

PAUL, WEISS, RIFKIND, WHARTON &
GARRISON LLP
1285 Avenue of the Americas
New York, New York 10019
Tel: 212-373-3000
Fax: 212-757-3990
Paul M. Basta
Lewis R. Clayton
Jacob A. Adlerstein
Claudia R. Tobler

*Counsel for Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re: : **Chapter 11**
:
CUMULUS MEDIA INC., et al., : **Case No. 17-13381 (SCC)**
:
Debtors.¹ : **(Jointly Administered)**
:
:
-----X

NOTICE OF FILING OF FOURTH SUPPLEMENT TO THE PLAN SUPPLEMENT

PLEASE TAKE NOTICE that on February 2, 2018, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered the order [ECF No. 416] (the “Disclosure Statement Order”): (a) authorizing Cumulus Media Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Cumulus Media Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [ECF No. 446] (as the same may be updated, supplemented, amended and/or otherwise modified from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the First Amended Joint Plan of Reorganization of Cumulus Media Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [ECF No. 447] (as the same may be updated, supplemented, amended and/or otherwise modified from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the

¹ The last four digits of Cumulus Media Inc.’s tax identification number are 9663. Because of the large number of Debtors in these chapter 11 cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <http://dm.epiq11.com/cumulus>. The location of the Debtors’ service address is: 3280 Peachtree Road, N.W., Suite 2200, Atlanta, Georgia 30305.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Plan.

solicitation packages; and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE that, as contemplated by the Plan and the Disclosure Statement Order, the Debtors filed the *Notice of Filing of Plan Supplement* [ECF No. 555] (the “Original Plan Supplement”) with the Court on March 16, 2018. The Original Plan Supplement contained the following documents (each as defined in the Plan): (a) the New Corporate Governance Documents for the Reorganized Debtors; (b) the Schedule of Rejected Executory Contracts and Unexpired Leases; (c) the list of retained Causes of Action; (d) the members of the New Cumulus Board and Officers of the Reorganized Debtors; (e) the Description of Transaction Steps; (f) the Reorganized Debtors’ Management Incentive Plan; (g) the First Lien Exit Credit Agreement; (h) the Warrant Agreement; and (i) the Equity Allocation Mechanism.

PLEASE TAKE FURTHER NOTICE that, as contemplated by the Plan and the Disclosure Statement Order, the Debtors filed the *Notice of Filing of First Supplement to the Plan Supplement* [ECF No. 677] (the “First Supplement”) with the Court on April 12, 2018. The First Supplement contained the following documents (each as defined in the Plan): (a) the New Corporate Governance Documents for the Reorganized Debtors; (b) the Schedule of Rejected Executory Contracts and Unexpired Leases; (c) the list of retained Causes of Action; (d) the members of the New Cumulus Board and Officers of the Reorganized Debtors; (e) the Description of Transaction Steps; (f) the First Lien Exit Credit Agreement; (g) the Warrant Agreement; (h) the Equity Allocation Mechanism; (i) the Disclosure Regarding Convenience Class Cap; and (j) the Equity and Asset Transfer Agreement.

PLEASE TAKE FURTHER NOTICE that, as contemplated by the Plan and the Disclosure Statement Order, the Debtors filed the *Notice of Filing of Second Supplement to the Plan Supplement* [ECF No. 682] (the “Second Supplement”) with the Court on April 12, 2018. The Second Supplement contained the New Corporate Governance Documents for the Reorganized Debtors (as defined in the Plan).

PLEASE TAKE FURTHER NOTICE that, as contemplated by the Plan and Disclosure Statement Order, the Debtors filed the *Notice of Filing of Third Supplement to the Plan Supplement* [ECF No. 739] (the “Third Supplement”) with the Court on April 30, 2018. The Third Supplement contained the following documents (each as defined in the Plan): (a) the Schedule of Rejected Executory Contracts and Unexpired Leases; (b) the Reorganized Debtors’ Management Incentive Plan; and (c) the Equity Allocation Mechanism.

PLEASE TAKE FURTHER NOTICE that, as contemplated by the Plan and Disclosure Statement Order, the Debtors hereby file the *Notice of Filing of Fourth Supplement to the Plan Supplement* (the “Fourth Supplement”) which contains the following documents, as may be modified, amended, or supplemented from time to time:

Exhibit A: New Corporate Governance Documents for Reorganized Debtors

Exhibit B: Schedule of Rejected Executory Contracts and Unexpired Leases

Exhibit C: List of Retained Causes of Action

Exhibit H: Warrant Agreement

Exhibit K: Equity and Asset Transfer Agreement

Exhibit L: Indemnification Agreement for Directors and Officers of Reorganized Cumulus

PLEASE TAKE FURTHER NOTICE that attached to the Fourth Supplement are also redlines reflecting modifications between documents filed as **Exhibit A** to the Original Plan Supplement and documents filed as **Exhibit A** to the Fourth Supplement, redlines reflecting modifications between documents filed as **Exhibit B** to the Third Supplement and documents filed as **Exhibit B** to the Fourth Supplement, redlines reflecting modifications between documents filed as **Exhibit C** to the First Supplement and documents filed as **Exhibit C** to the Fourth Supplement, redlines reflecting modifications between documents filed as **Exhibit H** to the First Supplement and documents filed as **Exhibit H** to the Fourth Supplement, and redlines reflecting modifications between documents filed as **Exhibit K** to the First Supplement and documents filed as **Exhibit K** to the Fourth Supplement.

PLEASE TAKE FURTHER NOTICE that a hearing to consider the confirmation of the Plan (and in conjunction therewith, approval of the Fourth Supplement) (the “**Confirmation Hearing**”) commenced on **April 12, 2018 at 11:00 a.m. (prevailing Eastern Time)** and concluded on **May 1, 2018** before the Honorable Judge Shelley E. Chapman, United States Bankruptcy Judge of the United States Bankruptcy Court for the Southern District of New York, at One Bowling Green, Room 623, New York, New York 10004. On May 10, 2018, the Court entered the *Findings of Fact, Conclusions of Law, and Order Confirming the Debtor's First Amended Joint Chapter 11 Plan of Reorganization* [ECF No. 769].

PLEASE TAKE FURTHER NOTICE that copies of the Fourth Supplement as well as copies of all documents filed in these chapter 11 cases are available free of charge by visiting <http://dm.epiq11.com/cumulus> or by calling (844) 429-1668 within the United States or Canada or, outside of the United States or Canada, by calling +1 (503) 597-5529. You may also obtain copies of any pleadings by visiting the Court’s website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Certain documents, or portions thereof, contained in the Fourth Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The Debtors reserve all rights with respect to the Fourth Supplement and the documents contained therein which are subject to continuing negotiations. The Debtors reserve all rights to amend, modify, or supplement the Fourth Supplement and any of the documents contained therein, subject to the terms of the Plan and the Restructuring Support Agreement. To the extent material amendments or modifications are made to any of the Fourth Supplement documents, the Debtors will file a blackline with the Court marked to reflect same.

Dated: May 10, 2018
New York, New York

PAUL, WEISS, RIFKIND, WHARTON
& GARRISON LLP

/s/ Paul M. Basta

Paul M. Basta
Lewis R. Clayton
Jacob A. Adlerstein
Claudia R. Tobler

1285 Avenue of the Americas
New York, New York 10019
Telephone: (212) 373-3000
Facsimile: (212) 757-3990
pbasta@paulweiss.com
lclayton@paulweiss.com
jadlerstein@paulweiss.com
ctobler@paulweiss.com

*Counsel for Debtors and
Debtors in Possession*

Exhibits to the Fourth Supplement

Exhibit A: New Corporate Governance Documents for Reorganized Debtors

Exhibit B: Schedule of Rejected Executory Contracts and Unexpired Leases

Exhibit C: List of Retained Causes of Action

Exhibit H: Warrant Agreement

Exhibit K: Equity and Asset Transfer Agreement

Exhibit L: Indemnification Agreement for Directors and Officers of Reorganized
Cumulus

EXHIBIT A

New Corporate Governance Documents for Reorganized Debtors

This Exhibit A includes the following modified organizational documents for the Reorganized Debtors:

1. Exhibit A-3 Form of Delaware Limited Liability Company Agreement for Reorganized Debtor Subsidiaries

Exhibit A-3

**Form of Delaware Limited Liability Company Agreement
for Reorganized Debtor Subsidiaries**

[NAME OF REORGANIZED DEBTOR]¹

[AMENDED AND RESTATED]

LIMITED LIABILITY COMPANY AGREEMENT

THIS [AMENDED AND RESTATED] LIMITED LIABILITY COMPANY AGREEMENT (this “Agreement”), dated as of [____], 2018, of [Name of Reorganized Debtor], a Delaware limited liability company (the “Company”), is adopted and entered into by [Name of Sole Member of the Company], a [____] [____] (the “Sole Member”), as its sole member, pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), as amended from time to time (the “Act”), and the terms of this Agreement.

[WHEREAS, the Sole Member has caused a limited liability company to be formed pursuant to and in accordance with the Act, effective as of the filing of its certificate of formation on [____] (as amended, restated, modified or supplemented from time to time, the “Certificate of Formation”);

WHEREAS, the Sole Member entered into that certain Limited Liability Company Agreement, dated as of [____] (the “Original Agreement”)];²

[WHEREAS, the Company was formed on [original formation date as a corporation] as [Name of Reorganized Debtor prior to conversion from a corporation to a limited liability company], a Delaware corporation (the “Predecessor Company”), and converted into a Delaware limited liability company pursuant to and in accordance with the applicable provisions of the Delaware General Corporation Law and the Act, effective as of the effectiveness of the filing of its certificate of conversion and certificate of formation on [____] (as amended, restated, modified or supplemented from time to time, the “Certificate of Formation”)];³ and

¹ Note to Draft: This form to be used by (1) Consolidated IP Company LLC, (2) Incentrev-Radio Half Off, LLC, (3) Incentrev LLC, (4) LA Radio, LLC, (5) KLOS-FM Radio Assets, LLC, (6) Detroit Radio, LLC, (7) DC Radio Assets, LLC, (8) Radio License Holdings LLC, (9) Minneapolis Radio Assets, LLC, (10) NY Radio Assets, LLC, (11) Radio Assets, LLC, (12) San Francisco Radio Assets, LLC, (13) WBAP-KSCS Assets, LLC, (14) WPLJ Radio, LLC, (15) Dial Communications Global Media, LLC, (16) Radio Networks, LLC, (17) NASH Country, LLC, (18) Westwood One Radio Networks, Inc., (19) Chicago FM Radio Assets, LLC, (20) Chicago Radio Assets, LLC, (21) Atlanta Radio, LLC, (22) Radio License Holding CBC, LLC, (23) Radio License Holding SRC LLC, (24) CMP Houston-KC LLC, (25) The Last Bastion Trust, LLC, (26) Wasatch Radio, LLC and (27) CMI Receivables Funding LLC, as well as any Delaware corporation and any non-Delaware Debtor subsidiary that is converting into a Delaware LLC in accordance with the Description of Transaction Steps.

² Note to Draft: Applicable if the Reorganized Debtor was previously a Delaware LLC and will remain as such through the Effective Date of the Plan.

³ Note to Draft: Applicable if the Reorganized Debtor was previously a Delaware corporation and will be converted to a Delaware LLC prior to the Effective Date of the Plan.

WHEREAS, Cumulus Media Inc. and its debtor affiliates, as debtors and debtors in possession, including the [Predecessor] Company, filed that certain Joint Plan of Reorganization of Cumulus Media Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code on December 9, 2017 (the “Plan”), and this Agreement is being entered into pursuant to and in accordance with the terms of Plan.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Sole Member hereby agrees to [set forth the limited liability company agreement of the Company] [amend and restate the Original Agreement] as follows:

1. Name. The name of the Company is “[*Name of the Company*]”.
2. Formation. The Company was [formed] [converted to a Delaware limited liability company] upon the effectiveness of the filing of the Certificate of Formation of the Company by [*Name of individual who signed original certificate of formation*] and the filing of such Certificate of Formation on [____] with the Office of the Secretary of State of the State of Delaware, such person being authorized to take such actions. As used in this Agreement, unless the context otherwise requires, the term “person” means an individual or a corporation, limited liability company, partnership, limited partnership, joint venture, trust, unincorporated organization, association, governmental authority or political subdivision thereof or other entity.
3. Purpose. The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing. The Company shall have the authority to take all actions necessary or convenient to accomplish its purposes and operate its business as described in this Section 3.
4. Registered Office and Registered Agent. The registered office of the Company in the State of Delaware is [____], and the Company’s registered agent at such address for service of process is [____]. The Sole Member may change the registered office and registered agent of the Company from time to time.
5. Principal Place of Business. The principal place of business of the Company is [____]. The Sole Member may change the office locations of the Company from time to time.
6. Sole Member. The name and business address of the Sole Member is [____], [____]. The Sole Member owns 100% of the membership interests in the Company.
7. Management.
 - (a) Except as otherwise expressly provided in this Agreement, the Company shall be managed by the Sole Member. The Sole Member shall be deemed to be a “manager” for the purposes of applying the Act, unless the context otherwise requires, and shall have and be subject to all of the duties and liabilities of a “manager” provided in the Act and, except as otherwise limited herein, have all powers, statutory or otherwise,

possessed by a manager under the laws of the State of Delaware. Except as otherwise provided in this Agreement, any action to be taken in the name and on behalf of the Company shall require the prior approval of the Sole Member and the actions of the Sole Member shall bind the Company. The Sole Member may take any and all actions (including, without limitation, executing, delivering and performing on behalf of the Company any and all contracts, agreements, certificates, undertakings or other documents or instruments) and do any and all things necessary, desirable, convenient or incidental to carry on the business and purposes of the Company. The Sole Member may execute any contract, agreement, certificate, undertaking or other document or instrument approved by the Sole Member as a "Managing Member", a "Sole Member", a "Member", a "Manager" or an "Authorized Person". The Sole Member may delegate any responsibility or authority to any officer, employee or agent of the Company or other person authorized by the Sole Member.

(b) The Sole Member may from time to time, in its discretion, appoint any person as an officer of the Company, holding such titles and having such duties as determined by the Sole Member. Each officer of the Company shall be subject to removal with or without cause at any time by the Sole Member. Each of the individuals set forth on Schedule 1 hereto shall serve in the offices set forth opposite the name of such individual until the earlier of his or her retirement, removal, death or disability. Schedule 1 shall be amended to reflect any changes to any officers of the Company. Except as otherwise provided in this Agreement, the action of any officer (including, without limitation, the execution and delivery by any officer, on behalf of the Company, of any and all contracts, agreements, certificates, undertakings or other documents or instruments) pursuant to authority granted by Sole Member shall bind the Company. In addition, the Sole Member may from time to time, in its discretion, appoint, employ, contract with or designate other persons to act in the name of or on behalf of the Company, and the Sole Member may delegate to any such person (who may but need not be designated an officer, agent or attorney-in-fact of the Company) such authority, which may be general or confined to specific instances, exclusive or non-exclusive, to act on behalf of the Company (including, for avoidance of doubt, any authority otherwise vested in the Sole Member or any officer appointed by the Sole Member) as the Sole Member may from time to time deem appropriate. Any such person shall act pursuant to such delegated authority (as it may be modified from time to time by the Sole Member) until terminated by the Sole Member. Any action taken by any person pursuant to authority delegated to such person by the Sole Member shall constitute the act of and serve to bind the Company.

(c) Notwithstanding anything to the contrary contained in Sections 7(a) and 7(b), any officer of the Company is empowered and authorized to take actions in the name and on behalf of the Company that are purely ministerial and administrative in nature, including, without limitation, to execute, file and record or cause to be executed, filed and recorded all such certificates and documents, including amendments to the Certificate of Formation, and to do or cause to be done such other acts as may be appropriate to comply with all requirements for the formation, continuation and operation of a limited liability company, the ownership of property, and the conduct of business under the laws of the State of Delaware and any other jurisdiction in which the Company may own property or conduct business.

(d) Any person dealing with the Company may rely upon a certificate signed by the Sole Member or any officer of the Company as to: (i) the identity

of the Sole Member or any officer of the Company; and (ii) the person or persons who are authorized to execute and deliver any contract, agreement, certificate, undertaking or other document or instrument on behalf of the Company.

(e) The Sole Member shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements to the Company by any of its other members (if any) or its officers, employees or committees, or by any other person, as to matters the Sole Member reasonably believes are within such other person's professional or expert competence (including, without limitation, information, opinions, reports or statements as to the value and the amount of the assets, liabilities, profits, or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to the Sole Member might properly be paid). In addition, the Sole Member may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisors, and any opinion of any such person as to matters which the Sole Member reasonably believes to be within such person's professional or expert competence shall be full and complete authorization and protection in respect of any action taken or suffered or omitted by the Sole Member hereunder in good faith and in accordance with such opinion

8. Capital Contributions. The Sole Member may make an initial capital contribution to the Company, in such amount and at such time as determined by Sole Member in its sole discretion. The Sole Member may make additional contributions that such Sole Member, in its sole discretion, deems necessary or appropriate.

9. Distributions. Distributions shall be made to the Sole Member at the times and in the aggregate amounts determined by the Sole Member.

10. Admission of Additional or Substitute Members. Additional members and a substitute Sole Member may be admitted to the Company at any time with the consent of the Sole Member. Notwithstanding anything in this Agreement to the contrary, in the event of a transfer of all of a member's membership interests in the Company and such member is, at the time of such transfer, the sole member of the Company, the transferee of such membership interests shall be deemed admitted as a member of the Company upon such transfer and the Company shall continue without dissolution.

11. Limited Liability of Sole Member. Except as otherwise required in the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and none of the Sole Member, any officer of the Company or any of their respective affiliates (as defined in Rule 12b-2 promulgated under the Securities Exchange Act of 1934, as amended, and used herein, "Affiliates") shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member, officer or such Affiliate, as applicable or by participating in the management of the Company..

12. Indemnification.

(a) *Indemnification of Protected Persons.* To the fullest extent permitted by law as it presently exists or may hereafter be amended, the Company shall

indemnify, defend, reimburse, exculpate, limit the liability of, hold harmless and protect the Sole Member, each officer of the Company, each other person who was or is made or is threatened to be made a party or is otherwise involved in any proceeding, action, claim (including, but not limited to, any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, or any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured), cause of action, controversy, demand, right, right of setoff, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, charge against or interest in property to secure payment of a debt or performance of an obligation, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured, or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the date hereof, in contract or in tort, in law or in equity, under applicable law, or pursuant to any other theory of law, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that he or she, or a person for whom he or she is an Affiliate or legal representative, is or was a director, officer, employee, agent, manager, attorney or other professional of the Company [(including the Predecessor Company)], and any of their respective Affiliates (each, a "Protected Person"), against any losses, claims, damages or liabilities, including legal fees and expenses incurred in investigating or defending against any such losses, claims, damages or liabilities, and any amounts expended in settlement of any claims (collectively, "Liabilities"); provided, however, that the Company shall not indemnify any Protected Person for Liabilities arising out of or related to any act or omission of such Protected Person that is a criminal act or constitutes actual fraud, gross negligence or willful misconduct or for which indemnification is not permissible under law. Notwithstanding anything to the contrary in this Agreement, any indemnification or advancement of expenses under this Section 12(a) or Sections 12(b) or 12(c) shall be provided out of and to the extent of Company assets only, and neither the Sole Member nor any other person shall have any personal liability on account thereof.

(b) *Reimbursement and Advancement of Expenses.* The Company shall promptly reimburse (and/or advance to the extent reasonably required) each Protected Person for reasonable legal or other expenses (as incurred) of each Protected Person in connection with investigating, preparing to defend or defending any Proceeding relating to any Liabilities for which the Protected Person may be indemnified pursuant to this Section 12; provided, that such Protected Person executes a written undertaking to repay the Company for such reimbursed or advanced expenses if it is finally judicially determined that such Protected Person is not entitled to the indemnification provided by this Section 12.

(c) *Claims.* If a claim for indemnification or advancement of expenses under this Section 12 is not paid in full within 30 days after a written claim therefor by the Protected Person has been received by the Company, the Protected Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Company shall have the burden of proving that the Protected Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

(d) *Nonexclusivity of Rights.* The rights conferred on any Protected Person by this Section 12 shall not be exclusive of any other rights that such Protected Person may have or hereafter acquire under any statute, provision of this Agreement, the Certificate of Formation, agreement or vote of members or otherwise.

(e) *Other Sources.* The Company's obligation, if any, to indemnify or to advance expenses to any Protected Person who was or is serving at its request as a director, officer, employee, agent, manager, attorney or other professional of another entity or enterprise shall be reduced by any amount such Protected Person may collect as indemnification or advancement of expenses from such other entity or enterprise.

(f) *Survival of Protection.* The provisions of this Section 12 shall continue to afford protection to each Protected Person regardless of whether such Protected Person remains in the position or capacity pursuant to which such Protected Person became entitled to indemnification under this Section 12 and regardless of any subsequent amendment, restatement or repeal of or modification or supplement to this Agreement; provided, that no such amendment, restatement, repeal, modification or supplement shall reduce or restrict the extent to which these indemnification provisions apply to actions taken or omissions made prior to the date of such amendment, restatement, repeal, modification or supplement. For avoidance of doubt, the indemnities provided under this Section 12 shall survive termination of the Company and this Agreement.

(g) *Other Indemnification and Prepayment of Expenses.* This Section 12 shall not limit the right of the Company, to the extent and in the manner permitted by applicable law, to indemnify and to advance expenses to persons other than Protected Persons when and as authorized by appropriate limited liability company action.

(h) *No Fiduciary Duties.* To the fullest extent permitted by law and notwithstanding any other provision of this Agreement or any other agreement contemplated herein or applicable provisions of law or equity or otherwise, the Sole Member and the Company hereby agree that, pursuant to the authority of Section 18-1101 of the Act, the Sole Member and the Company hereby eliminate any and all fiduciary duties the Sole Member may have to any member of the Company or the Company.

(i) *Insurance.* The Company may maintain insurance, at its expense, to protect itself and any member of the Company (including the Sole Member) and any current or former director, officer, employee, agent, manager, attorney or other professional of the Company[, the Predecessor Company] or another limited liability company, corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under the Act.

(j) *Severability.* The provisions of this Section 12 shall be applicable to situations of every type and shall be deemed to be severable, so that if this Section 12 shall be adjudged invalid or unenforceable in a situation of a particular type or if any of the provisions of this Section 12 shall be adjudged to be invalid or unenforceable, such invalidity or unenforceability shall not preclude application of this Section 12 to any other situation or affect any other provision thereof.

13. Dissolution; Liquidation.

(a) The Company shall be dissolved and its affairs wound up and terminated upon the first to occur of the following: (i) the written consent of the Sole Member or (ii) the occurrence of any other event or circumstance giving rise to the dissolution of the Company under Section 18-801 of the Act, unless the Company's existence is continued pursuant to the Act.

(b) The bankruptcy (as defined in Sections 18-101(1) and 18-304 of the Act) of the Sole Member shall not cause the Sole Member to cease to be a member of the Company and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) Upon dissolution of the Company, the Sole Member (or a liquidator appointed by the Sole Member), shall proceed to wind up the business and affairs of the Company in accordance with the Act. A reasonable amount of time shall be allowed for the period of winding up in light of prevailing market conditions and so as to avoid undue loss in connection with any sale of Company assets. During the period of winding up the Company's affairs, this Agreement shall remain in full force and effect and continue to govern the rights and obligations of the Sole Member and the conduct of the Company.

(d) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (i) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment, the establishment of reserves of cash or other assets of the Company or the making of other reasonable provision for payment thereof); and (ii) thereafter, to the Sole Member.

(e) Upon the completion of the distribution of the assets of the Company as provided in this Section 13, the Company shall be terminated and the Sole Member (or liquidator appointed by the Sole Member) shall file a Certificate of Cancellation in accordance with the Act and cause the cancellation of all qualifications of the Company as a foreign limited liability company, if any, and shall take such other actions as may be necessary to terminate the Company.

14. Tax Status; Income and Deductions. Subject to the following sentence, it is the intention of the Company and the Sole Member that the Company be treated as a disregarded entity for United States federal and, where applicable, all state, local and foreign income tax purposes and all items of income, gain, loss, deduction or credit of the Company shall be treated as items of income, gain, loss, deduction or credit of the Sole Member. If the Sole Member determines to cause the Company to elect to be treated as an association taxable as a corporation for all United States federal and all relevant state and local tax purposes, the Company shall make all available elections to be so treated and the Company will be treated as an association taxable as a corporation for all United States federal and all relevant state and local tax purposes. Neither the Company nor the Sole Member shall take any action or make any election which is inconsistent with such intended tax treatment. All provisions of this Agreement are to be construed so as to preserve the Company's intended tax status.

15. Interests Not to Become Certificated. Any provision to the contrary contained in this Agreement notwithstanding, the membership interests of the Company issued hereunder or covered hereby shall not (i) be deemed to constitute a “security” governed by Article 8 of the Uniform Commercial Code as in effect in the State of Delaware or in any in any other applicable jurisdictions or (ii) become certificated. Any certificate issued by the Company purporting to evidence ownership of the membership interests will be void.

16. Amendments. This Agreement may be amended only with the consent of the Sole Member

17. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

18. Entire Agreement. This Agreement constitutes the entire agreement of the Sole Member with respect to the subject matter hereof and supersedes all prior written or oral agreements, and all contemporaneous oral agreements, in respect thereof, and shall not be amended, modified, or supplemented, nor any provision hereof waived, except in accordance with the terms of this Agreement.

19. Severability. In the event that any provision of this Agreement shall be declared to be invalid, illegal or unenforceable, such provision shall survive to the extent it is not so declared, and the validity, legality and enforceability of the other provisions hereof shall not in any way be affected or impaired thereby, unless such action would substantially impair the benefits to any party of the remaining provisions of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first above written.

SOLE MEMBER:

[_____]

By:_____

Name:

Title:

SCHEDULE 1

OFFICERS

(as of [____], 2018)

<u>Name</u>	<u>Title</u>
[____]	[____]
[____]	[____]
[____]	[____]
[____]	[____]

Redline

[NAME OF REORGANIZED DEBTOR]¹

[AMENDED AND RESTATED]

LIMITED LIABILITY COMPANY AGREEMENT

THIS [AMENDED AND RESTATED] LIMITED LIABILITY COMPANY AGREEMENT (this “Agreement”), dated as of [____], 2018, of [*Name of Reorganized Debtor*], a Delaware limited liability company (the “Company”), is adopted and entered into by [*Name of Sole Member of the Company*], a [____] [____] (the “Sole Member”), as its sole member, pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101, et seq.), as amended from time to time (the “Act”), and the terms of this Agreement.

[WHEREAS, the Sole Member has caused a limited liability company to be formed pursuant to and in accordance with the Act, effective as of the filing of its certificate of formation on [____] (as amended, restated, modified or supplemented from time to time, the “Certificate of Formation”);

WHEREAS, the Sole Member entered into that certain Limited Liability Company Agreement, dated as of [____] (the “Original Agreement”);²

[WHEREAS, the Company was formed on [*original formation date as a corporation*] as [*Name of Reorganized Debtor prior to conversion from a corporation to a limited liability company*], a Delaware corporation (the “Predecessor Company”), and converted into a Delaware limited liability company pursuant to and in accordance with the applicable provisions of the Delaware General Corporation Law and the Act, effective as of the effectiveness of the filing of its certificate of conversion and certificate of formation

¹ Note to Draft: This form to be used by (1) Consolidated IP Company LLC, (2) Incentrev-Radio Half Off, LLC, (3) Incentrev LLC, (4) LA Radio, LLC, (5) KLOS-FM Radio Assets, LLC, (6) Detroit Radio, LLC, (7) DC Radio Assets, LLC, (8) Radio License Holdings LLC, (9) Minneapolis Radio Assets, LLC, (10) NY Radio Assets, LLC, (11) Radio Assets, LLC, (12) San Francisco Radio Assets, LLC, (13) WBAP-KSCS Assets, LLC, (14) WPLJ Radio, LLC, (15) Dial Communications Global Media, LLC, (16) Radio Networks, LLC, (17) NASH Country, LLC, (18) Westwood One Radio Networks, Inc., (19) Chicago FM Radio Assets, LLC, (20) Chicago Radio Assets, LLC, (21) Atlanta Radio, LLC, (22) Radio License Holding CBC, LLC, (23) Radio License Holding SRC LLC, (24) CMP Houston-KC LLC, (25) The Last Bastion Trust, LLC, (26) Wasatch Radio, LLC and (27) CMI Receivables Funding LLC, as well as any Delaware corporation and any non-Delaware Debtor subsidiary that is converting into a Delaware LLC in accordance with the Description of Transaction Steps.

² Note to Draft: Applicable if the Reorganized Debtor was previously a Delaware LLC and will remain as such through the Effective Date of the Plan.

on [____] (as amended, restated, modified or supplemented from time to time, the “Certificate of Formation”);³ and

WHEREAS, Cumulus Media Inc. and its debtor affiliates, as debtors and debtors in possession, including the [Predecessor] Company, filed that certain Joint Plan of Reorganization of Cumulus Media Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code on December 9, 2017 (the “Plan”), and this Agreement is being entered into pursuant to and in accordance with the terms of Plan.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Sole Member hereby agrees to [set forth the limited liability company agreement of the Company] [amend and restate the Original Agreement] as follows:

1. Name. The name of the Company is “[*Name of the Company*]”.
2. Formation. The Company was [formed] [converted to a Delaware limited liability company] upon the effectiveness of the filing of the Certificate of Formation of the Company by [*Name of individual who signed original certificate of formation*] and the filing of such Certificate of Formation on [____] with the Office of the Secretary of State of the State of Delaware, such person being authorized to take such actions. As used in this Agreement, unless the context otherwise requires, the term “person” means an individual or a corporation, limited liability company, partnership, limited partnership, joint venture, trust, unincorporated organization, association, governmental authority or political subdivision thereof or other entity.
3. Purpose. The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing. The Company shall have the authority to take all actions necessary or convenient to accomplish its purposes and operate its business as described in this Section 3.
4. Registered Office and Registered Agent. The registered office of the Company in the State of Delaware is [____], and the Company’s registered agent at such address for service of process is [____]. The Sole Member may change the registered office and registered agent of the Company from time to time.
5. Principal Place of Business. The principal place of business of the Company is [____]. The Sole Member may change the office locations of the Company from time to time.

³ Note to Draft: Applicable if the Reorganized Debtor was previously a Delaware corporation and will be converted to a Delaware LLC prior to the Effective Date of the Plan.

6. Sole Member. The name and business address of the Sole Member is [____], [____]. The Sole Member owns 100% of the membership interests in the Company. ~~Unless otherwise determined by the Sole Member, the Company will not issue any certificates to evidence ownership of the membership interests.~~

7. Management.

(a) Except as otherwise expressly provided in this Agreement, the Company shall be managed by the Sole Member. The Sole Member shall be deemed to be a “manager” for the purposes of applying the Act, unless the context otherwise requires, and shall have and be subject to all of the duties and liabilities of a “manager” provided in the Act and, except as otherwise limited herein, have all powers, statutory or otherwise, possessed by a manager under the laws of the State of Delaware. Except as otherwise provided in this Agreement, any action to be taken in the name and on behalf of the Company shall require the prior approval of the Sole Member and the actions of the Sole Member shall bind the Company. The Sole Member may take any and all actions (including, without limitation, executing, delivering and performing on behalf of the Company any and all contracts, agreements, certificates, undertakings or other documents or instruments) and do any and all things necessary, desirable, convenient or incidental to carry on the business and purposes of the Company. The Sole Member may execute any contract, agreement, certificate, undertaking or other document or instrument approved by the Sole Member as a “Managing Member”, a “Sole Member”, a “Member”, a “Manager” or an “Authorized Person”. The Sole Member may delegate any responsibility or authority to any officer, employee or agent of the Company or other person authorized by the Sole Member.

