought in a state or federal court sitting in the City of New York. This Agreement (including the Exhibits hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

20. Certifications. Licensee certifies that it maintains ultimate control over the Station's facilities including, specifically, control over the Station's finances, personnel and programming. Programmer certifies that this Agreement complies with the provisions of 47 C.F.R. Sections 73.3555(a) and (c).

[SIGNATURE PAGE FOLLOWS]

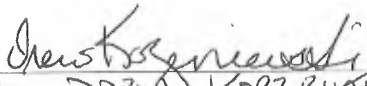
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SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

LICENSEE:

RADIO DISNEY GROUP, LLC

By: 
Name: DAVID KORZEVSKI
Title: VP/GM RDSG

PROGRAMMER:

CAPSTAR RADIO OPERATING COMPANY

By: _____
Name: _____
Title: _____

SIGNATURE PAGE TO LOCAL PROGRAMMING AND MARKETING AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

LICENSEE:

RADIO DISNEY GROUP, LLC

By: _____
Name:
Title:

PROGRAMMER:

CAPSTAR RADIO OPERATING COMPANY

By: 
Name: Stephen G Davis
Title: Senior Vice President

EXHIBIT A TO LMA

Description of Programs

The Programs will consist of contemporary country programming substantially similar to the programming aired by Programmer's affiliates on other radio stations that are owned and operated by them and programmed in that format.

EXHIBIT B TO LMA

During the Term, Programmer shall pay Licensee the sum of \$18,000 per calendar month, each such payment due in arrears on the last day of each such month during the Term (and any partial period shall be reduced pro rata).