(b) The Sole Member may from time to time, in its discretion, appoint any person as an officer of the Company, holding such titles and having such duties as determined by the Sole Member. Each officer of the Company shall be subject to removal with or without cause at any time by the Sole Member. Each of the individuals set forth on Schedule 1 hereto shall serve in the offices set forth opposite the name of such individual until the earlier of his or her retirement, removal, death or disability. Schedule 1 shall be amended to reflect any changes to any officers of the Company. Except as otherwise provided in this Agreement, the action of any officer (including, without limitation, the execution and delivery by any officer, on behalf of the Company, of any and all contracts, agreements, certificates, undertakings or other documents or instruments) pursuant to authority granted by Sole Member shall bind the Company. In addition, the Sole Member may from time to time, in its discretion, appoint, employ, contract with or designate other persons to act in the name of or on behalf of the Company, and the Sole Member may delegate to any such person (who may but need not be designated an officer, agent or attorney-in-fact of the Company) such authority, which may be general or confined to specific instances, exclusive or non-exclusive, to act on behalf of the Company (including, for avoidance of doubt, any authority otherwise vested in the Sole Member or any officer appointed by the Sole Member) as the Sole Member may from time to time deem appropriate. Any such person shall act pursuant to such delegated authority (as it may be modified from time to time by the Sole Member) until terminated by the Sole Member. Any action taken by any person pursuant to authority delegated to such person by the Sole Member shall constitute the act of and serve to bind the Company.

(c) Notwithstanding anything to the contrary contained in Sections 7(a) and 7(b), any officer of the Company is empowered and authorized to take actions in the name and on behalf of the Company that are purely ministerial and administrative in nature, including, without limitation, to execute, file and record or cause to be executed, filed and recorded all such certificates and documents, including amendments to the Certificate of Formation, and to do or cause to be done such other acts as may be appropriate to comply with all requirements for the formation, continuation and operation of a limited liability company, the ownership of property, and the conduct of business under the laws of the State of Delaware and any other jurisdiction in which the Company may own property or conduct business.

(d) Any person dealing with the Company may rely upon a certificate signed by the Sole Member or any officer of the Company as to: (i) the identity of the Sole Member or any officer of the Company; and (ii) the person or persons who are authorized to execute and deliver any contract, agreement, certificate, undertaking or other document or instrument on behalf of the Company.

(e) The Sole Member shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements to the Company by any of its other members (if any) or its officers, employees or committees, or by any other person, as to matters the Sole Member reasonably believes are within such other person's professional or expert competence (including, without limitation, information, opinions, reports or statements as to the value and the amount of the assets, liabilities, profits, or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to the Sole Member might properly be paid). In addition, the Sole Member may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisors, and any opinion of any such person as to matters which the Sole Member reasonably believes to be within such person's professional or expert competence shall be full and complete authorization and protection in respect of any action taken or suffered or omitted by the Sole Member hereunder in good faith and in accordance with such opinion

8. Capital Contributions. The Sole Member may make an initial capital contribution to the Company, in such amount and at such time as determined by Sole Member in its sole discretion. The Sole Member may make additional contributions that such Sole Member, in its sole discretion, deems necessary or appropriate.

9. Distributions. Distributions shall be made to the Sole Member at the times and in the aggregate amounts determined by the Sole Member.

10. Admission of Additional or Substitute Members. Additional members and a substitute Sole Member may be admitted to the Company at any time with the consent of the Sole Member. Notwithstanding anything in this Agreement to the contrary, in the event of a transfer of all of a member's membership interests in the Company and such member is, at the time of such transfer, the sole member of the Company, the transferee of such membership interests shall be deemed admitted as a member of the Company upon such transfer and the Company shall continue without dissolution.

11. Limited Liability of Sole Member. Except as otherwise required in the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and none of the Sole Member, any officer of the Company or any of their respective affiliates (as defined in Rule 12b-2 promulgated under the Securities Exchange Act of 1934, as amended, and used herein, “Affiliates”) shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member, officer or such Affiliate, as applicable or by participating in the management of the Company..

12. Indemnification.

(a) *Indemnification of Protected Persons.* To the fullest extent permitted by law as it presently exists or may hereafter be amended, the Company shall indemnify, defend, reimburse, exculpate, limit the liability of, hold harmless and protect the Sole Member, each officer of the Company, each other person who was or is made or is threatened to be made a party or is otherwise involved in any proceeding, action, claim (including, but not limited to, any right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, or any right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured), cause of action, controversy, demand, right, right of setoff, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, charge against or interest in property to secure payment of a debt or performance of an obligation, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured, or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the date hereof, in contract or in tort, in law or in equity, under applicable law, or pursuant to any other theory of law, whether civil, criminal, administrative or investigative (a “Proceeding”), by reason of the fact that he or she, or a person for whom he or she is an Affiliate or legal representative, is or was a director, officer, employee, agent, manager, attorney or other professional of the Company [(including the Predecessor Company)], and any of their respective Affiliates (each, a “Protected Person”), against any losses, claims, damages or liabilities, including legal fees and expenses incurred in investigating or defending against any such losses, claims, damages or liabilities, and any amounts expended in settlement of any claims (collectively, “Liabilities”); provided, however, that the Company shall not indemnify any Protected Person for Liabilities arising out of or related to any act or omission of such Protected Person that is a criminal act or constitutes actual fraud, gross negligence or willful misconduct or for which indemnification is not permissible under law. Notwithstanding anything to the contrary in this Agreement, any indemnification or advancement of expenses under this Section 12(a) or Sections 12(b) or 12(c) shall be provided out of and to the extent of Company assets only, and neither the Sole Member nor any other person shall have any personal liability on account thereof.

(b) *Reimbursement and Advancement of Expenses.* The Company shall promptly reimburse (and/or advance to the extent reasonably required) each

Protected Person for reasonable legal or other expenses (as incurred) of each Protected Person in connection with investigating, preparing to defend or defending any Proceeding relating to any Liabilities for which the Protected Person may be indemnified pursuant to this Section 12; provided, that such Protected Person executes a written undertaking to repay the Company for such reimbursed or advanced expenses if it is finally judicially determined that such Protected Person is not entitled to the indemnification provided by this Section 12.

(c) *Claims.* If a claim for indemnification or advancement of expenses under this Section 12 is not paid in full within 30 days after a written claim therefor by the Protected Person has been received by the Company, the Protected Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Company shall have the burden of proving that the Protected Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

(d) *Nonexclusivity of Rights.* The rights conferred on any Protected Person by this Section 12 shall not be exclusive of any other rights that such Protected Person may have or hereafter acquire under any statute, provision of this Agreement, the Certificate of Formation, agreement or vote of members or otherwise.

(e) *Other Sources.* The Company's obligation, if any, to indemnify or to advance expenses to any Protected Person who was or is serving at its request as a director, officer, employee, agent, manager, attorney or other professional of another entity or enterprise shall be reduced by any amount such Protected Person may collect as indemnification or advancement of expenses from such other entity or enterprise.

(f) *Survival of Protection.* The provisions of this Section 12 shall continue to afford protection to each Protected Person regardless of whether such Protected Person remains in the position or capacity pursuant to which such Protected Person became entitled to indemnification under this Section 12 and regardless of any subsequent amendment, restatement or repeal of or modification or supplement to this Agreement; provided, that no such amendment, restatement, repeal, modification or supplement shall reduce or restrict the extent to which these indemnification provisions apply to actions taken or omissions made prior to the date of such amendment, restatement, repeal, modification or supplement. For avoidance of doubt, the indemnities provided under this Section 12 shall survive termination of the Company and this Agreement.

(g) *Other Indemnification and Prepayment of Expenses.* This Section 12 shall not limit the right of the Company, to the extent and in the manner permitted by applicable law, to indemnify and to advance expenses to persons other than Protected Persons when and as authorized by appropriate limited liability company action.

(h) *No Fiduciary Duties.* To the fullest extent permitted by law and notwithstanding any other provision of this Agreement or any other agreement contemplated herein or applicable provisions of law or equity or otherwise, the Sole Member and the Company hereby agree that, pursuant to the authority of Section 18-1101

of the Act, the Sole Member and the Company hereby eliminate any and all fiduciary duties the Sole Member may have to any member of the Company or the Company.

(i) *Insurance.* The Company may maintain insurance, at its expense, to protect itself and any member of the Company (including the Sole Member) and any current or former director, officer, employee, agent, manager, attorney or other professional of the Company[, the Predecessor Company] or another limited liability company, corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under the Act.

(j) *Severability.* The provisions of this Section 12 shall be applicable to situations of every type and shall be deemed to be severable, so that if this Section 12 shall be adjudged invalid or unenforceable in a situation of a particular type or if any of the provisions of this Section 12 shall be adjudged to be invalid or unenforceable, such invalidity or unenforceability shall not preclude application of this Section 12 to any other situation or affect any other provision thereof.

13. Dissolution; Liquidation.

(a) The Company shall be dissolved and its affairs wound up and terminated upon the first to occur of the following: (i) the written consent of the Sole Member or (ii) the occurrence of any other event or circumstance giving rise to the dissolution of the Company under Section 18-801 of the Act, unless the Company's existence is continued pursuant to the Act.

(b) The bankruptcy (as defined in Sections 18-101(1) and 18-304 of the Act) of the Sole Member shall not cause the Sole Member to cease to be a member of the Company and, upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(c) Upon dissolution of the Company, the Sole Member (or a liquidator appointed by the Sole Member), shall proceed to wind up the business and affairs of the Company in accordance with the Act. A reasonable amount of time shall be allowed for the period of winding up in light of prevailing market conditions and so as to avoid undue loss in connection with any sale of Company assets. During the period of winding up the Company's affairs, this Agreement shall remain in full force and effect and continue to govern the rights and obligations of the Sole Member and the conduct of the Company.

(d) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (i) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment, the establishment of reserves of cash or other assets of the Company or the making of other reasonable provision for payment thereof); and (ii) thereafter, to the Sole Member.

(e) Upon the completion of the distribution of the assets of the Company as provided in this Section 13, the Company shall be terminated and the Sole

Member (or liquidator appointed by the Sole Member) shall file a Certificate of Cancellation in accordance with the Act and cause the cancellation of all qualifications of the Company as a foreign limited liability company, if any, and shall take such other actions as may be necessary to terminate the Company.

14. Tax Status; Income and Deductions. Subject to the following sentence, it is the intention of the Company and the Sole Member that the Company be treated as a disregarded entity for United States federal and, where applicable, all state, local and foreign income tax purposes and all items of income, gain, loss, deduction or credit of the Company shall be treated as items of income, gain, loss, deduction or credit of the Sole Member. If the Sole Member determines to cause the Company to elect to be treated as an association taxable as a corporation for all United States federal and all relevant state and local tax purposes, the Company shall make all available elections to be so treated and the Company will be treated as an association taxable as a corporation for all United States federal and all relevant state and local tax purposes. Neither the Company nor the Sole Member shall take any action or make any election which is inconsistent with such intended tax treatment. All provisions of this Agreement are to be construed so as to preserve the Company's intended tax status.

15. Interests Not to Become Certificated. Any provision to the contrary contained in this Agreement notwithstanding, the membership interests of the Company issued hereunder or covered hereby shall not (i) be deemed to constitute a "security" governed by Article 8 of the Uniform Commercial Code as in effect in the State of Delaware or in any in any other applicable jurisdictions or (ii) become certificated. Any certificate issued by the Company purporting to evidence ownership of the membership interests will be void.

~~15. Membership Interest Certificates.~~

~~(a) The Membership Interests shall constitute and shall remain a "security" within the meaning of the Uniform Commercial Code of Delaware.~~

~~(b) Membership Interest Certificates. Notwithstanding anything in this Agreement which may (or may be construed to be) to the contrary: (a) the Membership Interest in the Company may be evidenced by a certificate or certificates the form of which is attached to this Agreement as Exhibit A (the "Membership Interest Certificates"); (b) if issued, the Membership Interest Certificates shall (and hereby do) provide that the Membership Interests represented by them are securities governed by the Uniform Commercial Code as in effect in Delaware (and shall be treated as such for all purposes, including, without limitation, perfection of a security interest therein under the Uniform Commercial Code as in effect in Delaware); (c) transfer of any Membership Interest in the Company can be effected only upon and by presentation to the Company of the Membership Interest Certificate evidencing such Membership Interest, together with a proper and effective endorsement thereof; (d) exchange of any Membership Interest Certificate for one or more new Membership Interest Certificates evidencing (in the aggregate) the same Membership Interests in the Company can only be effected upon and by presentation to the Company of such Membership Interest Certificates, together with proper and effective endorsements thereof; and (e) if there shall be delivered to the Company evidence (satisfactory to the Company) of the ownership of, and the destruction,~~

~~loss or theft of, any Membership Interest Certificate, together with such security or indemnity as may be reasonably required by the Company to hold the Company harmless against loss, cost, damage or expense resulting to the Company therefrom, the Company shall issue, in lieu of such destroyed, lost or stolen Membership Interest Certificate, one or more new Membership Interest Certificates evidencing (in the aggregate) the same Membership Interests in the Company as were evidenced by such destroyed, lost or stolen membership Interest Certificate.~~

16. Amendments. This Agreement may be amended only with the consent of the Sole Member

17. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

18. Entire Agreement. This Agreement constitutes the entire agreement of the Sole Member with respect to the subject matter hereof and supersedes all prior written or oral agreements, and all contemporaneous oral agreements, in respect thereof, and shall not be amended, modified, or supplemented, nor any provision hereof waived, except in accordance with the terms of this Agreement.

19. Severability. In the event that any provision of this Agreement shall be declared to be invalid, illegal or unenforceable, such provision shall survive to the extent it is not so declared, and the validity, legality and enforceability of the other provisions hereof shall not in any way be affected or impaired thereby, unless such action would substantially impair the benefits to any party of the remaining provisions of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first above written.

SOLE MEMBER:

[_____]

By:_____

Name:

Title:

SCHEDULE 1

OFFICERS

(as of [____], 2018)

Name

Title

[____]

[____]

[____]

[____]

[____]

[____]

[____]

[____]

EXHIBIT A

~~This Certificate evidences interests in [Name of Reorganized Debtor], a Delaware limited liability company, which constitute securities governed by the Uniform Commercial Code as in effect in Delaware (and shall be treated as such for all purposes, including, without limitation, perfection of a security interest therein under the Uniform Commercial Code as in effect in Delaware).~~

CERTIFICATE OF MEMBERSHIP INTERESTS

IN

[NAME OF REORGANIZED DEBTOR]

No. R-1

~~This Certificate of Membership Interests certifies that [____], a [____] [____], is the owner of a Membership Interest (as hereinafter defined) in [Name of Reorganized Debtor], a Delaware limited liability company (the “Company”), representing [____] units (100%) of the aggregate of all Membership Interests in the Company.~~

~~As used herein, the term “Membership Interests” has the meaning set forth in the [Amended and Restated] Limited Liability Company Agreement of the Company as in effect from time to time (the “Agreement”). Reference is made to the Agreement for a description of the terms of the Membership Interests evidenced hereby and the definitions of terms used herein but not defined herein.~~

~~Transfer or exchange of any or all of the Membership Interests evidenced by this Certificate (other than transfer as a pledge or security interest) can be effected only upon presentation of this Certificate, properly endorsed, to the Company.~~

~~IN WITNESS WHEREOF, the Company has executed and delivered this Certificate of Membership Interests by its sole member thereunto duly authorized as of the~~

~~_____.~~

~~[_____]~~

~~By: _____~~

~~Name:~~

~~Title:~~

Summary report: Litéra® Change-Pro 10.1.0.400 Document comparison done on 5/10/2018 12:59:15 PM	
Style name: PW Basic	
Intelligent Table Comparison: Active	
Original filename: (11865920_9) Cumulus - Form of DE LLC Agreement (PW Draft 3-16) - Plan S....doc	
Modified filename: Revised - (11865920_9) Cumulus - Form of DE LLC Agreement (PW Draft 3-16) - Plan S.._ (006).doc	
Changes:	
<u>Add</u>	5
Delete	25
Move From	3
<u>Move To</u>	3
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	36

EXHIBIT B

Schedule of Rejected Executory Contracts and Unexpired Leases

Schedule of Rejected Executory Contracts and Unexpired Leases

The following is a schedule of contracts and leases between the Debtors and the third party set forth in the chart below that will be rejected effective as of the Effective Date pursuant to section 365 of the Bankruptcy Code and pursuant to the Plan. On the Effective Date, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) previously were assumed or rejected by the Debtors; (2) are identified on this Schedule of Rejected Executory Contracts and Unexpired Leases; or (3) are the subject of a notice of rejection or motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date.

Nothing herein shall be construed as a concession or evidence that any of the contracts and leases identified herein: (i) constitutes an “executory contract” within the meaning of 11 U.S.C. § 365 and other applicable law; or (ii) has not expired, been terminated or otherwise currently is in full force and effect. Rather, the Debtors expressly reserve all of their rights with respect thereto, including their right to seek a later determination of these issues and their right to dispute the validity, status, characterization or enforceability of any contracts, agreements or leases set forth herein. Certain of these contracts, agreements and leases may have expired or may have been modified, amended or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters and other documents, instruments and agreements that may not be listed herein, but are nonetheless incorporated herein by this reference. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement this Schedule of Rejected Executory Contracts and Unexpired Leases, including by way of adding or removing a particular Executory Contract or Unexpired Lease from this Schedule of Rejected Executory Contracts and Unexpired Leases, at any time through and including forty-five (45) calendar days after the Effective Date.

Debtor	Contract Counterparty	Category	Description
Cumulus Broadcasting LLC	TradeFirst.com, Inc.	Vendor Agreement	Online trading membership regarding account ending in 5090
Cumulus Broadcasting LLC	Alternative Networking Inc.	Lease: Land and Building	Agreement entered into on October 11, 1994 appointing ANI Site Communications Manager for a Lloyd Florida site; including assignment agreement entered into in 1999
Cumulus Media, Inc.	Houlihan Lokey Capital, Inc.	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Millstein & Co.	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Akin Gump Strauss Hauer & Feld LLP	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Alston & Bird LLP	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Frazier & Deeter, LLC	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Blackstone FC Communications Partners L.P.; Blackstone FC Capital Partners IV L.P.; Blackstone FC Capital Partners IV-A L.P.; Blackstone Family FCC L.L.C.; Blackstone Participation FCC L.L.C.; Blackstone Communications FCC L.L.C.; Bain Capital (SQ) VIII, L.P.; BCIP Associates III, LLC; BCIP Associates III-B, LLC; BCIP T Associates III, LLC; BCIP T Associates III-B, LLC; BCIP Associates-G; Thomas H. Lee Equity Fund V, L.P.; Thomas H. Lee Parallel Fund V, L.P.; Thomas H. Lee Equity (Cayman) Fund V, L.P.; Thomas H. Lee Investors Limited Partnership; Putnam Investments	Rights Agreement	Registration Rights Agreement, dated August 1, 2011

	Holdings, LLC; Putnam Investments Employees' Securities Company I, LLC; Putnam Investments Employees' Securities Company II, LLC; Lewis W. Dickey, Jr.; John W. Dickey; David W. Dickey; Michael W. Dickey; Lewis W. Dickey, Sr.; DBBC, L.L.C.; BA Capital Company, L.P.; Banc of America Capital Investors SBIC, L.P.		
Cumulus Media, Inc.	Crestview Radio Investors, LLC and UBS Securities LLC	Rights Agreement	Registration Rights Agreement, dated September 16, 2011
Cumulus Media, Inc.	BA Capital Company, L.P.; Banc of America Capital Investors SBIC, L.P.; Blackstone FC Communications Partners L.P.; Lewis W. Dickey, Jr.; John W. Dickey; David W. Dickey; Michael W. Dickey; Lewis W. Dickey, Sr. and DBBC, L.L.C.; Crestview Radio Investors, LLC; MIHI LLC; UBS Securities LLC	Shareholder Agreement	Stockholders' Agreement, dated September 16, 2011 (as amended April 27, 2015)
Cumulus Media Holdings, Inc.	Bridgelight, LLC	Broadcast Agreement	HD Channel and Translator Broadcast Agreement as of 4/28/2014 for New York Metro market
Westwood One, Inc.	SecurAmerica LLC	Lease: Land and Building	Assumption of sublease executed on August 19, 2016 for space at 40 Danbury Rd. in Hartford, Connecticut
Westwood One Radio Networks, Inc.	BREof Castleton Park Reo, LLC	Lease: Land and Building	Assignment and assumption of lease executed on January 13, 2011 for lease of "Building 40 at Castleton Park", located at 6081 East 82nd Street, Indianapolis, IN, Suite 419 (expired on November 30, 2017)
Westwood One Radio Networks,	CBS Television Distribution, a division of CBS Studios Inc.	Vendor Agreement	Production, Distribution, and Marketing Agreement as of 6/14/2011

Inc.			for programs and related rights (expired on December 31, 2017)
Radio Networks LLC	260-261 Madison Avenue LLC	Lease: Land and Building	Office lease of 3rd floor at 261 Madison Avenue, New York, original agreement executed on November 7, 2008, including all amendments, modifications and subleases.
Radio Networks LLC	Canon Business Process Services, Inc.	Lease: Land and Building	Sub-Lease of office at 261 Madison Avenue, New York.
Citadel Broadcasting Corporation	The California Credits Group LLC	Engagement Agreement	Professional services regarding the availability of hiring credits and equipment based credits, executed on August, 17, 2009
Cumulus Broadcasting LLC	Apex Real Property LLC	Apex Real Property LLC	Leased Tower Space at 122 Hollywood Ave, Fort Walton Beach, FL 32548; shared antenna combiner agreement

Redline

Schedule of Rejected Executory Contracts and Unexpired Leases

The following is a schedule of contracts and leases between the Debtors and the third party set forth in the chart below that will be rejected effective as of the Effective Date pursuant to section 365 of the Bankruptcy Code and pursuant to the Plan. On the Effective Date, all Executory Contracts or Unexpired Leases will be deemed assumed as of the Effective Date, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) previously were assumed or rejected by the Debtors; (2) are identified on this Schedule of Rejected Executory Contracts and Unexpired Leases; or (3) are the subject of a notice of rejection or motion to reject such Executory Contracts or Unexpired Leases, as applicable, that is pending on the Effective Date, regardless of whether the requested effective date of such rejection is on or after the Effective Date.

Nothing herein shall be construed as a concession or evidence that any of the contracts and leases identified herein: (i) constitutes an “executory contract” within the meaning of 11 U.S.C. § 365 and other applicable law; or (ii) has not expired, been terminated or otherwise currently is in full force and effect. Rather, the Debtors expressly reserve all of their rights with respect thereto, including their right to seek a later determination of these issues and their right to dispute the validity, status, characterization or enforceability of any contracts, agreements or leases set forth herein. Certain of these contracts, agreements and leases may have expired or may have been modified, amended or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters and other documents, instruments and agreements that may not be listed herein, but are nonetheless incorporated herein by this reference. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement this Schedule of Rejected Executory Contracts and Unexpired Leases, including by way of adding or removing a particular Executory Contract or Unexpired Lease from this Schedule of Rejected Executory Contracts and Unexpired Leases, at any time through and including forty-five (45) calendar days after the Effective Date.

Debtor	Contract Counterparty	Category	Description
Cumulus Broadcasting LLC	TradeFirst.com, Inc.	Vendor Agreement	Online trading membership regarding account ending in 5090
Cumulus Broadcasting LLC	Alternative Networking Inc.	Lease: Land and Building	Agreement entered into on October 11, 1994 appointing ANI Site Communications Manager for a Lloyd Florida site; including assignment agreement entered into in 1999
Cumulus Media, Inc.	Houlihan Lokey Capital, Inc.	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Millstein & Co.	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Akin Gump Strauss Hauer & Feld LLP	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Alston & Bird LLP	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Frazier & Deeter, LLC	Engagement Letter	Professional services agreement / Engagement Letter
Cumulus Media, Inc.	Blackstone FC Communications Partners L.P.; Blackstone FC Capital Partners IV L.P.; Blackstone FC Capital Partners IV-A L.P.; Blackstone Family FCC L.L.C.; Blackstone Participation FCC L.L.C.; Blackstone Communications FCC L.L.C.; Bain Capital (SQ) VIII, L.P.; BCIP Associates III, LLC; BCIP Associates III-B, LLC; BCIP T Associates III, LLC; BCIP T Associates III-B, LLC; BCIP Associates-G; Thomas H. Lee Equity Fund V, L.P.; Thomas H. Lee Parallel Fund V, L.P.; Thomas H. Lee Equity (Cayman) Fund V, L.P.; Thomas H. Lee Investors Limited Partnership; Putnam Investments	Rights Agreement	Registration Rights Agreement, dated August 1, 2011

	Holdings, LLC; Putnam Investments Employees' Securities Company I, LLC; Putnam Investments Employees' Securities Company II, LLC; Lewis W. Dickey, Jr.; John W. Dickey; David W. Dickey; Michael W. Dickey; Lewis W. Dickey, Sr.; DBBC, L.L.C.; BA Capital Company, L.P.; Banc of America Capital Investors SBIC, L.P.		
Cumulus Media, Inc.	Crestview Radio Investors, LLC and UBS Securities LLC	Rights Agreement	Registration Rights Agreement, dated September 16, 2011
Cumulus Media, Inc.	BA Capital Company, L.P.; Banc of America Capital Investors SBIC, L.P.; Blackstone FC Communications Partners L.P.; Lewis W. Dickey, Jr.; John W. Dickey; David W. Dickey; Michael W. Dickey; Lewis W. Dickey, Sr. and DBBC, L.L.C.; Crestview Radio Investors, LLC; MIHI LLC; UBS Securities LLC	Shareholder Agreement	Stockholders' Agreement, dated September 16, 2011 (as amended April 27, 2015)
<u>Cumulus Media Holdings, Inc.</u>	<u>Bridgelight, LLC</u>	<u>Broadcast Agreement</u>	<u>HD Channel and Translator Broadcast Agreement as of 4/28/2014 for New York Metro market</u>
Westwood One, Inc.	SecurAmerica LLC	Lease: Land and Building	Assumption of sublease executed on August 19, 2016 for space at 40 Danbury Rd. in Hartford, Connecticut

Westwood One Radio Networks, Inc.	BREof Castleton Park Reo, LLC	Lease: Land and Building	Assignment and assumption of lease executed on January 13, 2011 for lease of "Building 40 at Castleton Park", located at 6081 East 82nd Street, Indianapolis, IN, Suite 419 (expired on November 30, 2017)
<u>Westwood One Radio Networks, Inc.</u>	<u>CBS Television Distribution, a division of CBS Studios Inc.</u>	<u>Vendor Agreement</u>	<u>Production, Distribution, and Marketing Agreement as of 6/14/2011 for programs and related rights (expired on December 31, 2017)</u>
Radio Networks LLC	260-261 Madison Avenue LLC	Lease: Land and Building	Office lease of 3rd floor at 261 Madison Avenue, New York, original agreement executed on November 7, 2008, including all amendments, modifications and subleases.
Radio Networks LLC	Canon Business Process Services, Inc.	Lease: Land and Building	Sub-Lease of office at 261 Madison Avenue, New York.
Citadel Broadcasting Corporation	The California Credits Group LLC	Engagement Agreement	Professional services regarding the availability of hiring credits and equipment based credits, executed on August, 17, 2009
Cumulus Broadcasting LLC	Apex Real Property LLC	Apex Real Property LLC	Leased Tower Space at 122 Hollywood Ave, Fort Walton Beach, FL 32548; shared antenna combiner agreement

Summary report: Litéra® Change-Pro 10.0.0.27 Document comparison done on 5/9/2018 5:50:17 PM	
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<u>Add</u>	2
Delete	2
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	2
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	6

EXHIBIT C

List of Retained Causes of Action

List of Retained Causes of Action

Article IV.S. of the Plan provides as follows:

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII of this Plan, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. For the avoidance of doubt, the preservation of Causes of Action described in the preceding sentence includes, but is not limited to, the Debtors' (1) right to object to Administrative Claims, (2) right to object to other Claims, and (3) right to subordinate Claims. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors in their respective discretion. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in Article VIII of the Plan.

The Reorganized Debtors reserve and shall retain the applicable Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action except as otherwise expressly provided in the Plan and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court

Except where a Claim or Cause of Action has been waived, relinquished, exculpated, released, compromised or settled under the Plan, and without limiting the generality of Article IV.S. of the Plan, the following **Exhibit C-1** through **Exhibit C-4** include specific types of Causes of Actions expressly preserved by the Debtors and the Reorganized Debtors, including: (1) claims related to insurance policies; (2) claims, defenses, cross-claims, and counter-claims related to litigation and possible litigation; (3) claims related to accounts receivable and accounts payable; and (4) claims related to tax refunds which are attached hereto as **Exhibit C-1**, **Exhibit C-2**, **Exhibit C-3**, and

Exhibit C-4, respectively.¹ Each of Exhibit C-1, Exhibit C-2, Exhibit C-3, and Exhibit C-4 is subject to the information provided in this Exhibit C. The Debtors reserve the right to modify, supplement, or amend this Exhibit C from time to time in accordance with the Plan.

In addition, the Debtors expressly retain Claims and Causes of Action against any Entity listed in the single consolidated list of creditors filed in lieu of separate creditor matrices for each Debtor (the “Creditor Matrix”), regardless of whether such Entity is listed in the following **Exhibit C-1** through **Exhibit C-4**, to the extent such Entities owe or may in the future owe money to the Debtors or the Reorganized Debtors, except to the extent Claims and Causes of Action against an entity listed in the Creditor Matrix has been released through the Plan.

No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them. The Debtors and Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the Debtors and Reorganized Debtors expressly reserve all Causes of Action for later adjudication.

¹ **Exhibit C-1, Exhibit C-2, Exhibit C-3, and Exhibit C-4** attached hereto and each of the other documents filed as part of the Plan Supplement are subject to continuing review and revision by the Debtors.

Exhibit C-1

Claims Related to Insurance Policies

The following **Exhibit C-1** includes insurance contracts and policies to which one or more Debtors are a party. Unless otherwise released by the Plan, the Debtors expressly reserve all Claims or Causes of Action based in whole or in part upon any and all insurance contracts and insurance policies to which any Debtor or Reorganized Debtor is a party or pursuant to which any Debtor or Reorganized Debtor has any rights whatsoever, regardless of whether such contract or policy is included on **Exhibit C-1**, including Claims or Causes of Action against insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters.

Insurance Company	Address
(f/k/a Fireman's Fund Insurance Co.) Allianz SE	777 San Marin Drive Novato, CA 94998
ACE American Insurance Company	436 Walnut Street Philadelphia, PA 19106
AIG Specialty Insurance	175 Water Street New York, NY 10038
All State Insurance Company	Allstate Insurance Company P.O. Box 660598 Dallas, TX 75266-0598
Allianz Global Risk Insurance Co.	225 West Washington Street, Suite 1800 Chicago, IL 60606
Allied World National Assurance Company	1690 New Britain Ave. Farmington, CT 06032
Endurance American Insurance Company	750 Third Avenue 18th Floor New York, NY 10017
Everest Indemnity Insurance Company (75%)	477 Martinsville Rd, P.O. Box Liberty Corner, NJ 07938
General Security Indemnity of Arizona (25%)	2338 West Royal Palm Road Suite J Phoenix, AZ 85021
EyeMed Vision Insurance Company	PO Box 8504 Cincinnati, OH 45040-7111
Federal Insurance Company	202B Hall's Mill Road Whitehouse Station, NJ 08889
Federal Insurance Company Attn: Underwriting Chubb Group of Insurance Companies	82 Hopmeadow Street Simbury, CT 06070
Federal Insurance Company Executive Protection Practice Chubb Group of Insurance Companies	202B Hall's Mill Road Whitehouse Station, NJ 08889
Great American Insurance Company of New York	301 E. 4th Street Cincinnati, OH 45202
Illinois National Insurance Company	175 Water Street, 18th Fl New York, NY 10038
Insurance Company of the State of Pennsylvania	175 Water Street, 18th Floor New York, NY 10038

Insurance Company	Address
Principal Life Insurance Company	711 High Street Des Moines, IA, 50392
QBE Insurance Corporation Attn: Underwriting	Wall Street Plaza 88 Pine Street, 18th Floor New York, NY 10005
Sun Life Insurance Company	Sun Life Financial One Sun Life Executive Park Wellesley Hills, MA 02481
Tokyo Marine HCC	13403 Northwest Freeway Houston, TX 77040
Zurich American Insurance Company	1299 Zurich Way Schaumburg, IL 60196

Exhibit C-2

**Claims, Defenses, Cross-Claims, and
Counter-Claims Related to Litigation or Possible Litigation**

The following **Exhibit C-2** includes Entities that are party to or that the Debtors believe may become party to litigation, arbitration, or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal, judicial or non-judicial. Unless otherwise released by the Plan, the Debtors expressly reserve all Claims or Causes of Action against or related to all Entities that are party to or that may in the future become party to litigation, arbitration, or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal, judicial or non-judicial, regardless of whether such Entity is included on **Exhibit C-2**.

The following **Exhibit C-2** also includes contracts and leases to which one or more Debtors are a party. Unless otherwise released by the Plan, the Debtors expressly reserve the Claims and Causes of Actions, based in whole or in part upon any and all contracts and leases to which any Debtor or Reorganized Debtor is a party or pursuant to which any Debtor or Reorganized Debtor has any rights whatsoever, regardless of whether such contract or lease is included on **Exhibit C-2**. The Claims and Causes of Actions reserved include, without limitation, claims or Causes of Action against vendors, suppliers of goods or services, customers or any other parties, unless such Claims or Causes of Action are released through the Plan or were previously released by separate written agreement executed by the Debtors: (a) for overpayments, back charges, duplicate payments, improper holdbacks, deposits, warranties, guarantees, indemnities, recoupment, or setoff; (b) for wrongful or improper termination, suspension of services or supply of goods, or failure to meet other contractual or regulatory obligations; (c) for failure to fully perform or to condition performance on additional requirements under contracts with any one or more of the Debtors before the assumption or rejection, if applicable, of such contracts; (d) for payments, deposits, holdbacks, reserves, or other amounts owed by any creditor, utility, supplier, vendor, insurer, surety, factor, lender, bondholder, lessor, or other party; (e) for any liens, including mechanic's, artisan's, materialmen's, possessory, or statutory liens held by any one or more of the Debtors; (f) for environmental or contaminant exposure matters against landlords, lessors, environmental consultants, environmental agencies, or suppliers of environmental services or goods; (g) for counter-claims and defenses related to any contractual obligations; (h) for any turnover actions arising under section 542 or 543 of the Bankruptcy Code; and (i) for unfair competition, interference with contract or potential business advantage, breach of contract, infringement of intellectual property, or any business tort claims.

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Radio Networks, LLC	Baisden Enterprises	<p>c/o The Pittman Law Firm, P.C. Attn: Aubrey “Nick” Pittman 100 Crescent Court, Suite 700 Dallas, Texas, 75201-2112</p> <p>c/o Guajardo & Marks, LLP Attn: J. Gregory Marks Three Forest Plaza 12221 Merit Drive, Suite 945 Dallas, Texas, 75251</p> <p>C/O Guajardo & Marks, LLP Attn: Michael G. Guajardo Three Forest Plaza 12221 Merit Drive, Suite 945 Dallas, Texas, 75251</p>	<i>Radio Networks, LLC v. Baisden Enters., Inc.</i> , Case No. 3:14-CV-1860-L (N.D. Tex. filed May 21, 2014)
Susquehanna Radio Corp.	Forte Interactive, Inc. D/B/A Racepartner	<p>Attn: Kirk St. Johns, President 313 Datura Street, Suite 300 West Palm Beach, Fl 33401</p> <p>c/o Jones Foster, Llc 505 South Flagler Drive Suite 110 West Palm Beach, Fl 33401</p>	N/A

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Caitlin Ferrari, Alyssa U., Maria P., and Melissa M. on Behalf of Themselves and All Others Similarly Situated	<p>c/o Dolce Panepinto, P.C. Attn: Sean E. Cooney, Esq. 1260 Delaware Avenue Buffalo, NY, 14209</p> <p>c/o The Marlborough Law Firm, P.C. Attn: Christopher Marlborough, Esq. 445 Broad Hollow Road, Suite 400 Melville, NY, 11747</p> <p>c/o Levi & Korsinsky, LLP 30 Broad Street, 24th Floor New York, NY, 10004</p>	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	The National Football League	c/o Lipsitz Green Scime Cambria LLP Attn: Jeffrey F. Reina, Esq. 42 Delaware Avenue, Suite 120 Buffalo, NY, 14202	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Buffalo Bills, Inc.	c/o Lipsitz Green Scime Cambria LLP Attn: Jeffrey F. Reina, Esq. 42 Delaware Avenue, Suite 120 Buffalo, NY, 14202	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Stejon Productions Corporation	c/o Lippes Mathias Wexler Friedman LLP Attn: Dennis C. Vacco, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203 c/o Lippes Mathias Wexler Friedman LLP Attn: Stacey L. Moar, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Stephanie Mateczun	<p>c/o Lippes Mathias Wexler Friedman LLP Attn: Dennis C. Vacco, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203</p> <p>c/o Lippes Mathias Wexler Friedman LLP Attn: Stacey L. Moar, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203</p>	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Jaclyn S. and Gina B.	<p>c/o Dolce Panepinto, P.C. Attn: Sean E. Cooney, Esq. 1260 Delaware Avenue Buffalo, NY, 14209</p> <p>c/o The Marlborough Law Firm, P.C. Attn: Christopher Marlborough, Esq. 445 Broad Hollow Road, Suite 400 Melville, NY, 11747</p> <p>c/o Levi & Korsinsky, LLP 30 Broad Street, 24th Floor New York, NY, 10004</p>	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	The National Football League	c/o Lipsitz Green Scime Cambria LLP Attn: Jeffrey F. Reina, Esq. 42 Delaware Avenue, Suite 120 Buffalo, NY, 14202	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Buffalo Bills, Inc.	c/o Lipsitz Green Scime Cambria LLP Attn: Jeffrey F. Reina, Esq. 42 Delaware Avenue, Suite 120 Buffalo, NY, 14202	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Stejon Productions Corporation	c/o Lippes Mathias Wexler Friedman LLP Attn: Dennis C. Vacco, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203 c/o Lippes Mathias Wexler Friedman LLP Attn: Stacey L. Moar, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Stephanie Mateczun	c/o Lippes Mathias Wexler Friedman LLP Attn: Dennis C. Vacco, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203 c/o Lippes Mathias Wexler Friedman LLP Attn: Stacey L. Moar, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)
Cumulus Media Inc.	Gary L. Pizzati		N/A
Westwood One Inc.	Omni Broadcasting, LLC	4300 Legendary Drive Suite 280 Destin, Florida 32541	<i>Westwood One Inc. v. Omni Broadcasting LLC</i> , Case No. 2017 CA 00890 F (First Judicial Circuit, Okaloosa County, Fl. April 4, 2018)

Exhibit C-3

Claims Related to Accounts Receivable and Accounts Payable

The following **Exhibit C-3** includes Entities that have recently owed or that currently owe money to the Debtors. Unless otherwise released by the Plan, the Debtors expressly reserve all of their rights with respect to Causes of Action against or related to all Entities that owe or that may in the future owe money to the Debtors or Reorganized Debtors, regardless of whether such Entity is expressly identified in the Plan, this Plan Supplement, or any amendments thereto. Furthermore, the Debtors expressly reserve all of their rights with respect to Causes of Action against or related to all Entities who assert or may assert that the Debtors or Reorganized Debtors, as applicable, owe money to them.

Debtor	Indebted Party	Address	Nature of Indebtedness
Cumulus Radio Corporation	Chicago Professional Sports LP	1901 West Madison St. Chicago, IL 60612-2459 Attn: General Counsel	Claims Related to Accounts Receivable and Accounts Payable
Westwood One, Inc.	iHeartMedia Inc.	20880 Stone Oak Pkwy San Antonio, TX 78258	Claims Related to Accounts Receivable and Accounts Payable

Exhibit C-4

Claims Related to Tax Refunds

The following **Exhibit C-4** includes Entities that have recently or that currently owe money to the Debtors for or related to taxes paid. Unless otherwise released by the Plan, the Debtors expressly reserve all Claims or Causes of Action against or related to all Entities that owe or that may in the future owe money related to tax refunds to the Debtors or Reorganized Debtors, regardless of whether such Entity is included on **Exhibit C-4**. Furthermore, the Debtors expressly reserve all Claims or Causes of Action against or related to all Entities who assert or may assert that the Debtors or Reorganized Debtors owe taxes to them.

Taxing Authority	Address
A. DENNIS ADAMS CPA, TREASURER	BERKS COUNTY SERVICES CENTER, 633 COURT ST FL 2, READING, PA, 19601-4318
ABILENE INDEPENDENT SCHOOL DISTRICT	241 PINE ST, ABILENE, TX, 79604
ACADEMY SCHOOL DISTRICT 20	1110 CHAPEL HILLS DRIVE, ATTN: KATHY NAMEIKA, COLORADO SPRINGS, CO, 80920
ACADIA PARISH TAX COLLECTOR	500 NE COURT CIR, COURTHOUSE, 2ND FL, #213, CROWLEY, LA, 70527-1329
ADA COUNTY ASSESSOR	190 E FRONT ST STE 107, BOISE, ID, 83702
ADA COUNTY TREASURER	200 W FRONT ST, BOISE, ID, 83701
AFFILIATED CHAMBERS OF COMMERCE OF	GREATER SPRINGFIELD, 1441 MAIN ST STE 136, SPRINGFIELD, MA, 01103-1449
ALABAMA DEPARTMENT OF LABOR	649 MONROE STREET, ATTN: CENTRAL CASHIER, MONTGOMERY, AL, 36131
ALABAMA DEPARTMENT OF REVENUE	50 N RIPLEY ST, MONTGOMERY, AL, 36104
ALBANY AREA CHAMBER OF COMMERCE	225 WEST BROAD AVE, ALBANY, GA, 31701
ALIEF INDEPENDENT SCHOOL DISTRICT	14051 BELLAIRE BLVD, STE 100, HOUSTON, TX, 77083
ALLEN MORGAN TAX COLLECTOR	101 E MAIN STREET, SUITE 103, STARKVILLE, MS, 39759
ANDERSON COUNTY TRUSTEE	100 NORTH MAIN STREET, RM 203, CLINTON, TN, 37716
ANDREWS COUNTY TAX OFFICE	600 N MAIN, ANDREWS, TX, 79714
ANGELA WOOD TAX COLLECTOR	280 N COLLEGE, STE 202, FAYETTEVILLE, AR, 727014
ANGIE LANGSTON TAX ASSESSOR	COLLECTOR BIBB CO, 8 COURT SQ W STE B, CENTREVILLE, AL, 35042
ARAPAHOE COUNTY TREASURER	5334 S PRINCE ST, LITTLETON, CO, 80120
ARENA DISTRICT	15 IONIA SUITE 130, GRAND RAPIDS, MI, 49503
ARIZONA CORPORATION COMMISSION	ANNUAL REPORTS - CORP DIVISION, 1200 WEST WASHINGTON, PHOENIX, AZ, 85007-2929
ARIZONA DEPT OF REVENUE	1600 WEST MONROE ST, PHOENIX, AZ, 85007
ARKANSAS CORPORATE INCOME TAX SECTION	LEDBETTER BLDG, 1816 W 7TH ST, RM 2250, LITTLE ROCK, AR, 72201
ARKANSAS STATE CHAMBER OF COMMERCE	1200 W CAPITOL AVENUE, ATTN: MARCUS TURLEY, LITTLE ROCK, AR, 72201
ARLINGTON COUNTY VIRGINIA	2100 CLARENDON BLVD STE 215, ARLINGTON, VA, 22201

Taxing Authority	Address
ARTHUR E. FERDINAND	FULTON COUNTY TAX COMMISSIONER, 141 PRYOR STREET SW, SUITE 1106, ATLANTA, GA, 30303-3446
ASHWORTH AWARDS	41 RICHARDS AVE, NORTH ATTLEBORO, MA, 02760
BALDWIN COUNTY	22070 HWY 59, ROBERTSDALE, AL, 36567
BAY AREA CHAMBER OF COMMERCE	901 SAGINAW ST, BAY CITY, MI, 48708
BDH PAYROLL	1295 JOANN DR, SOUTHAVEN, MS, 38671
BENTON COUNTY TAX COLLECTOR	PO BOX 428, WARSAW, MO, 65355
BERKHEIMER TAX ADMINISTRATOR	41 MACEK DR, WALLACE BLDG, RM 109, PITTSBURGH, PA, 15227
BERNALILLO COUNTY TREASURER	ONE CIVIC PLAZA NW, ALBUQUERQUE, NM, 87102
BIBB COUNTY TAX COMMISSIONER	MACON-BIBB COUNTY TAX COMMISSIONER, SERVICE CENTER, 188 THIRD ST., 31201
BLOUNT COUNTY CHAMBER OF COMMERCE	201 S. WASHINGTON STREET, MARYVILLE, TN, 37804
BOARD OF EQUALIZATION	450 N ST RM 2322, MIC 73, SACRAMENTO, CA, 95814
BOISE COUNTY TAX COLLECTOR	383 HWY 5, HORSESHOE BEND, ID, 83629
BOISE KUNA IRRIGATION DISTRICT	129 N SCHOOL AVE, KUNA, ID, 83634
BOISE METRO CHAMBER OF COMMERCE	250 S 5TH ST STE 300, BOISE, ID, 83702
BOONE COUNTY COLLECTOR	801 E WALNUT, ROOM 118, COLUMBIA, MO, 65201-4890
BOROUGH OF LODI	1 MEMORIAL DR, LODI, NJ, 07644
BOSSIER CHAMBER OF COMMERCE	710 BENTON ROAD, BOSSIER CITY, LA, 71111
BRETT STASSI SR. SHERIFF &	58050 MERIAM ST, PLAQUEMINE, LA, 70764
BREVARD COUNTY TAX COLLECTOR	400 SOUTH ST, 6TH FL, TITUSVILLE, FL, 32780
BROWN COUNTY TREASURER	305 E WALNUT ST, GREEN BAY, WI, 54301
BRUNSWICK COUNTY REVENUE DEPT.	BRUNSWICK COUNTY GOV'T COMPLEX, 30 GOVERNMENT CENTER DR NE, BOLIVIA, NC, 28422
BUENA VISTA TWP TREASURER	1160 S OUTER DR, SAGINAW, MI, 48601- 6506
BUREAU OF MOTOR VEHICLES	309 WEST SOUTH STREET, WINCHESTER, IN, 47394-2029
BURTON CHAMBER OF COMMERCE	G 4454 S. SAGINAW STREET, BURTON, MI, 48529

Taxing Authority	Address
CADDO PARISH SHERIFFS OFFICE	501 TEXAS ST RM 101, SHREVEPORT, LA, 71101
CALDWELL CHAMBER OF COMMERCE	704 BLAINE ST, CALDWELL, ID, 83605
CALIFORNIA CHAMBER OF COMMERCE	1215 K ST STE 1400, SACRAMENTO, CA, 95814
CANNON TOWNSHIP	8565 WINTER FRST, ROCKFORD, MI, 49341
CAROLE JEAN JORDAN-TAX COLLECTOR	COUNTY ADMIN COMPLEX, 1800 27TH ST, BLDG B, VERO BEACH, FL, 32960
CARROLLTON-FARMERS BRANCH ISD	1445 N PERRY RD, CARROLLTON, TX, 75006
CEDAR COUNTY COLLECTOR	113 SOUTH ST, STOCKTON, MO, 65785
CEDAR COUNTY TREASURER	GARY JEDLICKA, 400 CEDAR ST, TIPTON, IA, 52772
CEDAR CREEK TOWNSHIP	6556 SWEETER RD, TWIN LAKE, MI, 49457
CENTRAL APPRAISAL DISTRICT OF TAYLOR COUNTY	1534 S TREADAWAY, ABILENE , TX, 79602
CHAMBER OF COMMERCE OF EASTERN CT INC	914 HARTFORD TPKE, WATERFORD, CT, 6385
CHAMBER OF COMMERCE OF GREATER KANSAS CITY	30 W PERSHING RD STE 301, KANSAS CITY, MO, 64108-2423
CHAMBER OF COMMERCE-MELBOURNE/PALM BAY	1005 E STRAWBRIDGE AVE, MELBOURNE, FL, 32901
CHARLESTON COUNTY REVENUE COLLECTIONS DEPARTMENT	4045 BRIDGE VIEW DEPARTMENT, NORTH CHARLESTON, SC, 29405-7464
CHARLESTON COUNTY TREASURER	101 MEETING STREET, SUITE 240, CHARLESTON, SC, 29401
CHARLESTON METRO CHAMBER OF COMMERCE	4500 LEEDS AVE, CHARLESTON, SC, 29405
CHARTER TOWNSHIP OF MUNDY	3478 MUNDY AVE, SWARTZ CREEK, MI, 48473
CHARTER TOWNSHIP OF ROYAL OAK	21131 GARDEN LN STE 205, FERNDALE, MI, 48220
CHARTER TOWNSHIP OF YORK	11560 STONY CREEK ROAD, MILAN, MI, 48160
CHATHAM COUNTY TAX COMMISSIONER	222 W OGLETHORPE AVE, #107, SAVANNAH, GA, 31401
CHATTANOOGA AREA CHAMBER OF COMMERCE	811 BROAD ST STE 100, CHATTANOOGA, TN, 37402
CINCINNATI FIRE DEPARTMENT	430 CENTRAL AVE, CINCINNATI, OH, 45202
CINCINNATI USA REGIONAL CHAMBER	3 EAST 4TH ST, STE 200, CINCINNATI, OH, 45202
CITY OF ALBANY	225 W BROAD AVE, ALBANY, GA, 31701

Taxing Authority	Address
CITY OF ALBUQUERQUE	1 CIVIC PLAZA NW, CITY-COUNTY BUILDING, 11TH FLOOR, ALBUQUERQUE, NM, 87102
CITY OF ALBUQUERQUE ENVIRONMENTAL HEALTH DEPARTMENT AIR QUALITY	1 CIVIC PLAZA NW, CITY-COUNTY BUILDING, 3RD FLOOR, ALBUQUERQUE, NM, 87102
CITY OF ALLEN	305 CENTURY PARKWAY, ALLEN, TX, 75013
CITY OF ANN ARBOR	301 E HURON ST, ANN ARBOR, MI, 48104
CITY OF ATHENS	508 EAST TYLER ST, ATHENS, TX, 75751
CITY OF ATLANTA	BUSINESS TAX DIVISION, 55 TRINITY AVENUE, SUITE 1350, ATLANTA, GA, 30303
CITY OF AUBURN	144 TICHENOR AVENUE, SUITE 6, AUBURN, AL, 36830
CITY OF BAKER SCHOOL BOARD	14750 PLANK ROAD, BAKER, LA, 70714
CITY OF BATON ROUGE-PARISH OF EAST BATON ROUGE	222 SAINT LOUIS ST, ROOM 439, BATON ROUGE, LA, 70821
CITY OF BEAUMONT-BMT CIVIC CENTER	801 MAIN, SUITE 320, BEAUMONT, TX, 77701
CITY OF BETHLEHEM	10 EAST CHURCH STREET, BETHLEHEM, PA, 18018
CITY OF BIRMINGHAM	710 NORTH 20TH STREET, BIRMINGHAM CITY HALL - THIRD FLOOR, BIRMINGHAM, AL, 35203
CITY OF BLOOMINGTON	401 N MORTON ST, SUITE 240, BLOOMINGTON, IN, 47404
CITY OF BOSSIER CITY	620 BENTON ROAD, BOSSIER CITY, LA, 71171-1313
CITY OF BRIDGEPORT TAX COLLECTOR	45 LYON TERRACE, ROOM 123, BRIDGEPORT, CT, 06604
CITY OF BUFFALO	101 CITY HALL, BUFFALO, NY, 14202-3385
CITY OF BURTON	4093 MANOR DR, BURTON, MI, 48519
CITY OF CHATTANOOGA	CHATTANOOGA CITY TREASURER, 101 E 11TH STREET, ROOM 100, CHATTANOOGA, TN, 37402
CITY OF CINCINNATI	805 CENTRAL AVENUE, 6TH FLOOR, CINCINNATI, OH, 45202
CITY OF COLUMBIA	1136 WASHINGTON ST, COLUMBIA, SC, 29201
CITY OF CULVER	FINANCE DEPT, 9770 CULVER BLVD, CULVER CITY, CA, 90232
CITY OF EAST PROVIDENCE RI	145 TAUNTON AVE, 1ST FLOOR, EAST PROVIDENCE, RI, 2914

Taxing Authority	Address
CITY OF EUGENE	100 W 10TH AVE, SUITE 400, EUGENE, OR, 97401
CITY OF FAYETTEVILLE	113 W. MOUNTAIN ST., FAYETTEVILLE, AR, 72701
CITY OF FLINT TREASURER	1101 S. SAGINAW ST. ROOM 102, FLINT, MI, 48502
CITY OF FORNEY	101 E. MAIN ST., FORNEY, TX, 75126
CITY OF FORT WALTON BEACH	107 MIRACLE STRIP PKWY SW, FT WALTON BEACH, FL, 32548
CITY OF FREEPORT	200 W. 2ND STREET, FREEPORT, TX, 77541
CITY OF FRESNO - DEPARTMENT OF PUBLIC HEALTH	1221 FULTON STREET, FRESNO, CA, 93721
CITY OF FRESNO BUS & TAX PERMITS ATTN TT	2600 FRESNO STREET, ROOM 2156, FRESNO, CA, 93721
CITY OF FRESNO/CONVENTION CENTER	1515 E DIVISADERO, FRESNO, CA, 93710
CITY OF GRAND RAPIDS	50 OTTAWA AVENUE, GRAND RAPIDS, MI, 49503
CITY OF HOLLISTER	375 FIFTH STREET, HOLLISTER, CA, 95023
CITY OF HOMEWOOD	CITY HALL, 2850, 19TH STREET SOUTH, 2ND FLOOR, HOMEWOOD, AL, 35209
CITY OF JOHNSON CITY	MUNICIPAL & SAFETY BUILDING, 601 E MAIN STREET, JOHNSON CITY, TN, 37601
CITY OF KANSAS CITY, MISSOURI	414 EAST 12TH STREET, KANSAS CITY, MO, 64106
CITY OF KAUKAUNA	144 W SECOND STREET, KAUKAUNA, WI, 54130
CITY OF KINGSPORT	225 W CENTER ST, KINGSPORT, TN, 37660
CITY OF KNOXVILLE	400 MAIN ST, ROOM 685, KNOXVILLE, TN, 37902
CITY OF LEOMINSTER	25 WEST ST, LEOMINSTER, MA, 1453
CITY OF LITTLE ROCK	500 W MARKHAM ST, CITY HALL RM 338, LITTLE ROCK, AR, 72201
CITY OF LOS ANGELES	200 N SPRING STREET, LOS ANGELES, CA, 90012
CITY OF MACON	653 SECOND ST., 31201
CITY OF MELBOURNE	REVENUE DIVISION, 900 E STRAWBRIDGE AVE., MELBOURNE, FL, 32901
CITY OF MEMPHIS	125 N MAIN ST, MEMPHIS, TN, 38103
CITY OF MISSION	CITY HALL, 6090 WOODSON RD, MISSION, KS, 66202
CITY OF MOBILE	205 GOVERNMENT STREET, MOBILE, AL, 36602-0001

Taxing Authority	Address
CITY OF MONROE	120 EAST FIRST STREET, MONROE, MI, 48161
CITY OF MONTGOMERY	103 NORTH PERRY ST, MONTGOMERY, AL, 36104
CITY OF MUSKEGON HEIGHTS	CITY OF TREASURER/ASSESSORS OFFICE, 2724 PECK STREET, MUSKEGON HEIGHTS, MI, 49444
CITY OF NEENAH	C/O FINANCE DEPARTMENT, 211 WALNUT ST, NEENAH, WI, 54956
CITY OF NEENAH-CITY TREASURER	C/O FINANCE DEPARTMENT, 211 WALNUT ST, NEENAH, WI, 54956
CITY OF NEW LONDON	15 MASONIC STREET, PO BOX 1305, NEW LONDON, CT, 06320
CITY OF NEW ORLEANS	1300 PERDIDO ST STE 4W07, NEW ORLEANS, LA, 70112-2125
CITY OF NEW ORLEANSEPT OF REVENUE	1300 PERDIDOSTREET ROOM 1W15, NEW ORLEANS, LA, 70112
CITY OF OAK PARK TREASURER	14000 OAK PARK BLVD, OKA PARK, MI, 48237
CITY OF OREGON TAX DEPARTMENT	5330 SEAMAN ROAD, OREGON, OH, 43616-2608
CITY OF OSHKOSH	215 CHURCH AVENUE, OSHKOSH, WI, 54903
CITY OF OXNARD	LICENSE SERVICES, 214 SOUTH C ST, OXNARD, CA, 93030-5790
CITY OF PEORIA - DEPARTMENT OF FINANCE	CITY HALL BUILDING, 419 FULTON STREET, PEORIA, IL, 61602
CITY OF PLANO/PLANO CENTRE	1520 K AVENUE, PLANO, TX, 75074
CITY OF RENO	RENO CITY HALL, BUSINESS LICENSE DIVISION, 1 EAST FIRST STREET 2ND FL, RENO, NV, 89501
CITY OF RIVERVIEW	14100 CIVIC PARK DR, RIVERVIEW, MI, 48192
CITY OF SALEM, OHIO - INCOME TAX	231 S BROADWAY AVENUE, SALEM, OH, 44460
CITY OF SAVANNAH PUBLIC FACILITIES EVENT	1 WARING DRIVE, SAVANNAH, GA, 31401
CITY OF SAVANNAH-REVENUE DEPT.	132 E BROUGHTON ST, SAVANNAH, GA, 31402
CITY OF SHREVEPORT	505 TRAVIS STREET, SHREVEPORT, LA, 71101
CITY OF SPRINGFIELD	TREASURER, CITY HALL ROOM 112, 36 COURT STREET, SPRINGFIELD, MA, 01103

Taxing Authority	Address
CITY OF STOCKTON	CITY CLERK'S OFFICE, 425 N EL DORADO STREET, 1ST FLOOR, STOCKTON, CA, 95202
CITY OF SUMTER	21 N MAIN STREET, SUMTER, SC, 29151
CITY OF TALLAHASSEE	REVEBUE DIVISION, 300 S ADAMS ST, TALLAHASSEE, FL, 32301
CITY OF TOLEDO	DIVISION OF TAXATION, ONE GOVERNMENT CENTER, #2070, TOLEDO, OH, 43604-2280
CITY OF TOPEKA	215 SE 7TH ST ROOM 358, TOPEKA, KS, 66603
CITY OF TUCSON	CLERK'S OFFICE, CITY HALL 9TH FLOOR, 255 WEST ALAMEDA, TUSCON, AZ, 85701
CITY OF TURLOCK	144 S BROADWAY, TURLOCK, CA, 95380
CITY OF TUSCALOOSA	2201 UNIVERSITY BLVD, TUSCALOOSA, AL, 35401
CITY OF WEST POINT	580 COMMERCE STREET, WEST POINT, MS, 39773
CITY OF WILLIAMSBURG	522 MAIN STREET, WILLIAMSBURG, KY, 40769
CITY OF WILMINGTON	COLLECTIONS DIVISION, 102 NORTH THIRD STREET, WILMINGTON, NC, 28402
CITY OF WORCESTER	TREASURERS OFFICE, 455 MAIN ST, WORCESTER, MA, 1608
CITY TREASURER	10 N 2ND ST, SUITE 103, HARRISBURG, PA, 17101
CITY VIEW ISD	TAX COLLECTOR, 1025 CITY VIEW DRIVE, WICHITA FALLS, TX, 76306
CLARENDON COUNTY TREASURER	411 SUNSET DRIVE, MANNING, SC, 29102
CLARK COUNTY TREASURER	CLARK COUNTY GOVERNMENT BUILDING, 501 E COURT AVENUE, ROOM 125, JEFFERSONVILLE, IN, 47130
CLAY COUNTY COLLECTOR	ADMINISTRATIVE BUILDING/1 COURTHOUSE SQUARE, LIBERTY, MO, 64068-2368
CLAY COUNTY TAX COLLECTOR(CLAY COUNTY MISSISSIPPI)	205 COURT STREET, WEST POINT, MS, 39773
CLEVELAND COUNTY TREASURER	SAUNDER DESELMs, 201 S JONES STE 100, NORMAN, OK, 73069
COLE COUNTY COLLECTORS	311 EAST HIGH STREET, JEFFERSON CITY, MO, 65101
COLUMBIA CHAMBER OF COMMERCE	300 S PROVIDENCE RD, COLUMBIA, MO, 65203

Taxing Authority	Address
COLUMBIANA COUNTY TREASURER	COLUMBIANA COUNTY TREASURER, 105 SOUTH MARKET STREET, SUITE 8, LISBON, OH, 44432-1234
COMMERCIAL COLLECTION CORP OF NY	34 SEYMOUR STREET, TONAWANDA, NY, 14151
COMMISSIONER OF FINANCE	ROOM 128, CITY HALL, SYRACUSE, NY, 13202
COMMONWEALTH OF MASSACHUSETTS	1101 S FRONT ST, HARRISBURG, PA, 17104
COMMONWEALTH OF PENNSYLVANIA	BUREAU OF MOTOR VEHICLES, HARRISBURG, PA, 17104-2516
CONNECTICUT SECRETARY OF THE STATE	COMMERCIAL RECORDING DIVISION, P O BOX 150470, HARTFORD, CT, 06115-0470
CONTRA COSTA COUNTY TAX COLLECTOR	FINANCE BUILDING, SUITE 100, 625 COURT ST, MARTINEZ, CA, 94553
COOKE COUNTY APPRAISAL DISTRICT	201 NORTH DIXON, GAINESVILLE, TX, 76240
CORPORATION SERVICE COMPANY	2711 CENTERVILLE ROAD, WILMINGTON, DE, 19808
COUNTY OF ALLEGHENY	104 COURTHOUSE, 436 GRANT STREET, PITTSBURGH, PA, 15219
COUNTY OF BERGEN	ONE BERGEN COUNTY PLAZA, ADMIN BLD, HACKENSACK, NJ, 07601
COUNTY OF FAIRFAX	12000 GOVERNMENT CENTER PARKWAY, FAIRFAX, VA, 22035
COUNTY OF LEHIGH	FISCAL OFFICE RM 119, 17 S. SEVENTH ST., ALLENTOWN, PA, 18101-2401
COUNTY OF LEXINGTON, SC TREASURER	212 SOUTH LAKE DRIVE, SUITE 101, LEXINGTON, SC, 29072
COUNTY OF LOS ANGELES	C/O DEPT OF PARKS AND REC, 1200 VIA VERDE DR, SAN DIMAS, CA, 91773
COUNTY OF MONTGOMERY	755 ROANOKE ST, SUITE 1B, CHRISTIANSBURG, VA, 24073-3171
COUNTY OF PULASKI	52 W MAIN ST, SUITE200, PULASKI, VA, 24301
COUNTY OF VENTURA, GSA FLEET SRVCS	800 S VICTORIA AVENUE, VENTURA, CA, 93009
COUNTY RECORDER, COUNTY OF ALAMEDA	1106 MADISON STREET, OAKLAND, CA, 94607
CRAWFORD COUNTY TAX COLLECTOR	KEVIN PIXLEY, 300 MAIN ST RM 2, VAN BUREN, AR, 72956
CT CORPORATION	921 SOUTH ORCHARD STREET, SUITE G, BOISE, ID, 83705

Taxing Authority	Address
CUMBERLAND COUNTY TAX COLLECTOR	COUNTY COURTHOUSE, 117 DICK STREET, ROOM 530, FAYETTEVILLE, NC, 28301
DADE COUNTY COLLECTOR AND TREASURER	DADE COUNTY COURTHOUSE, GREENFIELD, MO, 65661
DAKOTA COUNTY PT&R	1590 HWY 55, HASTINGS, MN, 55033-2392
DALLAS CNTY TAX ASSESSOR-COL	1201 ELM STREET, SUITE 2600, DALLAS, TX, 75270
DALLAS INDEPENDENT SCHOOL DISTRICT	ATTN: MARTIN LUTHER KING LEARNING CTR.-PRINCIPAL MARIA FREEM, 3700 ROSS AVENUE, DALLAS, TX, 75204-5491
DARLINGTON COUNTY TREASURER	ONE PUBLIC SQUARE, ROOM 203, DARLINGTON, SC, 29532-3213
DAUPHIN COUNTY TREASURER	COURTHOUSE ROOM 105, 101 MARKET ST., HARRISBURG, PA, 17101-2078
DAVID A RUFF TAX COLLECTOR	WASHINGTON COUNTY ARKANSAS, 280 N COLLEGE STE 202, FAYETTEVILLE, AR, 72701
DAVIDSON COUNTY CLERK	HOWARD OFFICE BLDG., 700 2ND AVE.S., NASHVILLE, TN, 37210-2006
DAVISON CHAMBER OF COMMERCE	410 WEST FLINT ST, DAVISON, MI, 48423
DC TREASURER	1101 4TH STREET, SW, SUITE 270 WEST, WASHINGTON, DC, 20024
DEAN FOWLER, JR	180 NORTH IRBY STREET, FLORENCE, SC, 29501
DEKALB COUNTY TAX COMMISSIONER	4380 MEMORIAL DRIVE, DECATUR, GA, 30032
DELAWARE SECRETARY OF STATE	401 FEDERAL STREET #4, DOVER, DE, 19901
DELAWARE TOWNSHIP TAX COLLECTOR	DEBRA A. RODEMOYER, 147 ONIONTOWN ROAD, GREENVILLE, PA, 16125
DENTON COUNTY TAX OFFICE	1505 E. MCKINNEY STREET, DENTON, TX, 76209-4525
DEPARTMENT OF ASSESSMENTS AND TAXATION	PERSONAL PROPERTY DIVISION, 301 WEST PRESTON STREET, ROOM 801, BALITMORE, MD, 21201
DEPARTMENT OF ENVIRONMENTAL PROTECTION-STORAGE TANK REGISTRATION	3900 COMMONWEALTH BLVD, TALLAHASSEE, FL, 32399-3000
DEPARTMENT OF FINANCE & ADMINISTRATION	1509 WEST 7TH STREET, LITTLE ROCK, AR, 72201
DEPARTMENT OF MOTOR VEHICLES-CA	915 CAPITOL MALL, SUITE 350B, SACRAMENTO, CA, 95814

Taxing Authority	Address
DEPARTMENT OF PERMITTING SERVICES DBA DIVISION OF FIRE PREVENTIO	255 ROCKVILLE PIKE 2ND FLOOR, 2ND FLOOR, ROCKVILLE, MD, 20850
DEPARTMENT OF PUBLIC HEALTH	1390 MARKET ST. #210, SAN FRANCISCO, CA, 94102
DEPARTMENT OF REVENUE	9301 CHAPEK RD BLDG 1458, ATTN: DEIDRA JOHNSON, FT BELVOIR, VA, 22060-5527
DEPARTMENT OF REVENUE SERVICES	450 COLUMBUS BLVD, SUITE 1, HARTFORD, CT, 06103
DESOTO COUNTY TAX COLLECTOR	365 LOSHER STREET, SUITE 110, CAROL STREAM, MS, 38632
DESTIN AREA CHAMBER OF COMMERCE	4484 LEGENDARY DRIVE, SUITE A, DESTIN, FL, 32541-5342
DILLON COUNTY TREASURER/JAMIE CALHOUN ESTES	401 W MAIN ST, ROOM 204, DILLON, SC, 29536
DISTRICT OF COLUMBIA OFFICE OF TAX AND REVENUE	1101 4TH STREET, SW, SUITE 270 WEST, WASHINGTON, DC, 20024
DOI BUREAU OF LAND MANAGEMENT	2850 YOUNGFIELD ST, LAKEWOOD, CO, 80215
DON BLEVINS/FAYETTE CO. CLERK	162 E MAIN ST., LEXINGTON, KY, 40507
DONALD R WHITE TAX COLLECTOR,ALAMEDA COUNTY	1221 OAK ST, OAKLAND, CA, 94612-4285
DORIS MALOY TAX COLLECTOR	1276 METROPOLITAIN BLVD, SUITE 102, TALLAHASSEE, FL, 32312
DOUGHERTY COUNTY TAX DEPARTMENT	240 PINE AVE SUITE 100, ALBANY, GA, 31702
DOWNTOWN LEXINGTON CORPORATION	316 WEST HIGH STREET, LEXINGTON, KY, 40507
DOWNTOWN TOPEKA INC.	515 S KANSAS, SUTE A, TOPEKA, KS, 66603
EAST BATON ROUGE PARISH SCHOOL SYSTEM	1050 SOUTH FOSTER DRIVE, BATON ROUGE, LA, 70806
EAST FELICIANA PARISH POLICE JURY	12064 MARSTON STREET, CLINTON, LA, 70722
EAST FELICIANA SHERIFFS OFFICE	11315 BANK STREET, CLINTON, LA, 70722
EL PASO COUNTY CLERK & RECORDER	CHUCK BROERMAN, DEPT 223344, DENVER, CO, 80256-0001
EL PASO COUNTY TREASURER	1675 CARDEN OF THE GODS ROAD, SUITE 2100, COLORADO SPRINGS, CO, 80907
ELIZABETH ADCOCK	4900 PLEASANT VALLEY RD, YORK, PA, 17406
ELIZABETHTOWN AREA SCHOOL DISTRICT	600 E HIGH ST, ELIZABETHTOWN, PA, 17022

Taxing Authority	Address
ERIE COUNTY TAX	95 FRANKLIN ST RM 100, BUFFALO, NY, 14202
ERIE REGIONAL CHAMBER & GROWTH PARTNERSHIP	208 E BAYFRONT PKWY STE 100, ERIE, PA, 16507
ESCAMBIA COUNTY TAX COLLECTOR	213 PALAFOX PLACE, PENSACOLA, FL, 32502
FARRAGUT WEST KNOX CHAMBER OF COMMERCE	11826 KINGSTON PIKE STE 110, FARRAGUT, TN, 37934
FAYETTEVILLE C.O.C.	21 W MOUNTAIN STE 300, FAYETTEVILLE, AR, 72702-4216
FEDERAL COMMUNICATIONS COMMISSION	445 12TH STREET AW, WASHINGTON, DC, 20554
FENTON REGIONAL CHAMBER OF COMMERCE	104 S ADELAIDE STREET, FENTON, MI, 48430
FLINT GENESEE CHAMBER OF COMMERCE	519 S. SAGINAW ST. SUITE 200, FLINT, MI, 48502
FLORENCE, CITY OF	BUSINESS LIC DEPT CITY CO COMPLEX KK, 180 N. IRBY STREET, FLORENCE, SC, 29501
FLORIDA DEPARTMENT OF REVENUE	OUT OF STATE/CENTRAL COLLECTIO, NS UNIT, 5050 W. TENNESSEE STREET, TALLAHASSEE, FL, 32399-6586
FLORIDA DEPARTMENT OF STATE	R.A. GRAY BUILDING, 500 SOUTH BRONOUGH STREET, TALLAHASSEE, FL, 32399-0250
FLORIDA DEPT OF STATE	5050 W TENNESSEE STREET, TALLAHASSEE, FL, 32399-0135
FORT SMITH REGIONAL CHAMBER OF COMMERCE	612 GARRISON AVE, FT SMITH, AR, 72901
FOX CITIES CHAMBER OF COMMERCE	125 N SUPERIOR STREET, APPLETON, WI, 54911
FRANCHISE TAX BOARD	3321 POWER INN RD., SUITE 250, SACRAMENTO, CA, 95826-3893
FRESNO COUNTY CHAMBER OF COMMERCE	2331 FRESNO ST, FRESNO, CA, 93721
FRESNO COUNTY TAX COLLECTOR	2281 TULARE STREET, HALL OF RECORDS ROOM 105, FRESNO, CA, 93721
FRESNO POLICE DEPARTMENT	2323 MARIPOSA ST., FRESNO, CA, 93721
FRESNO/CLOVIS CONVENTION & VISITORS BUREAU	1180 E SHAW AVE, STE 201, FRESNO, CA, 93710
FRUITLAND TOWNSHIP	4545 NESTROM RD, WHITEHALL, MI, 49461
FULTON COUNTY TAX COMMISSIONER	SUITE 1106, 141 PRYOR STREET SW, ATLANTA, GA, 30303-3446

Taxing Authority	Address
FULTON COUNTY TREASURER	152 S. FULTON ST., SUITE 155, ATTN: BEV SCHLOSSER, WAUSEON, OH, 43567
G. BRIAN PATTERSON,	REVENUE COMMISSIONER, 100 S. CLINTON STREET, STE A, ATHENS, AL, 35611
GALVESTON COUNTY TAX OFFICE	722 MOODY AVENUE, GALVESTON, TX, 77550
GENESEE COUNTY TREASURER	DANIEL T KILDEE, 1101 BEACH STREET, FLINT, MI, 48502
GEORGIA DEPARTMENT OF REVENUE	1800 CENTURY BLVD., ATLANTA, GA, 30345
GILFORD TOWNSHIP TREASURER	6230 GILFORD RD., FAIRGROVE, MI, 48733
GOVERNMENT OF WASHINGTON DC- OFFICE OF TAX AND REVENUE	1101 4TH STREET SW, SUITE W270, WASHINGTON, DC, 20024
GRAND BLANC CHAMBER OF COMMERCE	512 E. GRAND BLANC RD, GRAND BLANC, MI, 48439
GRAND RAPIDS AREA CHAMBER OF COMMERCE	ATTN ACCOUNTS RECEIVABLE, 111 PEARL ST NW, GRAND RAPIDS, MI, 49503-2831
GRAYSON COUNTY TAX	100 W. HOUSTON, SHERMAN, TX, 75090
GREATER ALEXANDRIA ECONOMIC DEVELOPMENT AUTHORITY (GAEDA)	201 JOHNSTON ST, STE 601, ALEXANDRIA, LA, 71301
GREATER BEAUMONT CHAMBER OF COMMERCE	1110 PARK STREET, BEAUMONT, TX, 77701
GREATER CHICOPEE CHAMBER OF COMMERCE	264 EXCHANGE ST., CHICOPEE, MA, 01013
GREATER LEHIGH VALLEY CHAMBER OF COMMERCE	158A NORTHAMPTON STREET, EASTON, PA, 18042
GREATER LIVINGSTON COUNTY ECONOMIC DEVELOPMENT COUNCIL	210 WEST WATER STREET, PONTIAC, IL, 61764
GREATER MACON CHAMBER OF COMMERCE	305 COLISEUM DR., 31217
GREATER MEMPHIS CHAMBER	22 NORTH FRONT ST, STE 200, MEMPHIS, TN, 38103
GREATER OK CITY HISPANIC CHAMBER OF COMMERCE	3321 S. WESTERN AVENUE, OKLAHOMA CITY, OK, 73109
GREATER PORT ARTHUR CHAMBER OF COMMERCE	501 PROCTER ST, STE 300, PORT ARTHUR, TX, 77640
GREATER SHREVEPORT CHAMBERS OF COMMERCE	400 EDWARDS STREET, SHREVEPORT, LA, 71101
GREATER STARKVILLE DEVELOPMENT PARTNERSHIP	200 EAST MAIN STREET, STARKVILLE, MS, 39759

Taxing Authority	Address
GREATER STOCKTON CHAMBER OF COMMERCE	445 W WEBER AVE STE 220, STOCKTON, CA, 95203
GREATER TOPEKA CHAMBER OF COMMERCE	120 SW 6TH AVE, SUITE 110, TOPEKA, KS, 66603
GREATER WILMINGTON CHAMBER OF COM.	ONE ESTELL LEE PLACE, WILMINGTON, NC, 28401
GREEN BAY AREA CHAMBER OF COMMERCE	300 N BROADWAY, STE 3A, GREEN BAY, WI, 54303
GREENBURGH RECEIVER OF TAXES	117 HILLSIDE AVE., GREENBURGH, NY, 10607
GREENE TWP TAX COLLECTOR	8628 WATTSBURG RD, ERIE, PA, 16509
GREG D. ANDREWS	1121 MAIN ST., COLUMBUS, MS, 39701
GROVES CHAMBER OF COMMERCE	4399 MAIN AVENUE, GROVES, TX, 77619
HAB-LST	609 WEST HAMILTON ST., SUITE 101, ALLENTOWN, PA, 18101
HAMILTON COUNTY CLERK	500 COURTHOUSE, 625 GEORGIA AVENUE, CHATTANOOGA, TN, 37402
HAMILTON COUNTY TRUSTEE	625 GEORGIE AVENUE, ROOM 210, CHATTANOOGA, TN, 37402-1494
HARRIS COUNTY TOLL ROAD AUTHORITY	7701 WILSHIRE PLACE DRIVE, HOUSTON, TX, 77040
HENRY COUNTY TREASURER	101 S MAIN STREET, NEW CASTLE, IN, 47362
HERMITAGE TREASURER	800 N. HERMITAGE ROAD, HERMITAGE, PA, 16148
HIXSON UTILITY DISTRICT	5201 HIXSON PIKE, HIXSON, TN, 37343
HOKE COUNTY TAX COLLECTOR	227 N. MAIN STREET, PO BOX 210, RAEFORD, NC, 28376
HOOVER AREA CHAMBER OF COMMERCE	1694 MONTGOMERY HIGHWAY, SUITE 108, HOOVER, AL, 35216
HORRY COUNTY BUSINESS LICENSE DEPARTMENT	211 BEATY STREET, CONWAY, SC, 29526
HORRY COUNTY FARP	1301 SECOND AVENUE, CONWAY, SC, 29526
HORRY COUNTY TREASURER	1301 SECOND AVENUE, CONWAY, SC, 29526
HOWARD COUNTY TREASURER	220 N MAIN ST, ROOM 226, KOKOMO, IN, 46901
HUGHSON CHAMBER OF COMMERCE	7018 PINE STREET, PO BOX 9, HUGHSON, CA, 95326
IDAHO SECRETARY OF STATE	700 WEST JEFFERSON STREET, ROOM E205, BOISE, ID, 83720
IDAHO STATE TAX COMMISSION	800 E PARK BLVD., #500, BOISE, ID, 83712
ILLINIOS DEPARTMENT OF REVENUE	501 S. SECOND ST., SPRINGFIELD, IL, 62756

Taxing Authority	Address
ILLINOIS DEPARTMENT OF REVENUE	RETAILERS OCCUPATION TAX, SPRINGFIELD, IL, 62796-0001
ILLINOIS OFFICE OF THE STATE FIRE MARSHALL	1035 ADLAI STEVENSON DR., SPRINGFIELD, IL, 62703
ILLINOIS SECRETARY OF STATE	213 STATE CAPITOL, SPRINGFIELD, IL, 62756
INDIANA DEPARTMENT OF REVENUE	100 N SENATE AVE., #N248, INDIANAPOLIS, IN, 46204
INDIANA SECRETARY OF STATE	302 W. WASHINGTON STREET, ROOM E- 018, INDIANAPOLIS, IN, 64141-6452
INTERNAL REVENUE SERVICE	201 W RIVER CENTER BLVD, COVINGTON, KY, 41019-0030
IOWA DEPARTMENT OF REVENUE	1305 E. WALNUT, HOOVER STATE OFFICE BUILDING, 4TH FLOOR, DES MOINES, IA, 50319
IOWA SECRETARY OF STATE	321 EAST 12TH STREET, DES MOINES, LA, 50319-0130
IRVING ISD TAX OFFICE	2621 W. AIRPORT FREEWAY , IRVING, TX, 75062
ISANTI COUNTY TREASURER	555 18TH AVE SW, CAMBRIDGE, MN, 55008- 9918
JACKSON COUNTY COLLECTOR	415 E. 12TH STREET, SUITE 100, KANSAS CITY, MO, 64106
JACKSON COUNTY TREASURER	111 S. MAIN STREET, SUITE 124, BROWNSTOWN, IN, 47220
JANET BUSKEY REVENUE COMMISSIONER MONTGOMERY COUNTY	100 S LAWRENCE ST, MONTGOMERY, AL, 36104
JEAN STAMBAUGH	3204 FARMTRAIL ROAD, YORK, PA, 17406
JEFFERSON CITY CHAMBER OF COMMERCE	213 ADAMS S, JEFFERSON CITY, MO, 65101
JEFFERSON COUNTY	1149 PEARL STREET, BEAUMONT, TX, 77701
JEFFERSON COUNTY TAX COLLECTOR	101 W. BARRAQUE ST, ROOM 113, PINE BLUFF, AR, 71601
JILL C. HEINDEL	28 EAST MARKET ST. - ROOM 126, YORK, PA, 17401-1584
JOHN R AMES CTA	1201 ELM ST STE 2600, DALLAS, TX, 75270
JOHNSON COUNTY MOTOR VEHICLE	6000 LAMAR AVE, MISSION, KS, 66202
JOHNSON COUNTY TREASURER	111 S. CHERRY ST., SUITE 1500, OLATHE, KS, 66061
JONES COUNTY APPRAISAL DISTRICT	1137 E COURT PLAZA, ANSON, TX, 79501
JONES COUNTY TAX COMMISSIONER	166 INDUSTRIAL BLVD, GRAY , GA, 31032

Taxing Authority	Address
JONES COUNTY/GRAY CHAMBER OF COMMERCE	161 WEST CLINTON ST, GRAY, GA, 31032
JT SMALLWOOD TAX COLLECTOR	ROOM 160 COURTHOUSE, 716 RICHARD ARRINGTON JR BLVD N, BIRMINGHAM, AL, 35203
JULIAN C. WHITTINGTON, SHERIFF AND WX-OFFICIO TAX COLLECTOR	204 BURT BOULEVARD, BENTON, LA, 71006
KANSAS DEPARTMENT OF REVENUE	COMPLIANCE ENFORCEMENT, 915 SW HARRISON STREET, TOPEKA, KS, 66625-2007
KENNETH L. MAUN	2300 BLOOMDALE RD #2324, MCKINNEY, TX, 75071
KENT COUNTY TREASURER	300 MONROE AVENUE NW FL 2, GRAND RAPIDS, MI, 49503
KENTUCKY DEPARTMENT OF REVENUE	501 HIGH ST, STATION 32, FRANKFORT, KY, 40601
KENTUCKY STATE TREASURER	700 CAPITAL AVE., FRANKFORT, KY, 40602
KINGFISHER COUNTY TREASURER	101 SOUTH MAIN, ROOM 4, KINGFISHER, OK, 73750
KINGSPORT CHAMBER OF COMMERCE	400 CLINCHFIELD ST, SUITE 100, KINGSPORT, TN, 37660
KNOX COUNTY CLERK	200 SOUTH CHERRY STREET, GALESBURG, IL, 61401
KNOX COUNTY TRUSTEE	400 MAIN ST STE 418, KNOXVILLE, TN, 37902
KNOXVILLE AREA CHAMBER PARTNERSHIP	17 MARKET STREET #201, KNOXVILLE, TN, 37902
LACKAWANNOCK TWP TAX COLLECTOR	1019 MERCER-NEW WILMINGTON RD, NEW WILMINGTON, PA, 16142
LAFAYETTE COUNTY COLLECTOR	1001 MAIN STREET , LEXINGTON, MO, 64067
LAFAYETTE PARISH TAX COLLECTOR	1010 LAFAYETTE ST, LAFAYETTE, LA, 70501
LANCASTER COUNTY TREASURER	150 N QUEEN ST., LANCASTER, PA, 17603
LANE COUNTY TAX COLLECTOR	125 EAST 8TH AVENUE, EUGENE, OR, 97401
LAPEER AREA CHAMBER OF COMMERCE	108 W PARK ST, LAPEER, MI, 48446
LASALLE TOWNSHIP	4111 LAPLAISANCE RD., LASALLE, MI, 48145
LEAVENWORTH COUNTY TREASURER	300 WALNUT ST. SUITE 105, LEAVENWORTH, KS, 66048-2766
LEONARD BARTOSOSIEWICZ-LUZERNE CITY & PLYMOUTH TWP	1798 W MOUNTAIN RD, PLYMOUTH, PA, 18651

Taxing Authority	Address
LEXINGTON-FAYETTE URBAN COUNTY GOV.	200 E. MAIN ST., LEXINGTON, KY, 40507
LITTLE ROCK REGIONAL CHAMBER OF COMMERCE	ONE CHAMBER PLAZA, LITTLE ROCK, AR, 72201
LIVINGSTON COUNTY AG FAIR ASSOCIATION	1412 S LOCUST ST , PONTIAC, IL, 61764
LIVINGSTON COUNTY COLLECTOR	700 WEBSTER STREET, SUITE 5, CHILLICOTHE, MO, 64601
LIVINGSTON PARISH TAX COLLECTOR-PROPERTY	20300 GOVERNMENT BLVD, LIVINGSTON, LA, 70754
LODI DISTRICT CHAMBER OF COMMERCE	35 SOUTH SCHOOL ST., LODI, CA, 95240
LODI FIRE PREVENTION BUREAU	ONE MEMORIAL DRIVE, LODI, NJ, 07644
LOIS HUNTER, CFC, TAX COLLECTOR	JEFFERSON COUNTY TAX COLLECTOR, 500 WEST WALNUT STREET, MONTICELLO, FL, 32344
LOS ANGELES COUNTY TAX COLLECTOR	225 N. HILL STREET, LOS ANGELES, CA, 90012-2798
LOUDON COUNTY TRUSTEE	101 MULBERRY STREET, SUITE 201 , LOUDON, TN, 37774
LOUISIANA DEPARTMENT OF REVENUE	617 N. THIRD STREET, BATON ROUGE, LA, 70802
MACERICH VALLEY RIVER CENTER	293 VALLEY RIVER CENTER, EUGENE, OR, 97401
MACON-BIBB COUNTY INDUSTRIAL AUTHORITY	439 MULBERRY STREET,, 31201
MADISON COUNTY TAX COLLECTOR-LYNDA HALL	100 NORTHSIDE SQUARE, HUNTSVILLE, AL, 35801-4820
MAHONING COUNTY TREASURER	120 MARKET STREET, YOUNGSTOWN, OH, 44503
MAINE REVENUE SERVICES	51 COMMERCE DR STE 10 , AUGUSTA, ME, 04330
MANHEIM TOWNSHIP COMMISSIONERS	ATTN KELLY WELLS, 1840 MUNICIPAL DR, LANCASTER, PA, 17601
MARILYN E. WOOD	3925 MICHAEL BLVD., SUITE G, MOBILE, AL, 36609
MARION COUNTY TREASURER	2523 EAST HIGHWAY 76, MARION, SC, 29571
MARIPOSA COUNTY TAX COLLECTOR	4982 10TH STREET, MARIPOSA, CA, 95338
MARY JANE PORTER	LINCOLN COUNTY TREASURER, 112 MAIN AVENUE SOUTH ROOM 103, FAYETTEVILLE, TN, 37334
MASSACHUSETTS DEPT OF REVENUE	200 ARLINGTON ST, CHELSEA, MA, 02150

Taxing Authority	Address
MAUMEE CHAMBER OF COMMERCE	605 CONANT STREET, MAUMEE, OH, 43537
MCLEAN COUNTY CHAMBER OF COMMERCE	2203 E EMPIRE ST, BLOOMINGTON, IL, 61704
MCLEAN COUNTY COLLECTOR	115 E. WASHINGTON ST, BLOOMINGTON, IL, 61701
MELISSA BONNICE	TAX COLLECTOR, 768 HIGHLAND ROAD, DALTON, PA, 18414
MERIDIAN CHAMBER OF COMMERCE	215 E FRANKLIN RD, MERIDIAN, ID, 83642
METROPOLITAN TRUSTEE	700 SECOND AVENUE SOUTH, SUITE 220, NASHVILLE, TN, 37210
MICHIGAN CHAMBER OF COMMERCE	600 S WALNUT ST, LANSING, MI, 48933-2200
MICHIGAN DEPARTMENT OF TREASURY	MICHIGAN DEPT OF TREASURY, DEPT 77889, DETROIT, MI, 48277-0889
MICHIGAN DEPT OF STATE	ATTN ACCOUNTS PAYABLE, 7064 CROWNER DR, LANSING, MI, 48918
MICHIGAN DEPT OF TREASURY	MICHIGAN DEPARTMENT OF TREASURY, LANSING, MI, 48922
MIDLAND CENTRAL APPRAISAL DISTRICT	4631 ANDREWS HWY, MIDLAND, TX, 79703
MIDLAND CHAMBER OF COMMERCE	109 N. MAIN, MIDLAND, TX, 79701
MILDRED LUBA TAX COLLECTOR	1267 SANS SOUCI PKWY, HANOVER TOWNSHIP, PA, 18706
MILLBROOK AREA CHAMBER OF COMMERCE	3453 MAIN ST, MILLBROOK, AL, 36054
MINNESOTA REVENUE	MAIL STATION 1260, ST. PAUL, MN, 55145-1260
MISSISSIPPI DEPARTMENT OF REVENUE	500 CLINTON CENTER DRIVE, CLINTON, MS, 39056
MISSOURI DEPARTMENT OF REVENUE	301 W HIGH ST, ROOM 370, JEFFERSON CITY, MO, 65105
MOBILE AREA CHAMBER OF COMMERCE	451 GOVERNMENT ST, MOBILE, AL, 36602
MOBILE CIVIC CENTER - CITY OF MOBILE, AL	401 CIVIC CENTER DRIVE, MOBILE, AL, 36602
MODESTO CHAMBER OF COMMERCE	1114 J ST, MODESTO, CA, 95354
MONROE CHAMBER OF COMMERCE	1645 N DIXIE HWY # 2, MONROE, MI, 48162
MONTGOMERY AREA CHAMBER OF COMMERCE	41 COMMERCE ST, MONTGOMERY, AL, 36101
MONTGOMERY COUNTY CHAMBER OF COMMERCE	1520 NORTH FRANKLIN STREET, CHRISTIANSBURG, VA, 24073
MONTGOMERY COUNTY COMMISSION	101 S LAWRENCE ST, MONTGOMERY, AL, 36104

Taxing Authority	Address
MONTGOMERY COUNTY MARYLAND	101 MONROE STREET, 2ND FLOOR, ROCKVILLE, MD, 20850
MOTOR VEHICLE REGISTRATION & DATA	P.O. BOX 751000, NEW ORLEANS, LA, 70175
MOUNITEAU COUNTY	200 E. MAIN, CALIFORNIA, MO, 65018
MOUNT FOREST TOWNSHIP TREASURER	1080 W MOUNT FOREST RD, PINCONNING, MI, 48650
MUNCIEELAWARE COUNTY CHAMBER OF COMMERCE	401 S HIGH ST, MUNCIE, IN, 47305
MYRTLE BEACH, CITY OF	937 BROADWAY STREET, MYRLTE BEACH, SC, 29578
NC SECRETARY OF STATE	2 SOUTH SALISBURY STREET, RALEIGH, NC, 27601
NEBCO VFD	14639 S WIMPY JONES RD, GARFIELD, AR, 72732
NEBRASKA DEPT OF REVENUE	301 CENTENNIAL MALL S, LINCOLN, NE, 68508
NEVADA DEPARTMENT OF TAXATION	1550 COLLEGE PARKWAY, SUITE 115, CARSON CITY, NV, 89706
NEVADA SECRETARY OF STATE	101 N CARSON STREET, SUITE 3, CARSON CITY, NV, 89701
NEW HANOVER COUNTY	230 GOVERNMENT CENTER DR, STE 195, WILMINGTON, NC, 28403
NEW MEXICO DEPARTMENT OF TRANSPORTATION - AVIATION DEPARTMENT	1120 CERRILLOS ROAD, SANTA FE, NM, 87504
NEW MEXICO TAXATION AND REVENUE DEPT	1100 SOUTH ST. FRANCIS DRIVE, SANTA FE, NM, 87504
NEW ORLEANS EMERGENCY MEDICAL SERVICE	2929 EARHART BLVD, NEW ORLEANS, LA, 70125
NEW YORK STATE CORPORATE TAX	ATTN: OFFICE OF COUNSEL, BUILDING 9, W A HARRIMAN CAMPUS, ALBANY, NY, 12227
NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE	ATTN: OFFICE OF COUNSEL, BUILDING 9, W A HARRIMAN CAMPUS, ALBANY, NY, 12227
NEWARK	33190 COLLECTION CENTER DR, CHICAGO, IL, 60693-0331
NICEVILLE VALPARAISO BAY AREA CHAMBER OF COMMERCE	1055, JOHN SIMS PKWY E, NICEVILLE, FL, 32578-2750
NICK MATRANGE LICENSE COMMISSIONER, MOBILE COUNTY	3925-F MICHAEL BOULEVARD, MOBILE, AL, 36609
NORTH CAROLINA DEPARTMENT OF REVENUE	501 N WILMINGTON ST, RALEIGH, NC, 27604

Taxing Authority	Address
NORTH CAROLINA DIVISION OF MOTOR VEHICLES	1100 NEW BERN AVE, RALEIGH, NC, 27697
NORTH CENTRAL MASSACHUSETTS CHAMBER OF	COMMERCE, 860 SOUTH ST, FITCHBURG, MA, 1420
NORTH EAST AREA CHAMBER OF COMMERCE	44 WEST MAIN ST, NORTH EAST, PA, 16428
NORTH LITTLE ROCK CHAMBER OF COMMERCE	100 MAIN ST, NORTH LITTLE ROCK, AR, 72119
NORTHEAST JOHNSON CTY CHAMBER OF COMMERCE	5800 FOXRIDGE DR STE 100, MISSION, KS, 66202
NYC DEPARTMENT OF FINANCE	345 ADAMS STREET, BROOKLYN, NY, 11201
OAKDALE CHAMBER OF COMMERCE	590 N YOSEMITE AVE, OAKDALE, CA, 95361-2732
OFFICE OF THE FAYETTE COUNTY SHERIFF	150 N. LIMESTONE, SUITE 265, LEXINGTON, KY, 40507
OHIO BUREAU OF WORKERS COMPENSATION	30 W. SPRING ST, COLUMBUS, OH, 43215
OHIO CHAMBER OF COMMERCE	230 E. TOWN ST., COLUMBUS, OH, 43215
OHIO DEPARTMENT OF COMMERCE	77 SOUTH HIGH STREET, 23RD FLOOR, COLUMBUS, OH, 43215
OHIO DEPARTMENT TAXATION	4485 NORTHLAND RIDGE BLVD., COLUMBUS, OH, 43229
OHIO TREASURER OF STATE	30 E. BROAD STREET - 9TH FLOOR, COLUMBUS, OH, 43215
OKALOOSA COUNTY TAX COLLECTOR	701 E. JOHN SIMS PARKWAY, NICEVILLE, FL, 32578
OKLAHOMA COUNTY TREASURER	320 ROBERT S. KERR AVENUE, ROOM 307, OKLAHOMA CITY, OK, 73102
OKLAHOMA TAX COMMISSION	2501 NORTH LINCOLN BOULEVARD, OKLAHOMA CITY, OK, 73194
ORANGE COUNTY TAX OFFICE	123 S 6TH STREET, ORANGE, TX, 77630
ORANGE COVE IRRIGATION DISTRICT	1130 PARK BLVD, ORANGE COVE, CA, 93646
OREGON DEPARTMENT OF REVENUE	955 CENTER STREET NE, SALEM, OR, 97301-2555
OREGON DEPARTMENT OF TRANSPORTATION	355 CAPITOL STREET NE, MS 11, SALEM, OR, 97301-3871
OSAGE COUNTY COLLECTOR OF REVENUE	205 E. MAIN STREET, LINN, MO, 65051
OSHKOSH CHAMBERS OF COMMERCE	120 JACKSON STREET, OSHKOSH, WI, 54901
PA DEPT OF LABOR & INDUSTRY	651 BOAS STREET, ROOM 1700, HARRISBURG, PA, 17121

Taxing Authority	Address
PALMERDALE FIRE DISTRICT	5340 MILES SPRING ROAD, PINSON, AL, 35126
PAOLA CHAMBER OF COMMERCE	6 W. PEORIA STREET, PAOLA, KS, 66071
PARISH OF EAST BATON ROUGE	222 ST. LOUIS STREET, BATON ROUGE, LA, 70802
PATSY SCHULTZ	1317 EUGENE HEIMANN CIRCLE, RICHMOND, TX, 77469-3623
PUBLIC COMPANY ACCOUNTING OVERSIGHT BOARD	1666 K STREET NW, 8TH FLOOR, WASHINGTON, DC, 20006
PENNSYLVANIA DEPARTMENT OF REVENUE	BUREAU OF CORP. TAXES, DEPARTMENT 280703, HARRISBURG, PA, 17128-0703
PEORIA CHAMBER OF COMMERCE	100 SW WATER ST, PEORIA, IL, 61602-1329
PIMA COUNTY TREASURER	INFO TECH DEPT ATTN: CONTRACT ADMIN, 33 N STONE AVE FL 17, TUCSON, AZ, 85701
POLK COUNTY TREASURER	C/O MARY MALONEY, 111 COURT AVE, DES MOINES, IA, 50309-2298
PONTIAC AREA CHAMBER	210 NORTH PLUM STREET, PONTIAC, IL, 61764
POTTER COUNTY TAX ASSESSOR	900 SOUTH POLK, SUITE 106, AMARILLO, TX, 79101
PRATTVILLE AREA CHAMBER OF COMMERCE	131 N. COURT STREET, PRATTVILLE, AL, 36067
PRIDE LIMITED PARTNERSHIP	246 COTTAGE STREET, SPRINGFIELD, MA, 01104-3540
PULASKI COUNTY TREASURER	52 W. MAIN ST. STE 100, PULASKI, VA, 24301
READING SCHOOL DISTRICT	800 WASHINGTON STREET, READING, PA, 19601
REBECCA A. SCHULZE, TAX COLLECTOR	150 LEE DRIVE, MARYSVILLE, PA, 17053
REGISTRY OF MOTOR VEHICLES	1250 ST JAMES AVE, SPRINGFIELD, MA, 01104
RENO SPARKS INDIAN COLONY	34 RESERVATION RD, RENO, NV, 89502
RICHLAND COUNTY TREASURY	2020 HAMPTON STREET, COLUMBIA, SC, 29204
RICKY L.MOSES	120 SOUTH STEWART ST., DERIDDER, LA, 70634
RIPON CHAMBER OF COMMERCE	929 W. MAIN STREET, RIPON, CA, 95366
ROBERT J. HILLE, OTTAWA COUNTY TREASURER	315 MADISON ST., ROOM 201, PORT CLINTON, OH, 43452
ROBINSON LICENSE SERVICE	901 EAST GROVE STREET, SUITE 1-A, BLOOMINGTON, IL, 61701

Taxing Authority	Address
RUTHERFORD COUNTY TRUSTEE	1 S PUBLIC SQUARE, MURFREESBORO, TN, 37130
SAINT LANDRY PARISH SHERIFF	117 NORTH MARKET STREET, OPELOUSAS, LA, 70570
SAINT MARTIN PARISH SHERIFFS OFFICE	400 SAINT MARTIN STREET, SAINT MARTINVILLE, LA, 70582
SALINE COUNTY COLLECTOR	CHRIS VILLINES, 215 N MAIN ST, BENTON, AR, 72015-3766
SALISBURY TOWNSHIP	LINDA J MINGER - TREASURER, 2900 S PIKE AVE, ALLENTOWN, PA, 18103
SALT LAKE COUNTY ASSESSOR	2001 SOUTH STATE STREET , N2-600, PO BOX 147421, SALT LAKE CITY, UT, 84114-7421
SALT LAKE COUNTY TREASURER	2001 S STATE ST STE N1200, SALT LAKE CITY, UT, 84115
SAMPSON COUNTY TAX COLLECTOR	126 WEST ELIZABETH STREET, CLINTON, NC, 23828
SAN FRANCISCO PORT COMMISSION	PORT OF SAN FRANCISCO, PIER 1, SAN FRANCISCO, CA, 94111
SAN FRANCISCO RECREATION AND PARK DEPT CITY AND COUNTY OF SF	501 STANYAN STREET, GOLDEN GATE PARK, SAN FRANCISCO, CA, 94117
SAN FRANCISCO TAX COLLECTOR	1 DR. CARLTON B. GOODLETT PLACE, CITY HALL- ROOM 140, SAN FRANCISCO, CA, 94102
SAN JOAQUIN COUNTY TAX COLLECTOR	44 NORTH SAN JOAQUIN STREET, FIRST FLOOR, SUITE 150, STOCKTON, CA, 95202
SAN JOAQUIN VALLEY AIR POLLUTION CONTROL DISTRICT	1990 E GETTYSBURG AVE, FRESNO, CA, 93726-0244
SAN JOAQUIN VALLEY UNIFIED AIR POLLUTION	4800 ENTERPRISE WAY, MODESTO, CA, 95356-8718
SAN MATEO COUNTY ENVIRONMENTAL HEALTH	2000 ALAMEDA DE LAS PULGAS, STE . 100, SAN MATEO, CA, 94403
SAN MATEO COUNTY TAX COLLECTOR	555 COUNTY CENTER, FIRST FLOOR, REDWOOD CITY, CA, 94063
SANTA BARBARA COUNTY-APCD	260 NORTH SAN ANTONIO ROAD, SUITE A, SANTA BARBARA, CA, 93110-1315
SANTA CLARA COUNTY TAX COLLECTOR	70 WEST HEDDING ST, EAST WING, 6TH FL, SAN JOSE, CA, 95110-1767
SANTA FE COUNTY TREASURER	102 GRANT AVE., SANTA FE, NM, 87501-2061
SANTA ROSA COUNTY TAX COLLECTOR	6495 CAROLINE STREET, SUITE E, MILTON, FL, 32570
SAVANNAH AREA CHAMBER OF COMM.	101 E. BAY STREET, SAVANNAH, GA, 31401

Taxing Authority	Address
SC STATE TREASURER	1200 SENATE STREET, WADE HAMPTON BLDG, SUITE 214, COLUMBIA, SC, 29201
SEBASTIAN COUNTY TAX COLLECTOR	35 S 6TH, ROOM 112, FORT SMITH, AR, 72902
SECRETARY OF STATE	148 STATE HOUSE STATION, AUGUSTA, ME, 04333-0148
SECRETARY OF STATE ILLINOIS	213 STATE CAPITOL, SPRINGFIELD, IL, 62756
SECRETARY OF STATE RALEIGH NC	2 SOUTH SALISBURY ST, RALEIGH, NC, 27626-0622
SECRETARY OF THE COMMONWEALTH OF MASSACHUSETTS	CORPORATION DIVISION, ONE ASHBURTON PLACE, 17TH FL, BOSTON, MA, 02108
SEVIER COUNTY TRUSTEES OFFICE	125 COURT AVE RM 212W, SEVIERVILLE, TN, 37862
SHAH DEVELOPMENT LLC	2265 ROANOKE ST, CHRISTIANBURG, VA, 24073
SHARON HOLLINGSWORTH POTTER C OUNTY TAX ASSESSOR	RANDALL COUNTY TAX ASESSOR, 501 16TH ST. , STE. 200, CANYON, TX, 79015
SHARON HOLLINGSWORTH TAX ASSESSOR/COLLECTOR	501 16TH ST, CANYON, TX, 79015
SHAWNEE COUNTY TREASURER	200 SE 7TH ST. ROOM 101, TOPEKA, KS, 66603
SHELBY COUNTY CLERK	ATTN: WAYNE MASHBURN, COUNTY CLERK, VASCO A. SMITH, JR. COUNTY ADMINISTRATION BUILDING, 160 N MAIN STREET, MEMPHIS, TN, 38103
SHELBY COUNTY TRUSTEE	157 POPLAR AVENUE, SUITE 200, MEMPHIS, TN, 38103
SHENANGO VALLEY CHAMBER OF COMMERCE	41 CHESTNUT STREET, SHARON, PA, 16146
SHERIFF AND TAX COLLECTOR TONY MANCUSO	5400 E. BROAD ST., LAKE CHARLES, LA, 70615
SIGN LANGUAGE	600 E. OAK, FAIRBURY, IL, 61739
SMG-IRVING CONVENTION CENTER	500 W. LAS COLINAS BLVD, IRVING, TX, 75039
SOLDIER FIELD	1410 S. MUSEUM CAMPUS DRIVE, CHICAGO, IL, 60605
SOUTH CAROLINA DEPARTMENT OF REVENUE	DEPARTMENT OF REVENUE CORP, COLUMBIA, SC, 29214-0101
SOUTH CAROLINA DEPT OF REVENUE	OFFICE OPERATIONS, COLUMBIA, SC, 29214-0004
SOUTH CAROLINA DEPT. OF REVENUE	SALES TAX RETURN, COLUMBIA, SC, 29214-0101

Taxing Authority	Address
SOUTH CENTRAL CRIMINAL JUSTICE	675 STATE ST., NEW HAVEN, CT, 06511
ST BERNARD PARISH	8201 W JUDGE PEREZ DRIVE, CHALMETTE, LA, 70043
ST. TAMMARY PARISH TAX COLLECTOR	701 N. COLUMBIA STREET, COVINGTON , LA, 70433
STANISLAUS COUNTY SHERIFFS DEPT	250 E HACKETT RD, MODESTO, CA, 95358
STANISLAUS COUNTY TREASURER	GORDON B FORD, 1010 10TH ST STE 2500, MODESTO, CA, 95354
STARK COUNTY TREASURER	ALEXANDER A. ZUMBAR, 110 CENTRAL PLAZA, SUITE 250, CANTON, OH, 44702-1141
STARKVILLE-MSU RAPID TRANSIT	95 BUCKER LANE, MISSISSIPPI STATE, MS, 39762
STATE BOARD OF EQUALIZATION	900 FRONT ST, SAN FRANCISCO, CA, 94111
STATE COMPTROLLER	COMPTROLLER OF PUBLIC ACCOUNTS, 111 E. 17TH STREET, AUSTIN, TX, 78774-0100
STATE CONTOLLER'S OFFICE - CALIFORNIA	300 CAPITOL MALL, SUITE 1850, SACRAMENTO, CA, 95814
STATE CORPORATION COMMISSION	TYLER BUILDING, 1300 E. MAIN ST., RICHMOND, VA, 23219
STATE FAIR OF LOUISIANA	3701 HUDSON ST, SHREVEPORT, LA, 71109
STATE FIRE MARSHAL	8181 INDEPENDENCE BLVD., BATON ROUGE, LI, 70806
STATE OF ALABAMA	50 NORTH RIPLEY STREET , MONTGOMERY , AL, 36104
STATE OF CONNECTICUT DEPT. OF LABOR	200 FOLLY BROOK BOULEVARD, WETHERSFIELD, CT, 6109
STATE OF CONNECTICUT, DEPT OF MOTOR VEHICLES	60 STATE STREET, WETHERSFIELD, CT, 6161
STATE OF LOUISIANA	DEPARTMENT OF TREASURY, 900 N. 3RD ST., 3RD FLOOR, STATE CAPITOL, BATON ROUGE, LA, 70802
STATE OF MICHIGAN	MICHIGAN DEPT OF STATE, 7064 CROWNER DRIVE, LANSING, MI, 48980-0001
STATE OF NEVADA DEPARTMENT OF MOTOR VEHICLES	595 E. PLUMB LANE, RENO, NV, 89502
STATE OF NEW MEXICO	OFFICE OF SECRETARY OF STATE, 325 DON GASPAR STE 300, SANTA FE, NM, 87501

Taxing Authority	Address
STATE OF NJ-NJ DEPT OF TREASURY DIVISION OF REV	CORPORATE FILING SECTION, 33 WEST STATE STREET, 5TH FLOOR, TRENTON, NJ, 08646-0308
STATE OF RHODE ISLAND	1 CAPITOL HILL, PROVIDENCE, RI, 02908- 5811
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS	CENTER GENERAL COMPLEX, CRANSTON , RI, 02920
STATE OF TENNESSEE	500 DEADERICK ST, 10TH FLOOR, NASHVILLE, TN, 37243
STATE OF UTAH	TRUST LAND ADMIN, ATTN GARY BAGLEY, 675 E 500 S STE 500, SALT LAKE CITY, UT, 84102-2818
STATE SECURITY & INVESTIGATION SERVICESINCV	3 SOUTH LINDEN ST, DUQUESNE, PA, 15110
STEVEN L REED, PROBATE JUDGE	MONTGOMERY COUNTY COURTHOUSE, 101 SOUTH LAWRENCE STREET, MONTGOMERY, AL, 36101-0223
STOREY COUNTY ASSESSOR	26 S B ST, DRAWER D, VIRGINIA CITY, NV, 89440
SULLIVAN COUNTY EMS	3193 HWY 126, BLOUNTVILLE, TN, 37617
SULLIVAN COUNTY TRUSTEE	3411 HIGHWAY 126, SUITE 104, BLOUNTVILLE, TN, 37617
SUMMIT COUNTY TREASURER	60 N MAIN ST, PO BOX 128, COALVILLE, UT, 84017
SUMMIT TWP TAX COLLECTOR	1754 TOWNHALL RD W, ERIE, PA, 16509
SWARTZ CREEK AREA CHAMBER OF COMMERCE	5023 HOLLAND DRIVE, SWARTZ CREEK, MI, 48473
SYLVANIA AREA CHAMBER OF COMMERCE	5632 N. MAIN STREET, SYLVANIA, OH, 43560
TALX CORPORATION	4076 PAYSPHERE CIRCLE, CHICAGO, IL, 60674
TARRANT COUNTY TAX OFFICE	100 E WEATHERFORD STREET, FORT WORTH, TX, 76196
TAX ASSESSOR-COLLECTOR	1001 PRESTON ST, HOUSTON, TX, 77002
TAX OFFICE	501 16TH ST, STE 200, CANYON, TX, 79015
TEDDY J.FAUST, JR.	1705 US HWY 31 S, BAY MINETTE, AL, 36507
TENNESSEE DEPARTMENT OF REVENUE	ANDREW JACKSON STATE OFFICE, BUILDING, 500 DEADRICK ST, NASHVILLE, TN, 37242-0700
TENNESSEE DEPT. OF REVENUE	ANDREW JACKSON STATE OFF BLDG, NASHVILLE, TN, 37242
TERRELL COUNTY TAX COMMISSION	499 ROUNDTREE DR SW, DAWSON, GA, 39842

Taxing Authority	Address
TEXAS COMPTROLLER OF PUBLIC ACCOUNTS	LYNDON B JOHNSON STATE OFFICE BUILDING, 111 EAST 17TH STREET, AUSTIN, TX, 78774
THE CHAMBER OF COMMERCE	603 E MARKET ST, JOHNSON CITY, TN, 37601
THE CITY OF GREEN BAY TREASURER	100 N JEFFERSON STREET, GREEN BAY, WI, 54301-5026
THE CITY OF MONTGOMERY	300 WATER STREET, MONTGOMERY, AL, 36104
TOHONO O ODHAM GAMING AUTHORITY	7350 SOUTH NOGALES HIGHWAY, TUCSON, AZ, 85706
TOOELE COUNTY ASSESSORS OFFICE	47 S MAIN ST, ROOM # 218, TOOELE, UT, 84074
TOWN CLERK RECEIVER OF TAXES AND ASSESSMENTS	ATTN JACQUELINE A FELSER, 1250 UNION RD, ROOM # 212, WEST SENECA, NY, 14224
TOWN OF CHRISTIANSBURG	ATTN: VALERIE TWEEDIE (DIRECTOR OF FINANCE/TREASURER), 100 EAST MAIN STREET, CHRISTIANSBURG, VA, 24073-3029
TOWN OF DEWITT	ATTN: ANGELA EPOLITO, TAX RECEIVER AND TOWN CLERK, VICTOR J VASTA RECEIVER OF TAXES, 5400 BUTTERNUT DR, EAST SYRACUSE, NY, 13057-8509
TOWN OF GROTON	TAX COLLECTOR, 45 FORT HILL RD, GROTON, CT, 6340
TOWN OF JOHNSTON	TAX COLLECTORS OFFICE, 1385 HARTFORD AVE, JOHNSTON, RI, 2919
TOWN OF MONTPELIER	E 839 LEDVINA ROAD, LUXEBURG, WI, 54217
TOWN OF MONTVILLE	TAX COLLECTOR, 310 NORWICH NEW LONDON TPKE, UNCASVILLE, CT, 6382
TOWN OF PITTSFIELD-TREASURER	5920 TOWN HALL, SANDRA HARRIG-TREASURER, PULASKI, WI, 54162-8920
TOWN OF POMPEY	ATTN: ANN CHRISTMAS, TAX COLLECTOR, KAREN M DENNIS TAX COLLECTOR, 8354 RTE 20, MANLIUS, NY, 13104
TOWN OF ROSENDALE	ATTN: ROXANNE TARNOW, CLERK/TREASURER, W11324 ROSE ELD RD, RIPON, WI, 54971
TOWN OF VINLAND TREASURER	6085 COUNTY ROAD T, OSHKOSH, WI, 54904-9734

Taxing Authority	Address
TOWN OF WESTERLY	ATTN: CATHERINE BURKE, OFFICE OF TAX COLLECTOR, 45 BROAD ST, WESTERLY, RI, 02891
TOWN OF WILTON	ATTN: TAX COLLECTOR, 238 DANBURY RD, WILTON, CT, 06897
TOWNSHIP OF KOCHVILLE	ATTN: LYLE BREWSTER, TOWNSHIP TREASURER, 5851 MACKINAW RD, SAGINAW, MI, 48604
TRAVIS A HULSEY DIRECTOR	50 N. RIPLEY STREET, MONTGOMERY, AL, 36104
TREASURER CITY OF DETROIT	FINANCE DEPARTMENT/INCOME TAX DIVISION, COLEMAN A. YOUNG MUNICIPAL CENTER, 2 WOODWARD AVE, SUITE 130, DETROIT, MI, 48226
TREASURER OF LUCAS COUNTY	ONE GOVERNMENT CENTER # 500, TOLEDO, OH, 43604-2253
TREASURER TOWN OF WILTON	238 DANBURY RD. , ATTN: TAX COLLECTOR, WILTON, CT, 6897
TREASURER-TAX COLLECTOR	ATTN: HARRY E. HAGEN, 105 E. ANAPAMU ST. ROOM 109, SANTA BARBARA, CA, 93101
TRUSTEE WASHINGTON COUNTY	100 E. MAIN ST., JONESBOROUGH , TN, 37659
TUOLUMME COUNTY	ATTN: SHELLEY PIECH, 2 S. GREEN ST. , SONORA , CA, 95370
TURLOCK CHAMBER OF COMMERCE	115 S. GOLDEN STATE BLVD, TURLOCK, CA, 95380
UNITED STATES TREASURY	ATTN: JSP, HOFFMAN BLDG II, RM 6N53, 9301 CHAPEK ROAD, FORT BELVOIR, VA, 22060-5605
URBANDALE CHAMBER OF COMMERCE	2830 100TH ST. , SUITE 110, URBANDALE, IA, 50322
USDA FOREST SERVICE	FOREST SERVICE-NATL COMM USE, 2900 NW STEWART PKWY, ROSEBURG, OR, 97471
UTAH COUNTY TREASURER	ATTN: KIM JACKSON, TREASURER, 100 E CENTER STE 1200, PROVO, UT, 84606-3159
UTAH STATE TAX COMMISSION	210 N 1950 W, SALT LAKE CITY, UT, 84134-0180
VENTURA COUNTY TAX COLLECTOR	800 SOUTH VICTORIA AVENUE, VENTURA, CA, 93009-1290
VERGENNES TOWNSHIP	10381 BAILEY DR NE, LOWELL, MI, 49331
VERMONT DEPARTMENT OF TAXES	COMMISSIONER KAJ SAMSON, 133 STATE STREET, MONTPELIER, VT, 05633

Taxing Authority	Address
VILLAGE OF ASHWAUBENON	ATTN: PATRICK MOYNIHAN JR., 2155 HOLMGREN WAY, ASHWAUBENON, WI, 54304-4605
VILLAGE OF BALDWINVILLE	ATTN: ANNA CUSTER, 16 W GENESEE ST, BALDWINVILLE, NY, 13027
VIRGINIA DEPT OF TAXATION	3610 W BROAD ST, RICHMOND, VA, 23230-4902
WALTON CO TAX COMMISSIONER	303 S HAMMOND DR STE 100, MONROE, GA, 30655
WASHINGTON COUNTY CLERK	ATTN: KATHY STOREY, CLERK, 100 E. MAIN ST., JONESBOROUGH, TN, 37659
WASHINGTON COUNTY TAX COLLECTOR	280 N. COLLEGE, SUITE 202, FAYETTEVILLE, AR, 72701
WASHOE COUNTY	C/O ALARM TRACKING AND BILLING, PO BOX 26364, COLORADO SPRINGS, CO, 80936
WASHOE COUNTY TREASURER	ATTN: TAMMI DAVIS, 1001 E. 9TH ST, ROOM D140, RENO , NV, 89512-2845
WAYNE A MELANCON	500 NE COURT CR (COURTHOUSE, 2ND FL), CROWLEY, LA, 70527-1329
WAYNE COUNTY TREASURER	ATTN: ERIC R. SABREE, 400 MONROE, GREEKTOWN, MI, 48226
WEST BATON ROUGE TAX COLLECTOR	DEPARTMENT OF REVENUE & TAXATION, 883 SEVENTH STREET, PORT ALLEN, LA, 70767
WESTERLY FIRE DISTRICT	180 BEACH STREET, WESTERLY, RI, 2891
WICHITA COUNTY	ATTN: TOMMY SMYTH, TAX ASSESOR COLLECTOR, 600 SCOTT AVE, SUITE 103, WICHITA FALLS, TX, 76301
WILBARGER COUNTY	1700 WILBARGER ST. RM 17, VERNON, TX, 76384
WILL COUNTY COLLECTOR	302 NORTH CHICAGO ST., JOLIET, IL, 60432-4059
WILLIAM MORISON TRUSTEE	905 GIDDINGS AVE, GRAND RAPIDS, MI, 49506
WILLIAMSON COUNTY TRUSTEE	ATTN: KAREN PARIS, TRUSTEE, 1320 WEST MAIN ST., SUITE 203, FRANKLIN, TN, 37064
WILLY J MARTIN JR	5800 LOUISIANA HIGHWAY 44, CONVENT, LA, 70723
WISCONSIN DEPARTMENT OF REVENUE	2135 RIMROCK ROAD, MADISON, WI, 53713
WISCONSIN DEPT. OF REVENUE	REAL ESTATE TRANSFER AUDITS, DRAWER #387, MILWAUKEE, WI, 53293-0387

Taxing Authority	Address
WISCONSIN DEPT. OF TRANSPORTATION	CENTRAL OFFICE, HILL FARMS STATE TRANSPORTATION BUILDING, 4802 SHEBOYGAN AVENUE, MADISON, WI, 53705
WRIGHT, RON	TARRANT COUNTY TAX ASSESSOR - COL., 100 W. WEATHERFORD, FT. WORTH, TX, 76196-0001
WYTHEVILLE-WYTHE-BLAND CHAMBER OF COMMERCE	150 EAST MONROE STREET, WYTHEVILLE, VA, 24382
YOUNGSTOWN/WARREN REGIONAL CHAMBER	11 CENTRAL SQUARE, SUITE 1600, YOUNGSTOWN, OH, 44503-1592
ZEELAND TOWNSHIP	6582 BRYON ROAD, ZEELAND, MI, 49464

Redline

List of Retained Causes of Action

Article IV.S. of the Plan provides as follows:

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII of this Plan, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. For the avoidance of doubt, the preservation of Causes of Action described in the preceding sentence includes, but is not limited to, the Debtors' (1) right to object to Administrative Claims, (2) right to object to other Claims, and (3) right to subordinate Claims. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors in their respective discretion. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in Article VIII of the Plan.

The Reorganized Debtors reserve and shall retain the applicable Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. The applicable Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action except as otherwise expressly provided in the Plan and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court

Except where a Claim or Cause of Action has been waived, relinquished, exculpated, released, compromised or settled under the Plan, and without limiting the generality of Article IV.S. of the Plan, the following **Exhibit C-1** through **Exhibit C-4** include specific types of Causes of Actions expressly preserved by the Debtors and the Reorganized Debtors, including: (1) claims related to insurance policies; (2) claims, defenses, cross-claims, and counter-claims related to litigation and possible litigation; (3) claims related to accounts receivable and accounts payable; and (4) claims related to tax refunds which are attached hereto as **Exhibit C-1**, **Exhibit C-2**, **Exhibit C-3**, and

Exhibit C-4, respectively.¹ Each of **Exhibit C-1**, **Exhibit C-2**, **Exhibit C-3**, and **Exhibit C-4** is subject to the information provided in this **Exhibit C**. **The Debtors reserve the right to modify, supplement, or amend this Exhibit C from time to time in accordance with the Plan.**

In addition, the Debtors expressly retain Claims and Causes of Action against any Entity listed in the single consolidated list of creditors filed in lieu of separate creditor matrices for each Debtor (the “Creditor Matrix”), regardless of whether such Entity is listed in the following **Exhibit C-1** through **Exhibit C-4**, to the extent such Entities owe or may in the future owe money to the Debtors or the Reorganized Debtors, except to the extent Claims and Causes of Action against an entity listed in the Creditor Matrix has been released through the Plan.

No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them. The Debtors and Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the Debtors and Reorganized Debtors expressly reserve all Causes of Action for later adjudication.

¹ **Exhibit C-1, Exhibit C-2, Exhibit C-3, and Exhibit C-4** attached hereto and each of the other documents filed as part of the Plan Supplement are subject to continuing review and revision by the Debtors.

Exhibit C-1

Claims Related to Insurance Policies

The following **Exhibit C-1** includes insurance contracts and policies to which one or more Debtors are a party. Unless otherwise released by the Plan, the Debtors expressly reserve all Claims or Causes of Action based in whole or in part upon any and all insurance contracts and insurance policies to which any Debtor or Reorganized Debtor is a party or pursuant to which any Debtor or Reorganized Debtor has any rights whatsoever, regardless of whether such contract or policy is included on **Exhibit C-1**, including Claims or Causes of Action against insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters.

Insurance Company	Address
(f/k/a Fireman's Fund Insurance Co.) Allianz SE	777 San Marin Drive Novato, CA 94998
ACE American Insurance Company	436 Walnut Street Philadelphia, PA 19106
AIG Specialty Insurance	175 Water Street New York, NY 10038
All State Insurance Company	Allstate Insurance Company P.O. Box 660598 Dallas, TX 75266-0598
Allianz Global Risk Insurance Co.	225 West Washington Street, Suite 1800 Chicago, IL 60606
Allied World National Assurance Company	1690 New Britain Ave. Farmington, CT 06032
Endurance American Insurance Company	750 Third Avenue 18th Floor New York, NY 10017
Everest Indemnity Insurance Company (75%)	477 Martinsville Rd, P.O. Box Liberty Corner, NJ 07938
General Security Indemnity of Arizona (25%)	2338 West Royal Palm Road Suite J Phoenix, AZ 85021
EyeMed Vision Insurance Company	PO Box 8504 Cincinnati, OH 45040-7111
Federal Insurance Company	202B Hall's Mill Road Whitehouse Station, NJ 08889
Federal Insurance Company Attn: Underwriting Chubb Group of Insurance Companies	82 Hopmeadow Street Simbury, CT 06070
Federal Insurance Company Executive Protection Practice Chubb Group of Insurance Companies	202B Hall's Mill Road Whitehouse Station, NJ 08889
Great American Insurance Company of New York	301 E. 4th Street Cincinnati, OH 45202
Illinois National Insurance Company	175 Water Street, 18th Fl New York, NY 10038
Insurance Company of the State of Pennsylvania	175 Water Street, 18th Floor New York, NY 10038

Insurance Company	Address
Principal Life Insurance Company	711 High Street Des Moines, IA, 50392
QBE Insurance Corporation Attn: Underwriting	Wall Street Plaza 88 Pine Street, 18th Floor New York, NY 10005
Sun Life Insurance Company	Sun Life Financial One Sun Life Executive Park Wellesley Hills, MA 02481
Tokyo Marine HCC	13403 Northwest Freeway Houston, TX 77040
Zurich American Insurance Company	1299 Zurich Way Schaumburg, IL 60196

Exhibit C-2

**Claims, Defenses, Cross-Claims, and
Counter-Claims Related to Litigation or Possible Litigation**

The following **Exhibit C-2** includes Entities that are party to or that the Debtors believe may become party to litigation, arbitration, or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal, judicial or non-judicial. Unless otherwise released by the Plan, the Debtors expressly reserve all Claims or Causes of Action against or related to all Entities that are party to or that may in the future become party to litigation, arbitration, or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal, judicial or non-judicial, regardless of whether such Entity is included on **Exhibit C-2**.

The following **Exhibit C-2** also includes contracts and leases to which one or more Debtors are a party. Unless otherwise released by the Plan, the Debtors expressly reserve the Claims and Causes of Actions, based in whole or in part upon any and all contracts and leases to which any Debtor or Reorganized Debtor is a party or pursuant to which any Debtor or Reorganized Debtor has any rights whatsoever, regardless of whether such contract or lease is included on **Exhibit C-2**. The Claims and Causes of Actions reserved include, without limitation, claims or Causes of Action against vendors, suppliers of goods or services, customers or any other parties, unless such Claims or Causes of Action are released through the Plan or were previously released by separate written agreement executed by the Debtors: (a) for overpayments, back charges, duplicate payments, improper holdbacks, deposits, warranties, guarantees, indemnities, recoupment, or setoff; (b) for wrongful or improper termination, suspension of services or supply of goods, or failure to meet other contractual or regulatory obligations; (c) for failure to fully perform or to condition performance on additional requirements under contracts with any one or more of the Debtors before the assumption or rejection, if applicable, of such contracts; (d) for payments, deposits, holdbacks, reserves, or other amounts owed by any creditor, utility, supplier, vendor, insurer, surety, factor, lender, bondholder, lessor, or other party; (e) for any liens, including mechanic's, artisan's, materialmen's, possessory, or statutory liens held by any one or more of the Debtors; (f) for environmental or contaminant exposure matters against landlords, lessors, environmental consultants, environmental agencies, or suppliers of environmental services or goods; (g) for counter-claims and defenses related to any contractual obligations; (h) for any turnover actions arising under section 542 or 543 of the Bankruptcy Code; and (i) for unfair competition, interference with contract or potential business advantage, breach of contract, infringement of intellectual property, or any business tort claims.

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Radio Networks, LLC	Baisden Enterprises	<p>c/o The Pittman Law Firm, P.C. Attn: Aubrey "Nick" Pittman 100 Crescent Court, Suite 700 Dallas, Texas, 75201-2112</p> <p>c/o Guajardo & Marks, LLP Attn: J. Gregory Marks Three Forest Plaza 12221 Merit Drive, Suite 945 Dallas, Texas, 75251</p> <p>C/O Guajardo & Marks, LLP Attn: Michael G. Guajardo Three Forest Plaza 12221 Merit Drive, Suite 945 Dallas, Texas, 75251</p>	<i>Radio Networks, LLC v. Baisden Enters., Inc.</i> , Case No. 3:14-CV-1860-L (N.D. Tex. filed May 21, 2014)
Susquehanna Radio Corp.	Forte Interactive, Inc. D/B/A Racepartner	<p>Attn: Kirk St. Johns, President 313 Datura Street, Suite 300 West Palm Beach, Fl 33401</p> <p>c/o Jones Foster, Llc 505 South Flagler Drive Suite 110 West Palm Beach, Fl 33401</p>	N/A
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Caitlin Ferrari, Alyssa U., Maria P., and Melissa M. on Behalf of Themselves and All Others Similarly Situated	<p>c/o Dolce Panepinto, P.C. Attn: Sean E. Cooney, Esq. 1260 Delaware Avenue Buffalo, NY, 14209</p> <p>c/o The Marlborough Law Firm, P.C. Attn: Christopher Marlborough, Esq. 445 Broad Hollow Road, Suite 400</p>	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
		Melville, NY, 11747 c/o Levi & Korsinsky, LLP 30 Broad Street, 24th Floor New York, NY, 10004	
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	The National Football League	c/o Lipsitz Green Scime Cambria LLP Attn: Jeffrey F. Reina, Esq. 42 Delaware Avenue, Suite 120 Buffalo, NY, 14202	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Buffalo Bills, Inc.	c/o Lipsitz Green Scime Cambria LLP Attn: Jeffrey F. Reina, Esq. 42 Delaware Avenue, Suite 120 Buffalo, NY, 14202	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Stejon Productions Corporation	c/o Lippes Mathias Wexler Friedman LLP Attn: Dennis C. Vacco, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203 c/o Lippes Mathias Wexler Friedman LLP Attn: Stacey L. Moar, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct. Erie County N.Y. filed Feb. 13, 2016)
Cumulus Radio Corporation f/k/a Citadel Broadcasting	Stephanie Mateczun	c/o Lippes Mathias Wexler Friedman LLP Attn: Dennis C. Vacco, Esq. 665 Main Street, Suite 300	<i>Caitlin Ferrari ex rel. v. National Football League</i> , No. 804125/2014 (Sup. Ct.

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Company & Citadel Communications Company, Ltd.		Buffalo, NY, 14203 c/o Lippes Mathias Wexler Friedman LLP Attn: Stacey L. Moar, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203	Erie County N.Y. filed Feb. 13, 2016)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Jaclyn S. and Gina B.	c/o Dolce Panepinto, P.C. Attn: Sean E. Cooney, Esq. 1260 Delaware Avenue Buffalo, NY, 14209 c/o The Marlborough Law Firm, P.C. Attn: Christopher Marlborough, Esq. 445 Broad Hollow Road, Suite 400 Melville, NY, 11747 c/o Levi & Korsinsky, LLP 30 Broad Street, 24th Floor New York, NY, 10004	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	The National Football League	c/o Lipsitz Green Scime Cambria LLP Attn: Jeffrey F. Reina, Esq. 42 Delaware Avenue, Suite 120 Buffalo, NY, 14202	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel	Buffalo Bills, Inc.	c/o Lipsitz Green Scime Cambria LLP Attn: Jeffrey F. Reina, Esq. 42 Delaware Avenue, Suite 120 Buffalo, NY, 14202	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
Communications Company, Ltd.			
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Stejon Productions Corporation	c/o Lippes Mathias Wexler Friedman LLP Attn: Dennis C. Vacco, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203 c/o Lippes Mathias Wexler Friedman LLP Attn: Stacey L. Moar, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)
Cumulus Radio Corporation f/k/a Citadel Broadcasting Company & Citadel Communications Company, Ltd.	Stephanie Mateczun	c/o Lippes Mathias Wexler Friedman LLP Attn: Dennis C. Vacco, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203 c/o Lippes Mathias Wexler Friedman LLP Attn: Stacey L. Moar, Esq. 665 Main Street, Suite 300 Buffalo, NY, 14203	<i>Jaclyn S. v. National Football League</i> , No. 804088/2014 (Sup. Ct. Erie County N.Y. filed May 18, 2017)
Cumulus Media Inc.	Gary L. Pizzati		N/A
Westwood One Inc.	Omni Broadcasting, LLC	4300 Legendary Drive Suite 280 Destin, Florida 32541	<i>Westwood One Inc. v. Omni Broadcasting LLC</i> , Case No. 2017 CA 00890 F (First Judicial Circuit, Okaloosa County, Fl.

Debtor	Litigation Party	Address	Caption of Suit, Case Number, and Jurisdiction (if Applicable)
			April 4, 2018)

Exhibit C-3

Claims Related to Accounts Receivable and Accounts Payable

The following Exhibit C-3 includes Entities that have recently owed or that currently owe money to the Debtors. Unless otherwise released by the Plan, the Debtors expressly reserve all of their rights with respect to Causes of Action against or related to all Entities that owe or that may in the future owe money to the Debtors or Reorganized Debtors, regardless of whether such Entity is expressly identified in the Plan, this Plan Supplement, or any amendments thereto. Furthermore, the Debtors expressly reserve all of their rights with respect to Causes of Action against or related to all Entities who assert or may assert that the Debtors or Reorganized Debtors, as applicable, owe money to them.

<u>Debtor</u>	<u>Indebted Party</u>	<u>Address</u>	<u>Nature of Indebtedness</u>
<u>Cumulus Radio Corporation</u>	<u>Chicago Professional Sports LP</u>	<u>1901 West Madison St. Chicago, IL 60612-2459 Attn: General Counsel</u>	<u>Claims Related to Accounts Receivable and Accounts Payable</u>
<u>Westwood One, Inc.</u>	<u>iHeartMedia Inc.</u>	<u>20880 Stone Oak Pkwy San Antonio, TX 78258</u>	<u>Claims Related to Accounts Receivable and Accounts Payable</u>

Exhibit C-4

Claims Related to Tax Refunds

The following **Exhibit C-4** includes Entities that have recently or that currently owe money to the Debtors for or related to taxes paid. Unless otherwise released by the Plan, the Debtors expressly reserve all Claims or Causes of Action against or related to all Entities that owe or that may in the future owe money related to tax refunds to the Debtors or Reorganized Debtors, regardless of whether such Entity is included on **Exhibit C-4**. Furthermore, the Debtors expressly reserve all Claims or Causes of Action against or related to all Entities who assert or may assert that the Debtors or Reorganized Debtors owe taxes to them.

Taxing Authority	Address
A. DENNIS ADAMS CPA, TREASURER	BERKS COUNTY SERVICES CENTER, 633 COURT ST FL 2, READING, PA, 19601-4318
ABILENE INDEPENDENT SCHOOL DISTRICT	241 PINE ST, ABILENE, TX, 79604
ACADEMY SCHOOL DISTRICT 20	1110 CHAPEL HILLS DRIVE, ATTN: KATHY NAMEIKA, COLORADO SPRINGS, CO, 80920
ACADIA PARISH TAX COLLECTOR	500 NE COURT CIR, COURTHOUSE, 2ND FL, #213, CROWLEY, LA, 70527-1329
ADA COUNTY ASSESSOR	190 E FRONT ST STE 107, BOISE, ID, 83702
ADA COUNTY TREASURER	200 W FRONT ST, BOISE, ID, 83701
AFFILIATED CHAMBERS OF COMMERCE OF	GREATER SPRINGFIELD, 1441 MAIN ST STE 136, SPRINGFIELD, MA, 01103-1449
ALABAMA DEPARTMENT OF LABOR	649 MONROE STREET, ATTN: CENTRAL CASHIER, MONTGOMERY, AL, 36131
ALABAMA DEPARTMENT OF REVENUE	50 N RIPLEY ST, MONTGOMERY, AL, 36104
ALBANY AREA CHAMBER OF COMMERCE	225 WEST BROAD AVE, ALBANY, GA, 31701
ALIEF INDEPENDENT SCHOOL DISTRICT	14051 BELLAIRE BLVD, STE 100, HOUSTON, TX, 77083
ALLEN MORGAN TAX COLLECTOR	101 E MAIN STREET, SUITE 103, STARKVILLE, MS, 39759
ANDERSON COUNTY TRUSTEE	100 NORTH MAIN STREET, RM 203, CLINTON, TN, 37716
ANDREWS COUNTY TAX OFFICE	600 N MAIN, ANDREWS, TX, 79714
ANGELA WOOD TAX COLLECTOR	280 N COLLEGE, STE 202, FAYETTEVILLE, AR, 727014
ANGIE LANGSTON TAX ASSESSOR	COLLECTOR BIBB CO, 8 COURT SQ W STE B, CENTREVILLE, AL, 35042
ARAPAHOE COUNTY TREASURER	5334 S PRINCE ST, LITTLETON, CO, 80120
ARENA DISTRICT	15 IONIA SUITE 130, GRAND RAPIDS, MI, 49503
ARIZONA CORPORATION COMMISSION	ANNUAL REPORTS - CORP DIVISION, 1200 WEST WASHINGTON, PHOENIX, AZ, 85007-2929
ARIZONA DEPT OF REVENUE	1600 WEST MONROE ST, PHOENIX, AZ, 85007
ARKANSAS CORPORATE INCOME TAX SECTION	LED BETTER BLDG, 1816 W 7TH ST, RM 2250, LITTLE ROCK, AR, 72201
ARKANSAS STATE CHAMBER OF COMMERCE	1200 W CAPITOL AVENUE, ATTN: MARCUS TURLEY, LITTLE ROCK, AR, 72201

Taxing Authority	Address
ARLINGTON COUNTY VIRGINIA	2100 CLARENDON BLVD STE 215, ARLINGTON, VA, 22201
ARTHUR E. FERDINAND	FULTON COUNTY TAX COMMISSIONER, 141 PRYOR STREET SW, SUITE 1106, ATLANTA, GA, 30303-3446
ASHWORTH AWARDS	41 RICHARDS AVE, NORTH ATTLEBORO, MA, 02760
BALDWIN COUNTY	22070 HWY 59, ROBERTSDALE, AL, 36567
BAY AREA CHAMBER OF COMMERCE	901 SAGINAW ST, BAY CITY, MI, 48708
BDH PAYROLL	1295 JOANN DR, SOUTHAVEN, MS, 38671
BENTON COUNTY TAX COLLECTOR	PO BOX 428, WARSAW, MO, 65355
BERKHEIMER TAX ADMINISTRATOR	41 MACEK DR, WALLACE BLDG, RM 109, PITTSBURGH, PA, 15227
BERNALILLO COUNTY TREASURER	ONE CIVIC PLAZA NW, ALBUQUERQUE, NM, 87102
BIBB COUNTY TAX COMMISSIONER	MACON-BIBB COUNTY TAX COMMISSIONER, SERVICE CENTER, 188 THIRD ST., 31201
BLOUNT COUNTY CHAMBER OF COMMERCE	201 S. WASHINGTON STREET, MARYVILLE, TN, 37804
BOARD OF EQUALIZATION	450 N ST RM 2322, MIC 73, SACRAMENTO, CA, 95814
BOISE COUNTY TAX COLLECTOR	383 HWY 5, HORSESHOE BEND, ID, 83629
BOISE KUNA IRRIGATION DISTRICT	129 N SCHOOL AVE, KUNA, ID, 83634
BOISE METRO CHAMBER OF COMMERCE	250 S 5TH ST STE 300, BOISE, ID, 83702
BOONE COUNTY COLLECTOR	801 E WALNUT, ROOM 118, COLUMBIA, MO, 65201-4890
BOROUGH OF LODI	1 MEMORIAL DR, LODI, NJ, 07644
BOSSIER CHAMBER OF COMMERCE	710 BENTON ROAD, BOSSIER CITY, LA, 71111
BRETT STASSI SR. SHERIFF &	58050 MERIAM ST, PLAQUEMINE, LA, 70764
BREVARD COUNTY TAX COLLECTOR	400 SOUTH ST, 6TH FL, TITUSVILLE, FL, 32780
BROWN COUNTY TREASURER	305 E WALNUT ST, GREEN BAY, WI, 54301
BRUNSWICK COUNTY REVENUE DEPT.	BRUNSWICK COUNTY GOV'T COMPLEX, 30 GOVERNMENT CENTER DR NE, BOLIVIA, NC, 28422
BUENA VISTA TWP TREASURER	1160 S OUTER DR, SAGINAW, MI, 48601- 6506
BUREAU OF MOTOR VEHICLES	309 WEST SOUTH STREET, WINCHESTER, IN, 47394-2029

Taxing Authority	Address
BURTON CHAMBER OF COMMERCE	G 4454 S. SAGINAW STREET, BURTON, MI, 48529
CADDO PARISH SHERIFFS OFFICE	501 TEXAS ST RM 101, SHREVEPORT, LA, 71101
CALDWELL CHAMBER OF COMMERCE	704 BLAINE ST, CALDWELL, ID, 83605
CALIFORNIA CHAMBER OF COMMERCE	1215 K ST STE 1400, SACRAMENTO, CA, 95814
CANNON TOWNSHIP	8565 WINTER FRST, ROCKFORD, MI, 49341
CAROLE JEAN JORDAN-TAX COLLECTOR	COUNTY ADMIN COMPLEX, 1800 27TH ST, BLDG B, VERO BEACH, FL, 32960
CARROLLTON-FARMERS BRANCH ISD	1445 N PERRY RD, CARROLLTON, TX, 75006
CEDAR COUNTY COLLECTOR	113 SOUTH ST, STOCKTON, MO, 65785
CEDAR COUNTY TREASURER	GARY JEDLICKA, 400 CEDAR ST, TIPTON, IA, 52772
CEDAR CREEK TOWNSHIP	6556 SWEETER RD, TWIN LAKE, MI, 49457
CENTRAL APPRAISAL DISTRICT OF TAYLOR COUNTY	1534 S TREADAWAY, ABILENE , TX, 79602
CHAMBER OF COMMERCE OF EASTERN CT INC	914 HARTFORD TPKE, WATERFORD, CT, 6385
CHAMBER OF COMMERCE OF GREATER KANSAS CITY	30 W PERSHING RD STE 301, KANSAS CITY, MO, 64108-2423
CHAMBER OF COMMERCE-MELBOURNE/PALM BAY	1005 E STRAWBRIDGE AVE, MELBOURNE, FL, 32901
CHARLESTON COUNTY REVENUE COLLECTIONS DEPARTMENT	4045 BRIDGE VIEW DEPARTMENT, NORTH CHARLESTON, SC, 29405-7464
CHARLESTON COUNTY TREASURER	101 MEETING STREET, SUITE 240, CHARLESTON, SC, 29401
CHARLESTON METRO CHAMBER OF COMMERCE	4500 LEEDS AVE, CHARLESTON, SC, 29405
CHARTER TOWNSHIP OF MUNDY	3478 MUNDY AVE, SWARTZ CREEK, MI, 48473
CHARTER TOWNSHIP OF ROYAL OAK	21131 GARDEN LN STE 205, FERNDAL, MI, 48220
CHARTER TOWNSHIP OF YORK	11560 STONY CREEK ROAD, MILAN, MI, 48160
CHATHAM COUNTY TAX COMMISSIONER	222 W OGLETHORPE AVE, #107, SAVANNAH, GA, 31401
CHATTANOOGA AREA CHAMBER OF COMMERCE	811 BROAD ST STE 100, CHATTANOOGA, TN, 37402
CINCINNATI FIRE DEPARTMENT	430 CENTRAL AVE, CINCINNATI, OH, 45202

Taxing Authority	Address
CINCINNATI USA REGIONAL CHAMBER	3 EAST 4TH ST, STE 200, CINCINNATI, OH, 45202
CITY OF ALBANY	225 W BROAD AVE, ALBANY, GA, 31701
CITY OF ALBUQUERQUE	1 CIVIC PLAZA NW, CITY-COUNTY BUILDING, 11TH FLOOR, ALBUQUERQUE, NM, 87102
CITY OF ALBUQUERQUE ENVIRONMENTAL HEALTH DEPARTMENT AIR QUALITY	1 CIVIC PLAZA NW, CITY-COUNTY BUILDING, 3RD FLOOR, ALBUQUERQUE, NM, 87102
CITY OF ALLEN	305 CENTURY PARKWAY, ALLEN, TX, 75013
CITY OF ANN ARBOR	301 E HURON ST, ANN ARBOR, MI, 48104
CITY OF ATHENS	508 EAST TYLER ST, ATHENS, TX, 75751
CITY OF ATLANTA	BUSINESS TAX DIVISION, 55 TRINITY AVENUE, SUITE 1350, ATLANTA, GA, 30303
CITY OF AUBURN	144 TICHENOR AVENUE, SUITE 6, AUBURN, AL, 36830
CITY OF BAKER SCHOOL BOARD	14750 PLANK ROAD, BAKER, LA, 70714
CITY OF BATON ROUGE-PARISH OF EAST BATON ROUGE	222 SAINT LOUIS ST, ROOM 439, BATON ROUGE, LA, 70821
CITY OF BEAUMONT-BMT CIVIC CENTER	801 MAIN, SUITE 320, BEAUMONT, TX, 77701
CITY OF BETHLEHEM	10 EAST CHURCH STREET, BETHLEHEM, PA, 18018
CITY OF BIRMINGHAM	710 NORTH 20TH STREET, BIRMINGHAM CITY HALL - THIRD FLOOR, BIRMINGHAM, AL, 35203
CITY OF BLOOMINGTON	401 N MORTON ST, SUITE 240, BLOOMINGTON, IN, 47404
CITY OF BOSSIER CITY	620 BENTON ROAD, BOSSIER CITY, LA, 71171-1313
CITY OF BRIDGEPORT TAX COLLECTOR	45 LYON TERRACE, ROOM 123, BRIDGEPORT, CT, 06604
CITY OF BUFFALO	101 CITY HALL, BUFFALO, NY, 14202-3385
CITY OF BURTON	4093 MANOR DR, BURTON, MI, 48519
CITY OF CHATTANOOGA	CHATTANOOGA CITY TREASURER, 101 E 11TH STREET, ROOM 100, CHATTANOOGA, TN, 37402
CITY OF CINCINNATI	805 CENTRAL AVENUE, 6TH FLOOR, CINCINNATI, OH, 45202
CITY OF COLUMBIA	1136 WASHINGTON ST, COLUMBIA, SC, 29201

Taxing Authority	Address
CITY OF CULVER	FINANCE DEPT, 9770 CULVER BLVD, CULVER CITY, CA, 90232
CITY OF EAST PROVIDENCE RI	145 TAUNTON AVE, 1ST FLOOR, EAST PROVIDENCE, RI, 2914
CITY OF EUGENE	100 W 10TH AVE, SUITE 400, EUGENE, OR, 97401
CITY OF FAYETTEVILLE	113 W. MOUNTAIN ST., FAYETTEVILLE, AR, 72701
CITY OF FLINT TREASURER	1101 S. SAGINAW ST. ROOM 102, FLINT, MI, 48502
CITY OF FORNEY	101 E. MAIN ST., FORNEY, TX, 75126
CITY OF FORT WALTON BEACH	107 MIRACLE STRIP PKWY SW, FT WALTON BEACH, FL, 32548
CITY OF FREEPORT	200 W. 2ND STREET, FREEPORT, TX, 77541
CITY OF FRESNO - DEPARTMENT OF PUBLIC HEALTH	1221 FULTON STREET, FRESNO, CA, 93721
CITY OF FRESNO BUS & TAX PERMITS ATTN TT	2600 FRESNO STREET, ROOM 2156, FRESNO, CA, 93721
CITY OF FRESNO/CONVENTION CENTER	1515 E DIVISADERO, FRESNO, CA, 93710
CITY OF GRAND RAPIDS	50 OTTAWA AVENUE, GRAND RAPIDS, MI, 49503
CITY OF HOLLISTER	375 FIFTH STREET, HOLLISTER, CA, 95023
CITY OF HOMEWOOD	CITY HALL, 2850, 19TH STREET SOUTH, 2ND FLOOR, HOMEWOOD, AL, 35209
CITY OF JOHNSON CITY	MUNICIPAL & SAFETY BUILDING, 601 E MAIN STREET, JOHNSON CITY, TN, 37601
CITY OF KANSAS CITY, MISSOURI	414 EAST 12TH STREET, KANSAS CITY, MO, 64106
CITY OF KAUKAUNA	144 W SECOND STREET, KAUKAUNA, WI, 54130
CITY OF KINGSPORT	225 W CENTER ST, KINGSPORT, TN, 37660
CITY OF KNOXVILLE	400 MAIN ST, ROOM 685, KNOXVILLE, TN, 37902
CITY OF LEOMINSTER	25 WEST ST, LEOMINSTER, MA, 1453
CITY OF LITTLE ROCK	500 W MARKHAM ST, CITY HALL RM 338, LITTLE ROCK, AR, 72201
CITY OF LOS ANGELES	200 N SPRING STREET, LOS ANGELES, CA, 90012
CITY OF MACON	653 SECOND ST., 31201
CITY OF MELBOURNE	REVENUE DIVISION, 900 E STRAWBRIDGE AVE., MELBOURNE, FL, 32901
CITY OF MEMPHIS	125 N MAIN ST, MEMPHIS, TN, 38103

Taxing Authority	Address
CITY OF MISSION	CITY HALL, 6090 WOODSON RD, MISSION, KS, 66202
CITY OF MOBILE	205 GOVERNMENT STREET, MOBILE, AL, 36602-0001
CITY OF MONROE	120 EAST FIRST STREET, MONROE, MI, 48161
CITY OF MONTGOMERY	103 NORTH PERRY ST, MONTGOMERY, AL, 36104
CITY OF MUSKEGON HEIGHTS	CITY OF TREASURER/ASSESSORS OFFICE, 2724 PECK STREET, MUSKEGON HEIGHTS, MI, 49444
CITY OF NEENAH	C/O FINANCE DEPARTMENT, 211 WALNUT ST, NEENAH, WI, 54956
CITY OF NEENAH-CITY TREASURER	C/O FINANCE DEPARTMENT, 211 WALNUT ST, NEENAH, WI, 54956
CITY OF NEW LONDON	15 MASONIC STREET, PO BOX 1305, NEW LONDON, CT, 06320
CITY OF NEW ORLEANS	1300 PERDIDO ST STE 4W07, NEW ORLEANS, LA, 70112-2125
CITY OF NEW ORLEANSEPT OF REVENUE	1300 PERDIDOSTREET ROOM 1W15, NEW ORLEANS, LA, 70112
CITY OF OAK PARK TREASURER	14000 OAK PARK BLVD, OKA PARK, MI, 48237
CITY OF OREGON TAX DEPARTMENT	5330 SEAMAN ROAD, OREGON, OH, 43616-2608
CITY OF OSHKOSH	215 CHURCH AVENUE, OSHKOSH, WI, 54903
CITY OF OXNARD	LICENSE SERVICES, 214 SOUTH C ST, OXNARD, CA, 93030-5790
CITY OF PEORIA - DEPARTMENT OF FINANCE	CITY HALL BUILDING, 419 FULTON STREET, PEORIA, IL, 61602
CITY OF PLANO/PLANO CENTRE	1520 K AVENUE, PLANO, TX, 75074
CITY OF RENO	RENO CITY HALL, BUSINESS LICENSE DIVISION, 1 EAST FIRST STREET 2ND FL, RENO, NV, 89501
CITY OF RIVERVIEW	14100 CIVIC PARK DR, RIVERVIEW, MI, 48192
CITY OF SALEM, OHIO - INCOME TAX	231 S BROADWAY AVENUE, SALEM, OH, 44460
CITY OF SAVANNAH PUBLIC FACILITIES EVENT	1 WARING DRIVE, SAVANNAH, GA, 31401
CITY OF SAVANNAH-REVENUE DEPT.	132 E BROUGHTON ST, SAVANNAH, GA, 31402

Taxing Authority	Address
CITY OF SHREVEPORT	505 TRAVIS STREET, SHREVEPORT, LA, 71101
CITY OF SPRINGFIELD	TREASURER, CITY HALL ROOM 112, 36 COURT STREET, SPRINGFIELD, MA, 01103
CITY OF STOCKTON	CITY CLERK'S OFFICE, 425 N EL DORADO STREET, 1ST FLOOR, STOCKTON, CA, 95202
CITY OF SUMTER	21 N MAIN STREET, SUMTER, SC, 29151
CITY OF TALLAHASSEE	REVEBUE DIVISION, 300 S ADAMS ST, TALLAHASSEE, FL, 32301
CITY OF TOLEDO	DIVISION OF TAXATION, ONE GOVERNMENT CENTER, #2070, TOLEDO, OH, 43604-2280
CITY OF TOPEKA	215 SE 7TH ST ROOM 358, TOPEKA, KS, 66603
CITY OF TUCSON	CLERK'S OFFICE, CITY HALL 9TH FLOOR, 255 WEST ALAMEDA, TUSCON, AZ, 85701
CITY OF TURLOCK	144 S BROADWAY, TURLOCK, CA, 95380
CITY OF TUSCALOOSA	2201 UNIVERSITY BLVD, TUSCALOOSA, AL, 35401
CITY OF WEST POINT	580 COMMERCE STREET, WEST POINT, MS, 39773
CITY OF WILLIAMSBURG	522 MAIN STREET, WILLIAMSBURG, KY, 40769
CITY OF WILMINGTON	COLLECTIONS DIVISION, 102 NORTH THIRD STREET, WILMINGTON, NC, 28402
CITY OF WORCESTER	TREASURERS OFFICE, 455 MAIN ST, WORCESTER, MA, 1608
CITY TREASURER	10 N 2ND ST, SUITE 103, HARRISBURG, PA, 17101
CITY VIEW ISD	TAX COLLECTOR, 1025 CITY VIEW DRIVE, WICHITA FALLS, TX, 76306
CLARENDON COUNTY TREASURER	411 SUNSET DRIVE, MANNING, SC, 29102
CLARK COUNTY TREASURER	CLARK COUNTY GOVERNMENT BUILDING, 501 E COURT AVENUE, ROOM 125, JEFFERSONVILLE, IN, 47130
CLAY COUNTY COLLECTOR	ADMINISTRATIVE BUILDING/1 COURTHOUSE SQUARE, LIBERTY, MO, 64068-2368
CLAY COUNTY TAX COLLECTOR(CLAY COUNTY MISSISSIPPI)	205 COURT STREET, WEST POINT, MS, 39773

Taxing Authority	Address
CLEVELAND COUNTY TREASURER	SAUNDER DESELMs, 201 S JONES STE 100, NORMAN, OK, 73069
COLE COUNTY COLLECTORS	311 EAST HIGH STREET, JEFFERSON CITY, MO, 65101
COLUMBIA CHAMBER OF COMMERCE	300 S PROVIDENCE RD, COLUMBIA, MO, 65203
COLUMBIANA COUNTY TREASURER	COLUMBIANA COUNTY TREASURER, 105 SOUTH MARKET STREET, SUITE 8, LISBON, OH, 44432-1234
COMMERCIAL COLLECTION CORP OF NY	34 SEYMOUR STREET, TONAWANDA, NY, 14151
COMMISSIONER OF FINANCE	ROOM 128, CITY HALL, SYRACUSE, NY, 13202
COMMONWEALTH OF MASSACHUSETTS	1101 S FRONT ST, HARRISBURG, PA, 17104
COMMONWEALTH OF PENNSYLVANIA	BUREAU OF MOTOR VEHICLES, HARRISBURG, PA, 17104-2516
CONNECTICUT SECRETARY OF THE STATE	COMMERCIAL RECORDING DIVISION, P O BOX 150470, HARTFORD, CT, 06115-0470
CONTRA COSTA COUNTY TAX COLLECTOR	FINANCE BUILDING, SUITE 100, 625 COURT ST, MARTINEZ, CA, 94553
COOKE COUNTY APPRAISAL DISTRICT	201 NORTH DIXON, GAINESVILLE, TX, 76240
CORPORATION SERVICE COMPANY	2711 CENTERVILLE ROAD, WILMINGTON, DE, 19808
COUNTY OF ALLEGHENY	104 COURTHOUSE, 436 GRANT STREET, PITTSBURGH, PA, 15219
COUNTY OF BERGEN	ONE BERGEN COUNTY PLAZA, ADMIN BLD, HACKENSACK, NJ, 07601
COUNTY OF FAIRFAX	12000 GOVERNMENT CENTER PARKWAY, FAIRFAX, VA, 22035
COUNTY OF LEHIGH	FISCAL OFFICE RM 119, 17 S. SEVENTH ST., ALLENTOWN, PA, 18101-2401
COUNTY OF LEXINGTON, SC TREASURER	212 SOUTH LAKE DRIVE, SUITE 101, LEXINGTON, SC, 29072
COUNTY OF LOS ANGELES	C/O DEPT OF PARKS AND REC, 1200 VIA VERDE DR, SAN DIMAS, CA, 91773
COUNTY OF MONTGOMERY	755 ROANOKE ST, SUITE 1B, CHRISTIANSBURG, VA, 24073-3171
COUNTY OF PULASKI	52 W MAIN ST, SUITE200, PULASKI, VA, 24301
COUNTY OF VENTURA, GSA FLEET SRVCS	800 S VICTORIA AVENUE, VENTURA, CA, 93009

Taxing Authority	Address
COUNTY RECORDER, COUNTY OF ALAMEDA	1106 MADISON STREET, OAKLAND, CA, 94607
CRAWFORD COUNTY TAX COLLECTOR	KEVIN PIXLEY, 300 MAIN ST RM 2, VAN BUREN, AR, 72956
CT CORPORATION	921 SOUTH ORCHARD STREET, SUITE G, BOISE, ID, 83705
CUMBERLAND COUNTY TAX COLLECTOR	COUNTY COURTHOUSE, 117 DICK STREET, ROOM 530, FAYETTEVILLE, NC, 28301
DADE COUNTY COLLECTOR AND TREASURER	DADE COUNTY COURTHOUSE, GREENFIELD, MO, 65661
DAKOTA COUNTY PT&R	1590 HWY 55, HASTINGS, MN, 55033-2392
DALLAS CNTY TAX ASSESSOR-COL	1201 ELM STREET, SUITE 2600, DALLAS, TX, 75270
DALLAS INDEPENDENT SCHOOL DISTRICT	ATTN: MARTIN LUTHER KING LEARNING CTR.-PRINCIPAL MARIA FREEM, 3700 ROSS AVENUE, DALLAS, TX, 75204-5491
DARLINGTON COUNTY TREASURER	ONE PUBLIC SQUARE, ROOM 203, DARLINGTON, SC, 29532-3213
DAUPHIN COUNTY TREASURER	COURTHOUSE ROOM 105, 101 MARKET ST., HARRISBURG, PA, 17101-2078
DAVID A RUFF TAX COLLECTOR	WASHINGTON COUNTY ARKANSAS, 280 N COLLEGE STE 202, FAYETTEVILLE, AR, 72701
DAVIDSON COUNTY CLERK	HOWARD OFFICE BLDG., 700 2ND AVE.S., NASHVILLE, TN, 37210-2006
DAVISON CHAMBER OF COMMERCE	410 WEST FLINT ST, DAVISON, MI, 48423
DC TREASURER	1101 4TH STREET, SW, SUITE 270 WEST, WASHINGTON, DC, 20024
DEAN FOWLER, JR	180 NORTH IRBY STREET, FLORENCE, SC, 29501
DEKALB COUNTY TAX COMMISSIONER	4380 MEMORIAL DRIVE, DECATUR, GA, 30032
DELAWARE SECRETARY OF STATE	401 FEDERAL STREET #4, DOVER, DE, 19901
DELAWARE TOWNSHIP TAX COLLECTOR	DEBRA A. RODEMOYER, 147 ONIONTOWN ROAD, GREENVILLE, PA, 16125
DENTON COUNTY TAX OFFICE	1505 E. MCKINNEY STREET, DENTON, TX, 76209-4525
DEPARTMENT OF ASSESSMENTS AND TAXATION	PERSONAL PROPERTY DIVISION, 301 WEST PRESTON STREET, ROOM 801, BALITIMORE, MD, 21201

Taxing Authority	Address
DEPARTMENT OF ENVIRONMENTAL PROTECTION-STORAGE TANK REGISTRATION	3900 COMMONWEALTH BLVD, TALLAHASSEE, FL, 32399-3000
DEPARTMENT OF FINANCE & ADMINISTRATION	1509 WEST 7TH STREET, LITTLE ROCK, AR, 72201
DEPARTMENT OF MOTOR VEHICLES-CA	915 CAPITOL MALL, SUITE 350B, SACRAMENTO, CA, 95814
DEPARTMENT OF PERMITTING SERVICES DBA DIVISION OF FIRE PREVENTIO	255 ROCKVILLE PIKE 2ND FLOOR, 2ND FLOOR, ROCKVILLE, MD, 20850
DEPARTMENT OF PUBLIC HEALTH	1390 MARKET ST. #210, SAN FRANCISCO, CA, 94102
DEPARTMENT OF REVENUE	9301 CHAPEK RD BLDG 1458, ATTN: DEIDRA JOHNSON, FT BELVOIR, VA, 22060-5527
DEPARTMENT OF REVENUE SERVICES	450 COLUMBUS BLVD, SUITE 1, HARTFORD, CT, 06103
DESOTO COUNTY TAX COLLECTOR	365 LOSHER STREET, SUITE 110, CAROL STREAM, MS, 38632
DESTIN AREA CHAMBER OF COMMERCE	4484 LEGENDARY DRIVE, SUITE A, DESTIN, FL, 32541-5342
DILLON COUNTY TREASURER/JAMIE CALHOUN ESTES	401 W MAIN ST, ROOM 204, DILLON, SC, 29536
DISTRICT OF COLUMBIA OFFICE OF TAX AND REVENUE	1101 4TH STREET, SW, SUITE 270 WEST, WASHINGTON, DC, 20024
DOI BUREAU OF LAND MANAGEMENT	2850 YOUNGFIELD ST, LAKEWOOD, CO, 80215
DON BLEVINS/FAYETTE CO. CLERK	162 E MAIN ST., LEXINGTON, KY, 40507
DONALD R WHITE TAX COLLECTOR,ALAMEDA COUNTY	1221 OAK ST, OAKLAND, CA, 94612-4285
DORIS MALOY TAX COLLECTOR	1276 METROPOLITAIN BLVD, SUITE 102, TALLAHASSEE, FL, 32312
DOUGHERTY COUNTY TAX DEPARTMENT	240 PINE AVE SUITE 100, ALBANY, GA, 31702
DOWNTOWN LEXINGTON CORPORATION	316 WEST HIGH STREET, LEXINGTON, KY, 40507
DOWNTOWN TOPEKA INC.	515 S KANSAS, SUTE A, TOPEKA, KS, 66603
EAST BATON ROUGE PARISH SCHOOL SYSTEM	1050 SOUTH FOSTER DRIVE, BATON ROUGE, LA, 70806
EAST FELICIANA PARISH POLICE JURY	12064 MARSTON STREET, CLINTON, LA, 70722
EAST FELICIANA SHERIFFS OFFICE	11315 BANK STREET, CLINTON, LA, 70722

Taxing Authority	Address
EL PASO COUNTY CLERK & RECORDER	CHUCK BROERMAN, DEPT 223344, DENVER, CO, 80256-0001
EL PASO COUNTY TREASURER	1675 CARDEN OF THE GODS ROAD, SUITE 2100, COLORADO SPRINGS, CO, 80907
ELIZABETH ADCOCK	4900 PLEASANT VALLEY RD, YORK, PA, 17406
ELIZABETHTOWN AREA SCHOOL DISTRICT	600 E HIGH ST, ELIZABETHTOWN, PA, 17022
ERIE COUNTY TAX	95 FRANKLIN ST RM 100, BUFFALO, NY, 14202
ERIE REGIONAL CHAMBER & GROWTH PARTNERSHIP	208 E BAYFRONT PKWY STE 100, ERIE, PA, 16507
ESCAMBIA COUNTY TAX COLLECTOR	213 PALAFOX PLACE, PENSACOLA, FL, 32502
FARRAGUT WEST KNOX CHAMBER OF COMMERCE	11826 KINGSTON PIKE STE 110, FARRAGUT, TN, 37934
FAYETTEVILLE C.O.C.	21 W MOUNTAIN STE 300, FAYETTEVILLE, AR, 72702-4216
FEDERAL COMMUNICATIONS COMMISSION	445 12TH STREET AW, WASHINGTON, DC, 20554
FENTON REGIONAL CHAMBER OF COMMERCE	104 S ADELAIDE STREET, FENTON, MI, 48430
FLINT GENESEE CHAMBER OF COMMERCE	519 S. SAGINAW ST. SUITE 200, FLINT, MI, 48502
FLORENCE, CITY OF	BUSINESS LIC DEPT CITY CO COMPLEX KK, 180 N. IRBY STREET, FLORENCE, SC, 29501
FLORIDA DEPARTMENT OF REVENUE	OUT OF STATE/CENTRAL COLLECTIO, NS UNIT, 5050 W. TENNESSEE STREET, TALLAHASSEE, FL, 32399-6586
FLORIDA DEPARTMENT OF STATE	R.A. GRAY BUILDING, 500 SOUTH BRONOUGH STREET, TALLAHASSEE, FL, 32399-0250
FLORIDA DEPT OF STATE	5050 W TENNESSEE STREET, TALLAHASSEE, FL, 32399-0135
FORT SMITH REGIONAL CHAMBER OF COMMERCE	612 GARRISON AVE, FT SMITH, AR, 72901
FOX CITIES CHAMBER OF COMMERCE	125 N SUPERIOR STREET, APPLETON, WI, 54911
FRANCHISE TAX BOARD	3321 POWER INN RD., SUITE 250, SACRAMENTO, CA, 95826-3893
FRESNO COUNTY CHAMBER OF COMMERCE	2331 FRESNO ST, FRESNO, CA, 93721

Taxing Authority	Address
FRESNO COUNTY TAX COLLECTOR	2281 TULARE STREET, HALL OF RECORDS ROOM 105, FRESNO, CA, 93721
FRESNO POLICE DEPARTMENT	2323 MARIPOSA ST., FRESNO, CA, 93721
FRESNO/CLOVIS CONVENTION & VISITORS BUREAU	1180 E SHAW AVE, STE 201, FRESNO, CA, 93710
FRUITLAND TOWNSHIP	4545 NESTROM RD, WHITEHALL, MI, 49461
FULTON COUNTY TAX COMMISSIONER	SUITE 1106, 141 PRYOR STREET SW, ATLANTA, GA, 30303-3446
FULTON COUNTY TREASURER	152 S. FULTON ST., SUITE 155, ATTN: BEV SCHLOSSER, WAUSEON, OH, 43567
G. BRIAN PATTERSON,	REVENUE COMMISSIONER, 100 S. CLINTON STREET, STE A, ATHENS, AL, 35611
GALVESTON COUNTY TAX OFFICE	722 MOODY AVENUE, GALVESTON, TX, 77550
GENESEE COUNTY TREASURER	DANIEL T KILDEE, 1101 BEACH STREET, FLINT, MI, 48502
GEORGIA DEPARTMENT OF REVENUE	1800 CENTURY BLVD., ATLANTA, GA, 30345
GILFORD TOWNSHIP TREASURER	6230 GILFORD RD., FAIRGROVE, MI, 48733
GOVERNMENT OF WASHINGTON DC- OFFICE OF TAX AND REVENUE	1101 4TH STREET SW, SUITE W270, WASHINGTON, DC, 20024
GRAND BLANC CHAMBER OF COMMERCE	512 E. GRAND BLANC RD, GRAND BLANC, MI, 48439
GRAND RAPIDS AREA CHAMBER OF COMMERCE	ATTN ACCOUNTS RECEIVABLE, 111 PEARL ST NW, GRAND RAPIDS, MI, 49503- 2831
GRAYSON COUNTY TAX	100 W. HOUSTON, SHERMAN, TX, 75090
GREATER ALEXANDRIA ECONOMIC DEVELOPMENT AUTHORITY (GAEDA)	201 JOHNSTON ST, STE 601, ALEXANDRIA, LA, 71301
GREATER BEAUMONT CHAMBER OF COMMERCE	1110 PARK STREET, BEAUMONT, TX, 77701
GREATER CHICOPEE CHAMBER OF COMMERCE	264 EXCHANGE ST., CHICOPEE, MA, 01013
GREATER LEHIGH VALLEY CHAMBER OF COMMERCE	158A NORTHAMPTON STREET, EASTON, PA, 18042
GREATER LIVINGSTON COUNTY ECONOMIC DEVELOPMENT COUNCIL	210 WEST WATER STREET, PONTIAC, IL, 61764
GREATER MACON CHAMBER OF COMMERCE	305 COLISEUM DR., 31217
GREATER MEMPHIS CHAMBER	22 NORTH FRONT ST, STE 200, MEMPHIS, TN, 38103

Taxing Authority	Address
GREATER OK CITY HISPANIC CHAMBER OF COMMERCE	3321 S. WESTERN AVENUE, OKLAHOMA CITY, OK, 73109
GREATER PORT ARTHUR CHAMBER OF COMMERCE	501 PROCTER ST, STE 300, PORT ARTHUR, TX, 77640
GREATER SHREVEPORT CHAMBERS OF COMMERCE	400 EDWARDS STREET, SHREVEPORT, LA, 71101
GREATER STARKVILLE DEVELOPMENT PARTNERSHIP	200 EAST MAIN STREET, STARKVILLE, MS, 39759
GREATER STOCKTON CHAMBER OF COMMERCE	445 W WEBER AVE STE 220, STOCKTON, CA, 95203
GREATER TOPEKA CHAMBER OF COMMERCE	120 SW 6TH AVE, SUITE 110, TOPEKA, KS, 66603
GREATER WILMINGTON CHAMBER OF COM.	ONE ESTELL LEE PLACE, WILMINGTON, NC, 28401
GREEN BAY AREA CHAMBER OF COMMERCE	300 N BROADWAY, STE 3A, GREEN BAY, WI, 54303
GREENBURGH RECEIVER OF TAXES	117 HILLSIDE AVE., GREENBURGH, NY, 10607
GREENE TWP TAX COLLECTOR	8628 WATTSBURG RD, ERIE, PA, 16509
GREG D. ANDREWS	1121 MAIN ST., COLUMBUS, MS, 39701
GROVES CHAMBER OF COMMERCE	4399 MAIN AVENUE, GROVES, TX, 77619
HAB-LST	609 WEST HAMILTON ST., SUITE 101, ALLENTOWN, PA, 18101
HAMILTON COUNTY CLERK	500 COURTHOUSE, 625 GEORGIA AVENUE, CHATTANOOGA, TN, 37402
HAMILTON COUNTY TRUSTEE	625 GEORGIE AVENUE, ROOM 210, CHATTANOOGA, TN, 37402-1494
HARRIS COUNTY TOLL ROAD AUTHORITY	7701 WILSHIRE PLACE DRIVE, HOUSTON, TX, 77040
HENRY COUNTY TREASURER	101 S MAIN STREET, NEW CASTLE, IN, 47362
HERMITAGE TREASURER	800 N. HERMITAGE ROAD, HERMITAGE, PA, 16148
HIXSON UTILITY DISTRICT	5201 HIXSON PIKE, HIXSON, TN, 37343
HOKE COUNTY TAX COLLECTOR	227 N. MAIN STREET, PO BOX 210, RAEFORD, NC, 28376
HOOVER AREA CHAMBER OF COMMERCE	1694 MONTGOMERY HIGHWAY, SUITE 108, HOOVER, AL, 35216
HORRY COUNTY BUSINESS LICENSE DEPARTMENT	211 BEATY STREET, CONWAY, SC, 29526
HORRY COUNTY FARP	1301 SECOND AVENUE, CONWAY, SC, 29526

Taxing Authority	Address
HORRY COUNTY TREASURER	1301 SECOND AVENUE, CONWAY, SC, 29526
HOWARD COUNTY TREASURER	220 N MAIN ST, ROOM 226, KOKOMO, IN, 46901
HUGHSON CHAMBER OF COMMERCE	7018 PINE STREET, PO BOX 9, HUGHSON, CA, 95326
IDAHO SECRETARY OF STATE	700 WEST JEFFERSON STREET, ROOM E205, BOISE, ID, 83720
IDAHO STATE TAX COMMISSION	800 E PARK BLVD., #500, BOISE, ID, 83712
ILLINIOS DEPARTMENT OF REVENUE	501 S. SECOND ST., SPRINGFIELD, IL, 62756
ILLINOIS DEPARTMENT OF REVENUE	RETAILERS OCCUPATION TAX, SPRINGFIELD, IL, 62796-0001
ILLINOIS OFFICE OF THE STATE FIRE MARSHALL	1035 ADLAI STEVENSON DR., SPRINGFIELD, IL, 62703
ILLINOIS SECRETARY OF STATE	213 STATE CAPITOL, SPRINGFIELD, IL, 62756
INDIANA DEPARTMENT OF REVENUE	100 N SENATE AVE., #N248, INDIANAPOLIS, IN, 46204
INDIANA SECRETARY OF STATE	302 W. WASHINGTON STREET, ROOM E-018, INDIANAPOLIS, IN, 64141-6452
INTERNAL REVENUE SERVICE	201 W RIVER CENTER BLVD, COVINGTON, KY, 41019-0030
IOWA DEPARTMENT OF REVENUE	1305 E. WALNUT, HOOVER STATE OFFICE BUILDING, 4TH FLOOR, DES MOINES, IA, 50319
IOWA SECRETARY OF STATE	321 EAST 12TH STREET, DES MOINES, LA, 50319-0130
IRVING ISD TAX OFFICE	2621 W. AIRPORT FREEWAY , IRVING, TX, 75062
ISANTI COUNTY TREASURER	555 18TH AVE SW, CAMBRIDGE, MN, 55008-9918
JACKSON COUNTY COLLECTOR	415 E. 12TH STREET, SUITE 100, KANSAS CITY, MO, 64106
JACKSON COUNTY TREASURER	111 S. MAIN STREET, SUITE 124, BROWNSTOWN, IN, 47220
JANET BUSKEY REVENUE COMMISSIONER MONTGOMERY COUNTY	100 S LAWRENCE ST, MONTGOMERY, AL, 36104
JEAN STAMBAUGH	3204 FARMTRAIL ROAD, YORK, PA, 17406
JEFFERSON CITY CHAMBER OF COMMERCE	213 ADAMS S, JEFFERSON CITY, MO, 65101
JEFFERSON COUNTY	1149 PEARL STREET, BEAUMONT, TX, 77701

Taxing Authority	Address
JEFFERSON COUNTY TAX COLLECTOR	101 W. BARRAQUE ST, ROOM 113, PINE BLUFF, AR, 71601
JILL C. HEINDEL	28 EAST MARKET ST. - ROOM 126, YORK, PA, 17401-1584
JOHN R AMES CTA	1201 ELM ST STE 2600, DALLAS, TX, 75270
JOHNSON COUNTY MOTOR VEHICLE	6000 LAMAR AVE, MISSION, KS, 66202
JOHNSON COUNTY TREASURER	111 S. CHERRY ST., SUITE 1500, OLATHE, KS, 66061
JONES COUNTY APPRAISAL DISTRICT	1137 E COURT PLAZA, ANSON, TX, 79501
JONES COUNTY TAX COMMISSIONER	166 INDUSTRIAL BLVD, GRAY , GA, 31032
JONES COUNTY/GRAY CHAMBER OF COMMERCE	161 WEST CLINTON ST, GRAY, GA, 31032
JT SMALLWOOD TAX COLLECTOR	ROOM 160 COURTHOUSE, 716 RICHARD ARRINGTON JR BLVD N, BIRMINGHAM, AL, 35203
JULIAN C. WHITTINGTON, SHERIFF AND WX-OFFICIO TAX COLLECTOR	204 BURT BOULEVARD, BENTON, LA, 71006
KANSAS DEPARTMENT OF REVENUE	COMPLIANCE ENFORCEMENT, 915 SW HARRISON STREET, TOPEKA, KS, 66625-2007
KENNETH L. MAUN	2300 BLOOMDALE RD #2324, MCKINNEY, TX, 75071
KENT COUNTY TREASURER	300 MONROE AVENUE NW FL 2, GRAND RAPIDS, MI, 49503
KENTUCKY DEPARTMENT OF REVENUE	501 HIGH ST, STATION 32, FRANKFORT, KY, 40601
KENTUCKY STATE TREASURER	700 CAPITAL AVE., FRANKFORT, KY, 40602
KINGFISHER COUNTY TREASURER	101 SOUTH MAIN, ROOM 4, KINGFISHER, OK, 73750
KINGSPORT CHAMBER OF COMMERCE	400 CLINCHFIELD ST, SUITE 100, KINGSPORT, TN, 37660
KNOX COUNTY CLERK	200 SOUTH CHERRY STREET, GALESBURG, IL, 61401
KNOX COUNTY TRUSTEE	400 MAIN ST STE 418, KNOXVILLE, TN, 37902
KNOXVILLE AREA CHAMBER PARTNERSHIP	17 MARKET STREET #201, KNOXVILLE, TN, 37902
LACKAWANNOCK TWP TAX COLLECTOR	1019 MERCER-NEW WILMINGTON RD, NEW WILMINGTON, PA, 16142
LAFAYETTE COUNTY COLLECTOR	1001 MAIN STREET , LEXINGTON, MO, 64067

Taxing Authority	Address
LAFAYETTE PARISH TAX COLLECTOR	1010 LAFAYETTE ST, LAFAYETTE, LA, 70501
LANCASTER COUNTY TREASURER	150 N QUEEN ST., LANCASTER, PA, 17603
LANE COUNTY TAX COLLECTOR	125 EAST 8TH AVENUE, EUGENE, OR, 97401
LAPEER AREA CHAMBER OF COMMERCE	108 W PARK ST, LAPEER, MI, 48446
LASALLE TOWNSHIP	4111 LAPLAISANCE RD., LASALLE, MI, 48145
LEAVENWORTH COUNTY TREASURER	300 WALNUT ST. SUITE 105, LEAVENWORTH, KS, 66048-2766
LEONARD BARTOSOSIEWICZ-LUZERNE CITY & PLYMOUTH TWP	1798 W MOUNTAIN RD, PLYMOUTH, PA, 18651
LEXINGTON-FAYETTE URBAN COUNTY GOV.	200 E. MAIN ST., LEXINGTON, KY, 40507
LITTLE ROCK REGIONAL CHAMBER OF COMMERCE	ONE CHAMBER PLAZA, LITTLE ROCK, AR, 72201
LIVINGSTON COUNTY AG FAIR ASSOCIATION	1412 S LOCUST ST , PONTIAC, IL, 61764
LIVINGSTON COUNTY COLLECTOR	700 WEBSTER STREET, SUITE 5, CHILLICOTHE, MO, 64601
LIVINGSTON PARISH TAX COLLECTOR-PROPERTY	20300 GOVERNMENT BLVD, LIVINGSTON, LA, 70754
LODI DISTRICT CHAMBER OF COMMERCE	35 SOUTH SCHOOL ST., LODI, CA, 95240
LODI FIRE PREVENTION BUREAU	ONE MEMORIAL DRIVE, LODI, NJ, 07644
LOIS HUNTER, CFC, TAX COLLECTOR	JEFFERSON COUNTY TAX COLLECTOR, 500 WEST WALNUT STREET, MONTICELLO, FL, 32344
LOS ANGELES COUNTY TAX COLLECTOR	225 N. HILL STREET, LOS ANGELES, CA, 90012-2798
LOUDON COUNTY TRUSTEE	101 MULBERRY STREET, SUITE 201 , LOUDON, TN, 37774
LOUISIANA DEPARTMENT OF REVENUE	617 N. THIRD STREET, BATON ROUGE, LA, 70802
MACERICH VALLEY RIVER CENTER	293 VALLEY RIVER CENTER, EUGENE, OR, 97401
MACON-BIBB COUNTY INDUSTRIAL AUTHORITY	439 MULBERRY STREET,, 31201
MADISON COUNTY TAX COLLECTOR-LYNDA HALL	100 NORTHSIDE SQUARE, HUNTSVILLE, AL, 35801-4820
MAHONING COUNTY TREASURER	120 MARKET STREET, YOUNGSTOWN, OH, 44503

Taxing Authority	Address
MAINE REVENUE SERVICES	51 COMMERCE DR STE 10 , AUGUSTA, ME, 04330
MANHEIM TOWNSHIP COMMISSIONERS	ATTN KELLY WELLS, 1840 MUNICIPAL DR, LANCASTER, PA, 17601
MARILYN E. WOOD	3925 MICHAEL BLVD., SUITE G, MOBILE, AL, 36609
MARION COUNTY TREASURER	2523 EAST HIGHWAY 76, MARION, SC, 29571
MARIPOSA COUNTY TAX COLLECTOR	4982 10TH STREET, MARIPOSA, CA, 95338
MARY JANE PORTER	LINCOLN COUNTY TREASURER, 112 MAIN AVENUE SOUTH ROOM 103, FAYETTEVILLE, TN, 37334
MASSACHUSETTS DEPT OF REVENUE	200 ARLINGTON ST, CHELSEA, MA, 02150
MAUMEE CHAMBER OF COMMERCE	605 CONANT STREET, MAUMEE, OH, 43537
MCLEAN COUNTY CHAMBER OF COMMERCE	2203 E EMPIRE ST, BLOOMINGTON, IL, 61704
MCLEAN COUNTY COLLECTOR	115 E. WASHINGTON ST, BLOOMINGTON, IL, 61701
MELISSA BONNICE	TAX COLLECTOR, 768 HIGHLAND ROAD, DALTON, PA, 18414
MERIDIAN CHAMBER OF COMMERCE	215 E FRANKLIN RD, MERIDIAN, ID, 83642
METROPOLITAN TRUSTEE	700 SECOND AVENUE SOUTH, SUITE 220, NASHVILLE, TN, 37210
MICHIGAN CHAMBER OF COMMERCE	600 S WALNUT ST, LANSING, MI, 48933-2200
MICHIGAN DEPARTMENT OF TREASURY	MICHIGAN DEPT OF TREASURY, DEPT 77889, DETROIT, MI, 48277-0889
MICHIGAN DEPT OF STATE	ATTN ACCOUNTS PAYABLE, 7064 CROWNER DR, LANSING, MI, 48918
MICHIGAN DEPT OF TREASURY	MICHIGAN DEPARTMENT OF TREASURY, LANSING, MI, 48922
MIDLAND CENTRAL APPRAISAL DISTRICT	4631 ANDREWS HWY, MIDLAND, TX, 79703
MIDLAND CHAMBER OF COMMERCE	109 N. MAIN, MIDLAND, TX, 79701
MILDRED LUBA TAX COLLECTOR	1267 SANS SOUCI PKWY, HANOVER TOWNSHIP, PA, 18706
MILLBROOK AREA CHAMBER OF COMMERCE	3453 MAIN ST, MILLBROOK, AL, 36054
MINNESOTA REVENUE	MAIL STATION 1260, ST. PAUL, MN, 55145-1260
MISSISSIPPI DEPARTMENT OF REVENUE	500 CLINTON CENTER DRIVE, CLINTON, MS, 39056

Taxing Authority	Address
MISSOURI DEPARTMENT OF REVENUE	301 W HIGH ST, ROOM 370, JEFFERSON CITY, MO, 65105
MOBILE AREA CHAMBER OF COMMERCE	451 GOVERNMENT ST, MOBILE, AL, 36602
MOBILE CIVIC CENTER - CITY OF MOBILE, AL	401 CIVIC CENTER DRIVE, MOBILE, AL, 36602
MODESTO CHAMBER OF COMMERCE	1114 J ST, MODESTO, CA, 95354
MONROE CHAMBER OF COMMERCE	1645 N DIXIE HWY # 2, MONROE, MI, 48162
MONTGOMERY AREA CHAMBER OF COMMERCE	41 COMMERCE ST, MONTGOMERY, AL, 36101
MONTGOMERY COUNTY CHAMBER OF COMMERCE	1520 NORTH FRANKLIN STREET, CHRISTIANBURG, VA, 24073
MONTGOMERY COUNTY COMMISSION	101 S LAWRENCE ST, MONTGOMERY, AL, 36104
MONTGOMERY COUNTY MARYLAND	101 MONROE STREET, 2ND FLOOR, ROCKVILLE, MD, 20850
MOTOR VEHICLE REGISTRATION & DATA	P.O. BOX 751000, NEW ORLEANS, LA, 70175
MOUNITEAU COUNTY	200 E. MAIN, CALIFORNIA, MO, 65018
MOUNT FOREST TOWNSHIP TREASURER	1080 W MOUNT FOREST RD, PINCONNING, MI, 48650
MUNCIEELAWARE COUNTY CHAMBER OF COMMERCE	401 S HIGH ST, MUNCIE, IN, 47305
MYRTLE BEACH, CITY OF	937 BROADWAY STREET, MYRLTE BEACH, SC, 29578
NC SECRETARY OF STATE	2 SOUTH SALISBURY STREET, RALEIGH, NC, 27601
NEBCO VFD	14639 S WIMPY JONES RD, GARFIELD, AR, 72732
NEBRASKA DEPT OF REVENUE	301 CENTENNIAL MALL S, LINCOLN, NE, 68508
NEVADA DEPARTMENT OF TAXATION	1550 COLLEGE PARKWAY, SUITE 115, CARSON CITY, NV, 89706
NEVADA SECRETARY OF STATE	101 N CARSON STREET, SUITE 3, CARSON CITY, NV, 89701
NEW HANOVER COUNTY	230 GOVERNMENT CENTER DR, STE 195, WILMINGTON, NC, 28403
NEW MEXICO DEPARTMENT OF TRANSPORTATION - AVIATION DEPARTMENT	1120 CERRILLOS ROAD, SANTA FE, NM, 87504
NEW MEXICO TAXATION AND REVENUE DEPT	1100 SOUTH ST. FRANCIS DRIVE, SANTA FE, NM, 87504

Taxing Authority	Address
NEW ORLEANS EMERGENCY MEDICAL SERVICE	2929 EARHART BLVD, NEW ORLEANS, LA, 70125
NEW YORK STATE CORPORATE TAX	ATTN: OFFICE OF COUNSEL, BUILDING 9, W A HARRIMAN CAMPUS, ALBANY, NY, 12227
NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE	ATTN: OFFICE OF COUNSEL, BUILDING 9, W A HARRIMAN CAMPUS, ALBANY, NY, 12227
NEWARK	33190 COLLECTION CENTER DR, CHICAGO, IL, 60693-0331
NICEVILLE VALPARAISO BAY AREA CHAMBER OF COMMERCE	1055,.JOHN SIMS PKWY E, NICEVILLE, FL, 32578-2750
NICK MATRANGE LICENSE COMMISSIONER, MOBILE COUNTY	3925-F MICHAEL BOULEVARD, MOBILE, AL, 36609
NORTH CAROLINA DEPARTMENT OF REVENUE	501 N WILMINGTON ST, RALEIGH, NC, 27604
NORTH CAROLINA DIVISION OF MOTOR VEHICLES	1100 NEW BERN AVE, RALEIGH, NC, 27697
NORTH CENTRAL MASSACHUSETTS CHAMBER OF	COMMERCE, 860 SOUTH ST, FITCHBURG, MA, 1420
NORTH EAST AREA CHAMBER OF COMMERCE	44 WEST MAIN ST, NORTH EAST, PA, 16428
NORTH LITTLE ROCK CHAMBER OF COMMERCE	100 MAIN ST, NORTH LITTLE ROCK, AR, 72119
NORTHEAST JOHNSON CTY CHAMBER OF COMMERCE	5800 FOXRIDGE DR STE 100, MISSION, KS, 66202
NYC DEPARTMENT OF FINANCE	345 ADAMS STREET, BROOKLYN, NY, 11201
OAKDALE CHAMBER OF COMMERCE	590 N YOSEMITE AVE, OAKDALE, CA, 95361-2732
OFFICE OF THE FAYETTE COUNTY SHERIFF	150 N. LIMESTONE, SUITE 265, LEXINGTON, KY, 40507
OHIO BUREAU OF WORKERS COMPENSATION	30 W. SPRING ST, COLUMBUS, OH, 43215
OHIO CHAMBER OF COMMERCE	230 E. TOWN ST., COLUMBUS, OH, 43215
OHIO DEPARTMENT OF COMMERCE	77 SOUTH HIGH STREET, 23RD FLOOR, COLUMBUS, OH, 43215
OHIO DEPARTMENT TAXATION	4485 NORTHLAND RIDGE BLVD., COLUMBUS, OH, 43229
OHIO TREASURER OF STATE	30 E. BROAD STREET - 9TH FLOOR, COLUMBUS, OH, 43215
OKALOOSA COUNTY TAX COLLECTOR	701 E. JOHN SIMS PARKWAY, NICEVILLE, FL, 32578

Taxing Authority	Address
OKLAHOMA COUNTY TREASURER	320 ROBERT S. KERR AVENUE, ROOM 307, OKLAHOMA CITY, OK, 73102
OKLAHOMA TAX COMMISSION	2501 NORTH LINCOLN BOULEVARD, OKLAHOMA CITY, OK, 73194
ORANGE COUNTY TAX OFFICE	123 S 6TH STREET, ORANGE, TX, 77630
ORANGE COVE IRRIGATION DISTRICT	1130 PARK BLVD, ORANGE COVE, CA, 93646
OREGON DEPARTMENT OF REVENUE	955 CENTER STREET NE, SALEM, OR, 97301-2555
OREGON DEPARTMENT OF TRANSPORTATION	355 CAPITOL STREET NE, MS 11, SALEM, OR, 97301-3871
OSAGE COUNTY COLLECTOR OF REVENUE	205 E. MAIN STREET, LINN, MO, 65051
OSHKOSH CHAMBERS OF COMMERCE	120 JACKSON STREET, OSHKOSH, WI, 54901
PA DEPT OF LABOR & INDUSTRY	651 BOAS STREET, ROOM 1700, HARRISBURG, PA, 17121
PALMERDALE FIRE DISTRICT	5340 MILES SPRING ROAD, PINSON, AL, 35126
PAOLA CHAMBER OF COMMERCE	6 W. PEORIA STREET, PAOLA, KS, 66071
PARISH OF EAST BATON ROUGE	222 ST. LOUIS STREET, BATON ROUGE, LA, 70802
PATSY SCHULTZ	1317 EUGENE HEIMANN CIRCLE, RICHMOND, TX, 77469-3623
PUBLIC COMPANY ACCOUNTING OVERSIGHT BOARD	1666 K STREET NW, 8TH FLOOR, WASHINGTON, DC, 20006
PENNSYLVANIA DEPARTMENT OF REVENUE	BUREAU OF CORP. TAXES, DEPARTMENT 280703, HARRISBURG, PA, 17128-0703
PEORIA CHAMBER OF COMMERCE	100 SW WATER ST, PEORIA, IL, 61602-1329
PIMA COUNTY TREASURER	INFO TECH DEPT ATTN: CONTRACT ADMIN, 33 N STONE AVE FL 17, TUCSON, AZ, 85701
POLK COUNTY TREASURER	C/O MARY MALONEY, 111 COURT AVE, DES MOINES, IA, 50309-2298
PONTIAC AREA CHAMBER	210 NORTH PLUM STREET, PONTIAC, IL, 61764
POTTER COUNTY TAX ASSESSOR	900 SOUTH POLK, SUITE 106, AMARILLO, TX, 79101
PRATTVILLE AREA CHAMBER OF COMMERCE	131 N. COURT STREET, PRATTVILLE, AL, 36067
PRIDE LIMITED PARTNERSHIP	246 COTTAGE STREET, SPRINGFIELD, MA, 01104-3540

Taxing Authority	Address
PULASKI COUNTY TREASURER	52 W. MAIN ST. STE 100, PULASKI, VA, 24301
READING SCHOOL DISTRICT	800 WASHINGTON STREET, READING, PA, 19601
REBECCA A. SCHULZE, TAX COLLECTOR	150 LEE DRIVE, MARYSVILLE, PA, 17053
REGISTRY OF MOTOR VEHICLES	1250 ST JAMES AVE, SPRINGFIELD, MA, 01104
RENO SPARKS INDIAN COLONY	34 RESERVATION RD, RENO, NV, 89502
RICHLAND COUNTY TREASURY	2020 HAMPTON STREET, COLUMBIA, SC, 29204
RICKY L. MOSES	120 SOUTH STEWART ST., DERIDDER, LA, 70634
RIPON CHAMBER OF COMMERCE	929 W. MAIN STREET, RIPON, CA, 95366
ROBERT J. HILLE, OTTAWA COUNTY TREASURER	315 MADISON ST., ROOM 201, PORT CLINTON, OH, 43452
ROBINSON LICENSE SERVICE	901 EAST GROVE STREET, SUITE 1-A, BLOOMINGTON, IL, 61701
RUTHERFORD COUNTY TRUSTEE	1 S PUBLIC SQUARE, MURFREESBORO, TN, 37130
SAINT LANDRY PARISH SHERIFF	117 NORTH MARKET STREET, OPELOUSAS, LA, 70570
SAINT MARTIN PARISH SHERIFFS OFFICE	400 SAINT MARTIN STREET, SAINT MARTINVILLE, LA, 70582
SALINE COUNTY COLLECTOR	CHRIS VILLINES, 215 N MAIN ST, BENTON, AR, 72015-3766
SALISBURY TOWNSHIP	LINDA J MINGER - TREASURER, 2900 S PIKE AVE, ALLENTOWN, PA, 18103
SALT LAKE COUNTY ASSESSOR	2001 SOUTH STATE STREET , N2-600, PO BOX 147421, SALT LAKE CITY, UT, 84114-7421
SALT LAKE COUNTY TREASURER	2001 S STATE ST STE N1200, SALT LAKE CITY, UT, 84115
SAMPSON COUNTY TAX COLLECTOR	126 WEST ELIZABETH STREET, CLINTON, NC, 23828
SAN FRANCISCO PORT COMMISSION	PORT OF SAN FRANCISCO, PIER 1, SAN FRANCISCO, CA, 94111
SAN FRANCISCO RECREATION AND PARK DEPT CITY AND COUNTY OF SF	501 STANYAN STREET, GOLDEN GATE PARK, SAN FRANCISCO, CA, 94117
SAN FRANCISCO TAX COLLECTOR	1 DR. CARLTON B. GOODLETT PLACE, CITY HALL- ROOM 140, SAN FRANCISCO, CA, 94102

Taxing Authority	Address
SAN JOAQUIN COUNTY TAX COLLECTOR	44 NORTH SAN JOAQUIN STREET, FIRST FLOOR, SUITE 150, STOCKTON, CA, 95202
SAN JOAQUIN VALLEY AIR POLLUTION CONTROL DISTRICT	1990 E GETTYSBURG AVE, FRESNO, CA, 93726-0244
SAN JOAQUIN VALLEY UNIFIED AIR POLLUTION	4800 ENTERPRISE WAY, MODESTO, CA, 95356-8718
SAN MATEO COUNTY ENVIRONMENTAL HEALTH	2000 ALAMEDA DE LAS PULGAS, STE . 100, SAN MATEO, CA, 94403
SAN MATEO COUNTY TAX COLLECTOR	555 COUNTY CENTER, FIRST FLOOR, REDWOOD CITY, CA, 94063
SANTA BARBARA COUNTY-APCD	260 NORTH SAN ANTONIO ROAD, SUITE A, SANTA BARBARA, CA, 93110-1315
SANTA CLARA COUNTY TAX COLLECTOR	70 WEST HEDDING ST, EAST WING, 6TH FL, SAN JOSE, CA, 95110-1767
SANTA FE COUNTY TREASURER	102 GRANT AVE., SANTA FE, NM, 87501-2061
SANTA ROSA COUNTY TAX COLLECTOR	6495 CAROLINE STREET, SUITE E, MILTON, FL, 32570
SAVANNAH AREA CHAMBER OF COMM.	101 E. BAY STREET, SAVANNAH, GA, 31401
SC STATE TREASURER	1200 SENATE STREET, WADE HAMPTON BLDG, SUITE 214, COLUMBIA, SC, 29201
SEBASTIAN COUNTY TAX COLLECTOR	35 S 6TH, ROOM 112, FORT SMITH, AR, 72902
SECRETARY OF STATE	148 STATE HOUSE STATION, AUGUSTA, ME, 04333-0148
SECRETARY OF STATE ILLINOIS	213 STATE CAPITOL, SPRINGFIELD, IL, 62756
SECRETARY OF STATE RALEIGH NC	2 SOUTH SALISBURY ST, RALEIGH, NC, 27626-0622
SECRETARY OF THE COMMONWEALTH OF MASSACHUSETTS	CORPORATION DIVISION, ONE ASHBURTON PLACE, 17TH FL, BOSTON, MA, 02108
SEVIER COUNTY TRUSTEES OFFICE	125 COURT AVE RM 212W, SEVIERVILLE, TN, 37862
SHAH DEVELOPMENT LLC	2265 ROANOKE ST, CHRISTIANBURG, VA, 24073
SHARON HOLLINGSWORTH POTTER C OUNTY TAX ASSESSOR	RANDALL COUNTY TAX ASESSOR, 501 16TH ST. , STE. 200, CANYON, TX, 79015
SHARON HOLLINGSWORTH TAX ASSESSOR/COLLECTOR	501 16TH ST, CANYON, TX, 79015
SHAWNEE COUNTY TREASURER	200 SE 7TH ST. ROOM 101, TOPEKA, KS, 66603

Taxing Authority	Address
SHELBY COUNTY CLERK	ATTN: WAYNE MASHBURN, COUNTY CLERK, VASCO A. SMITH, JR. COUNTY ADMINISTRATION BUILDING, 160 N MAIN STREET, MEMPHIS, TN, 38103
SHELBY COUNTY TRUSTEE	157 POPLAR AVENUE, SUITE 200, MEMPHIS, TN, 38103
SHENANGO VALLEY CHAMBER OF COMMERCE	41 CHESTNUT STREET, SHARON, PA, 16146
SHERIFF AND TAX COLLECTOR TONY MANCUSO	5400 E. BROAD ST., LAKE CHARLES, LA, 70615
SIGN LANGUAGE	600 E. OAK, FAIRBURY, IL, 61739
SMG-IRVING CONVENTION CENTER	500 W. LAS COLINAS BLVD, IRVING, TX, 75039
SOLDIER FIELD	1410 S. MUSEUM CAMPUS DRIVE, CHICAGO, IL, 60605
SOUTH CAROLINA DEPARTMENT OF REVENUE	DEPARTMENT OF REVENUE CORP, COLUMBIA, SC, 29214-0101
SOUTH CAROLINA DEPT OF REVENUE	OFFICE OPERATIONS, COLUMBIA, SC, 29214-0004
SOUTH CAROLINA DEPT. OF REVENUE	SALES TAX RETURN, COLUMBIA, SC, 29214-0101
SOUTH CENTRAL CRIMINAL JUSTICE	675 STATE ST., NEW HAVEN, CT, 06511
ST BERNARD PARISH	8201 W JUDGE PEREZ DRIVE, CHALMETTE, LA, 70043
ST. TAMMARY PARISH TAX COLLECTOR	701 N. COLUMBIA STREET, COVINGTON , LA, 70433
STANISLAUS COUNTY SHERIFFS DEPT	250 E HACKETT RD, MODESTO, CA, 95358
STANISLAUS COUNTY TREASURER	GORDON B FORD, 1010 10TH ST STE 2500, MODESTO, CA, 95354
STARK COUNTY TREASURER	ALEXANDER A. ZUMBAR, 110 CENTRAL PLAZA, SUITE 250, CANTON, OH, 44702-1141
STARKVILLE-MSU RAPID TRANSIT	95 BUCKER LANE, MISSISSIPPI STATE, MS, 39762
STATE BOARD OF EQUALIZATION	900 FRONT ST, SAN FRANCISCO, CA, 94111
STATE COMPTROLLER	COMPTROLLER OF PUBLIC ACCOUNTS, 111 E. 17TH STREET, AUSTIN, TX, 78774-0100
STATE CONTROLLER'S OFFICE - CALIFORNIA	300 CAPITOL MALL, SUITE 1850, SACRAMENTO, CA, 95814
STATE CORPORATION COMMISSION	TYLER BUILDING, 1300 E. MAIN ST., RICHMOND, VA, 23219

Taxing Authority	Address
STATE FAIR OF LOUISIANA	3701 HUDSON ST, SHREVEPORT, LA, 71109
STATE FIRE MARSHAL	8181 INDEPENDENCE BLVD,, BATON ROUGE, LI, 70806
STATE OF ALABAMA	50 NORTH RIPLEY STREET , MONTGOMERY , AL, 36104
STATE OF CONNECTICUT DEPT. OF LABOR	200 FOLLY BROOK BOULEVARD, WETHERSFIELD, CT, 6109
STATE OF CONNECTICUT, DEPT OF MOTOR VEHICLES	60 STATE STREET, WETHERSFIELD, CT, 6161
STATE OF LOUISIANA	DEPARTMENT OF TREASURY, 900 N. 3RD ST., 3RD FLOOR, STATE CAPITOL, BATON ROUGE, LA, 70802
STATE OF MICHIGAN	MICHIGAN DEPT OF STATE, 7064 CROWNER DRIVE, LANSING, MI, 48980-0001
STATE OF NEVADA DEPARTMENT OF MOTOR VEHICLES	595 E. PLUMB LANE, RENO, NV, 89502
STATE OF NEW MEXICO	OFFICE OF SECRETARY OF STATE, 325 DON GASPAR STE 300, SANTA FE, NM, 87501
STATE OF NJ-NJ DEPT OF TREASURY DIVISION OF REV	CORPORATE FILING SECTION, 33 WEST STATE STREET, 5TH FLOOR, TRENTON, NJ, 08646-0308
STATE OF RHODE ISLAND	1 CAPITOL HILL, PROVIDENCE, RI, 02908-5811
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS	CENTER GENERAL COMPLEX, CRANSTON , RI, 02920
STATE OF TENNESSEE	500 DEADERICK ST, 10TH FLOOR, NASHVILLE, TN, 37243
STATE OF UTAH	TRUST LAND ADMIN, ATTN GARY BAGLEY, 675 E 500 S STE 500, SALT LAKE CITY, UT, 84102-2818
STATE SECURITY & INVESTIGATION SERVICESINCV	3 SOUTH LINDEN ST, DUQUESNE, PA, 15110
STEVEN L REED, PROBATE JUDGE	MONTGOMERY COUNTY COURTHOUSE, 101 SOUTH LAWRENCE STREET, MONTGOMERY, AL, 36101-0223
STOREY COUNTY ASSESSOR	26 S B ST, DRAWER D, VIRGINIA CITY, NV, 89440
SULLIVAN COUNTY EMS	3193 HWY 126, BLOUNTVILLE, TN, 37617
SULLIVAN COUNTY TRUSTEE	3411 HIGHWAY 126, SUITE 104, BLOUNTVILLE, TN, 37617
SUMMIT COUNTY TREASURER	60 N MAIN ST, PO BOX 128, COALVILLE, UT, 84017

Taxing Authority	Address
SUMMIT TWP TAX COLLECTOR	1754 TOWNHALL RD W, ERIE, PA, 16509
SWARTZ CREEK AREA CHAMBER OF COMMERCE	5023 HOLLAND DRIVE, SWARTZ CREEK, MI, 48473
SYLVANIA AREA CHAMBER OF COMMERCE	5632 N. MAIN STREET, SYLVANIA, OH, 43560
TALX CORPORATION	4076 PAYSPHERE CIRCLE, CHICAGO, IL, 60674
TARRANT COUNTY TAX OFFICE	100 E WEATHERFORD STREET, FORT WORTH, TX, 76196
TAX ASSESSOR-COLLECTOR	1001 PRESTON ST, HOUSTON, TX, 77002
TAX OFFICE	501 16TH ST, STE 200, CANYON, TX, 79015
TEDDY J.FAUST, JR.	1705 US HWY 31 S, BAY MINETTE, AL, 36507
TENNESSEE DEPARTMENT OF REVENUE	ANDREW JACKSON STATE OFFICE, BUILDING, 500 DEADRICK ST, NASHVILLE, TN, 37242-0700
TENNESSEE DEPT. OF REVENUE	ANDREW JACKSON STATE OFF BLDG, NASHVILLE, TN, 37242
TERRELL COUNTY TAX COMMISSION	499 ROUNDTREE DR SW, DAWSON, GA, 39842
TEXAS COMPTROLLER OF PUBLIC ACCOUNTS	LYNDON B JOHNSON STATE OFFICE BUILDING, 111 EAST 17TH STREET, AUSTIN, TX, 78774
THE CHAMBER OF COMMERCE	603 E MARKET ST, JOHNSON CITY, TN, 37601
THE CITY OF GREEN BAY TREASURER	100 N JEFFERSON STREET, GREEN BAY, WI, 54301-5026
THE CITY OF MONTGOMERY	300 WATER STREET, MONTGOMERY, AL, 36104
TOHONO O ODHAM GAMING AUTHORITY	7350 SOUTH NOGALES HIGHWAY, TUCSON, AZ, 85706
TOOELE COUNTY ASSESSORS OFFICE	47 S MAIN ST, ROOM # 218, TOOELE, UT, 84074
TOWN CLERK RECEIVER OF TAXES AND ASSESSMENTS	ATTN JACQUELINE A FELSER, 1250 UNION RD, ROOM # 212, WEST SENECA, NY, 14224
TOWN OF CHRISTIANBURG	ATTN: VALERIE TWEEDIE (DIRECTOR OF FINANCE/TREASURER), 100 EAST MAIN STREET, CHRISTIANBURG, VA, 24073-3029
TOWN OF DEWITT	ATTN: ANGELA EPOLITO, TAX RECEIVER AND TOWN CLERK, VICTOR J VASTA RECEIVER OF TAXES, 5400 BUTTERNUT DR, EAST SYRACUSE, NY, 13057-8509

Taxing Authority	Address
TOWN OF GROTON	TAX COLLECTOR, 45 FORT HILL RD, GROTON, CT, 6340
TOWN OF JOHNSTON	TAX COLLECTORS OFFICE, 1385 HARTFORD AVE, JOHNSTON, RI, 2919
TOWN OF MONTPELIER	E 839 LEDVINA ROAD, LUXEMBURG, WI, 54217
TOWN OF MONTVILLE	TAX COLLECTOR, 310 NORWICH NEW LONDON TPKE, UNCASVILLE, CT, 6382
TOWN OF PITTSFIELD-TREASURER	5920 TOWN HALL, SANDRA HARRIG- TREASURER, PULASKI, WI, 54162-8920
TOWN OF POMPEY	ATTN: ANN CHRISTMAS, TAX COLLECTOR, KAREN M DENNIS TAX COLLECTOR, 8354 RTE 20, MANLIUS, NY, 13104
TOWN OF ROSENDALE	ATTN: ROXANNE TARNOW, CLERK/TREASURER, W11324 ROSE ELD RD, RIPON, WI, 54971
TOWN OF VINLAND TREASURER	6085 COUNTY ROAD T, OSHKOSH, WI, 54904-9734
TOWN OF WESTERLY	ATTN: CATHERINE BURKE, OFFICE OF TAX COLLECTOR, 45 BROAD ST, WESTERLY, RI, 02891
TOWN OF WILTON	ATTN: TAX COLLECTOR, 238 DANBURY RD, WILTON, CT, 06897
TOWNSHIP OF KOCHVILLE	ATTN: LYLE BREWSTER, TOWNSHIP TREASURER, 5851 MACKINAW RD, SAGINAW, MI, 48604
TRAVIS A HULSEY DIRECTOR	50 N. RIPLEY STREET, MONTGOMERY, AL, 36104
TREASURER CITY OF DETROIT	FINANCE DEPARTMENT/INCOME TAX DIVISION, COLEMAN A. YOUNG MUNICIPAL CENTER, 2 WOODWARD AVE, SUITE 130, DETROIT, MI, 48226
TREASURER OF LUCAS COUNTY	ONE GOVERNMENT CENTER # 500, TOLEDO, OH, 43604-2253
TREASURER TOWN OF WILTON	238 DANBURY RD. , ATTN: TAX COLLECTOR, WILTON, CT, 6897
TREASURER-TAX COLLECTOR	ATTN: HARRY E. HAGEN, 105 E. ANAPAMU ST. ROOM 109, SANTA BARBARA, CA, 93101
TRUSTEE WASHINGTON COUNTY	100 E. MAIN ST., JONESBOROUGH , TN, 37659
TUOLUMME COUNTY	ATTN: SHELLEY PIECH, 2 S. GREEN ST. , SONORA , CA, 95370

Taxing Authority	Address
TURLOCK CHAMBER OF COMMERCE	115 S. GOLDEN STATE BLVD, TURLOCK, CA, 95380
UNITED STATES TREASURY	ATTN: JSP, HOFFMAN BLDG II, RM 6N53, 9301 CHAPEK ROAD, FORT BELVOIR, VA, 22060-5605
URBANDALE CHAMBER OF COMMERCE	2830 100TH ST. , SUITE 110, URBANDALE, IA, 50322
USDA FOREST SERVICE	FOREST SERVICE-NATL COMM USE, 2900 NW STEWART PKWY, ROSEBURG, OR, 97471
UTAH COUNTY TREASURER	ATTN: KIM JACKSON, TREASURER, 100 E CENTER STE 1200, PROVO, UT, 84606-3159
UTAH STATE TAX COMMISSION	210 N 1950 W, SALT LAKE CITY, UT, 84134-0180
VENTURA COUNTY TAX COLLECTOR	800 SOUTH VICTORIA AVENUE, VENTURA, CA, 93009-1290
VERGENNES TOWNSHIP	10381 BAILEY DR NE, LOWELL, MI, 49331
VERMONT DEPARTMENT OF TAXES	COMMISSIONER KAJ SAMSON, 133 STATE STREET, MONTPELIER, VT, 05633
VILLAGE OF ASHWAUBENON	ATTN: PATRICK MOYNIHAN JR., 2155 HOLMGREN WAY, ASHWAUBENON, WI, 54304-4605
VILLAGE OF BALDWINSVILLE	ATTN: ANNA CUSTER, 16 W GENESEE ST, BALDWINSVILLE, NY, 13027
VIRGINIA DEPT OF TAXATION	3610 W BROAD ST, RICHMOND, VA, 23230-4902
WALTON CO TAX COMMISSIONER	303 S HAMMOND DR STE 100, MONROE, GA, 30655
WASHINGTON COUNTY CLERK	ATTN: KATHY STOREY, CLERK, 100 E. MAIN ST., JONESBOROUGH, TN, 37659
WASHINGTON COUNTY TAX COLLECTOR	280 N. COLLEGE, SUITE 202, FAYETTEVILLE, AR, 72701
WASHOE COUNTY	C/O ALARM TRACKING AND BILLING, PO BOX 26364, COLORADO SPRINGS, CO, 80936
WASHOE COUNTY TREASURER	ATTN: TAMMI DAVIS, 1001 E. 9TH ST, ROOM D140, RENO , NV, 89512-2845
WAYNE A MELANCON	500 NE COURT CR (COURTHOUSE, 2ND FL), CROWLEY, LA, 70527-1329
WAYNE COUNTY TREASURER	ATTN: ERIC R. SABREE, 400 MONROE, GREEKTOWN, MI, 48226
WEST BATON ROUGE TAX COLLECTOR	DEPARTMENT OF REVENUE & TAXATION, 883 SEVENTH STREET, PORT ALLEN, LA, 70767

Taxing Authority	Address
WESTERLY FIRE DISTRICT	180 BEACH STREET, WESTERLY, RI, 2891
WICHITA COUNTY	ATTN: TOMMY SMYTH, TAX ASSESOR COLLECTOR, 600 SCOTT AVE, SUITE 103, WICHITA FALLS, TX, 76301
WILBARGER COUNTY	1700 WILBARGER ST. RM 17, VERNON, TX, 76384
WILL COUNTY COLLECTOR	302 NORTH CHICAGO ST., JOLIET, IL, 60432-4059
WILLIAM MORISON TRUSTEE	905 GIDDINGS AVE, GRAND RAPIDS, MI, 49506
WILLIAMSON COUNTY TRUSTEE	ATTN: KAREN PARIS, TRUSTEE, 1320 WEST MAIN ST., SUITE 203, FRANKLIN, TN, 37064
WILLY J MARTIN JR	5800 LOUISIANA HIGHWAY 44, CONVENT, LA, 70723
WISCONSIN DEPARTMENT OF REVENUE	2135 RIMROCK ROAD, MADISON, WI, 53713
WISCONSIN DEPT. OF REVENUE	REAL ESTATE TRANSFER AUDITS, DRAWER #387, MILWAUKEE, WI, 53293- 0387
WISCONSIN DEPT. OF TRANSPORTATION	CENTRAL OFFICE, HILL FARMS STATE TRANSPORTATION BUILDING, 4802 SHEBOYGAN AVENUE, MADISON, WI, 53705
WRIGHT, RON	TARRANT COUNTY TAX ASSESSOR - COL., 100 W. WEATHERFORD, FT. WORTH, TX, 76196-0001
WYTHEVILLE-WYTHE-BLAND CHAMBER OF COMMERCE	150 EAST MONROE STREET, WYTHEVILLE, VA, 24382
YOUNGSTOWN/WARREN REGIONAL CHAMBER	11 CENTRAL SQUARE, SUITE 1600, YOUNGSTOWN, OH, 44503-1592
ZEELAND TOWNSHIP	6582 BRYON ROAD, ZEELAND, MI, 49464

Summary report: Litéra® Change-Pro 10.0.0.27 Document comparison done on 5/10/2018 12:49:40 PM	
Style name: PW Basic	
Intelligent Table Comparison: Active	
Original DMS: iw://US/US1/11898394/12	
Modified DMS: iw://US/US1/11898394/13	
Changes:	
<u>Add</u>	6
Delete	4
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	1
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	11

EXHIBIT H

Warrant Agreement

WARRANT AGREEMENT

between

CUMULUS MEDIA INC.

and

[•],
AS WARRANT AGENT

Dated as of [•], 2018

This WARRANT AGREEMENT (the “*Agreement*”) is dated as of [●], 2018, between CUMULUS MEDIA INC., a Delaware corporation (the “*Company*” or “*Cumulus*”), and [●], a [●], as warrant agent (the “*Warrant Agent*”).

W I T N E S S E T H

WHEREAS, pursuant to the Joint Plan of Reorganization of the Company and certain of its affiliates, as confirmed on [●], 2018 by order of the United States Bankruptcy Court for the Southern District of New York, as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof (the “*Plan*”), the Company proposes to issue Series 1 warrants (the “*Series 1 Warrants*”) and Series 2 warrants (the “*Series 2 Warrants*”) and, together with the Series 1 Warrants, the “*Warrants*”) entitling the holders thereof to purchase shares of the Company’s class A common stock, par value \$0.0000001 per share (the “*Class A Common Stock*”) or class B common stock, par value \$0.0000001 per share (the “*Class B Common Stock*”).

WHEREAS, on the Effective Date (i) Series 1 Warrants will be issued to certain holders of Allowed Credit Agreement Claims, Allowed Senior Notes Claims and Allowed General Unsecured Claims (each as defined in the Plan, and together, the “*Claimants*”) that returned ownership certifications attached to the FCC Ownership Procedures Order (the “*Plan Certifications*”) by the Certification Deadline and are thus entitled to receive their pro rata distribution of Class A Common Stock and/or Class B Common Stock on the Effective Date in accordance with the Equity Allocation Mechanism; and (ii) the Series 2 Warrants will be issued to Claimants that failed to return Plan Certifications by the Certification Deadline and thus are only entitled to receive Warrants on the Effective Date under the Plan.

WHEREAS, the Warrant Agent, at the request of the Company, has agreed to act as the agent of the Company in connection with the issuance, registration, transfer, exchange, exercise and conversion of the Warrants.

WHEREAS, the Company desires to enter into this Agreement to set forth the terms and conditions of the Warrants and the rights and obligations of the Company, the Warrant Agent, the Registered Holders and the Holders.

WHEREAS, capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Plan.

NOW, THEREFORE, in consideration of the premises and mutual agreements set forth herein and in the Plan, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.1 Certain Defined Terms.

Capitalized terms used in this Agreement shall have the following respective meanings, except as otherwise provided herein or as the context shall otherwise require:

“100% Domestic Holder” means a Holder that submits an Ownership Certification or Plan Certification certifying that 100% of its voting interests and equity interests are owned by U.S. Citizens or U.S. Entities (each as defined in the Ownership Certification).

“Act” means the Communications Act of 1934, as amended.

“Affiliate” means, with respect to any Person, (i) any other Person of which securities or other ownership interests representing more than fifty percent (50%) of the voting interests are, at the time such determination is being made, owned, Controlled or held, directly or indirectly, by such Person or (ii) any other Person which, at the time such determination is being made, is Controlling, Controlled by or under common Control with, such Person. As used herein, **“Control,”** whether used as a noun or verb, refers to the possession, directly or indirectly, of the power to direct, or cause the direction of, the management or policies of a Person, whether through the ownership of voting securities or otherwise.

“Agreement” has the meaning specified in the introduction of this Agreement.

“Board of Directors” means the board of directors of the Company and may include a subcommittee of the board of directors appointed by the board of directors to represent the board of directors with respect to this Agreement.

“Book-Entry Warrants” shall mean Warrants issued by book-entry registration in the books and records of the Warrant Agent.

“Business Day” means any day which is not a day on which banking institutions in New York City, New York are authorized or obligated by law or executive order to close.

“Certificate of Incorporation” means the [•] Certificate of Incorporation of the Company, adopted as of the Effective Date, as the same may be amended or restated from time to time.

“Change of Control” means the occurrence of (A) any consolidation or merger of the Company with or into any other entity, or any other corporate reorganization, recapitalization or transaction (including the acquisition of capital stock of the Company), whether or not the Company is a party thereto, in which the stockholders of the Company immediately prior to such consolidation, merger, reorganization or other transaction, own capital stock either (I) representing directly, or indirectly through one or more entities, less than 50% of the economic interests in or voting power of the Company or other surviving entity immediately after such consolidation, merger, reorganization, recapitalization or other transaction or (II) that does not directly, or indirectly through one or more entities, have the power to elect a majority of the entire board of the directors of the Company or other surviving entity immediately after such consolidation, merger, reorganization, recapitalization or other transaction, or (B) any transaction or series of related transactions, whether or not the Company is a party thereto, after giving effect to which in excess of 50% of the Company’s voting power is owned by any Person or “group” (as such term is used in Rule 13d-5 under the Exchange Act); *provided* that any consolidation or merger effected exclusively to change the domicile of the Company or to form a holding company in which the stockholders of the Company immediately prior to such consolidation or

merger own capital stock representing economic interests and voting power with respect to such redomiciled entity or holding company in substantially the same proportions as their ownership of capital stock of the Company shall be excluded from clauses (A) and (B) above.

“Class A Common Stock” has the meaning specified in the Recitals of this Agreement.

“Class B Common Stock” has the meaning specified in the Recitals of this Agreement.

“Common Stock” means the Class A Common Stock and the Class B Common Stock of the Company, or shares of any class or classes resulting from any reclassification or reclassifications thereof and which have no preference in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Company and which are not subject to redemption by the Company.

“Commission” means the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act or the Exchange Act, whichever is the relevant statute for the particular purpose.

“Communication” has the meaning specified in Section 9.3(a).

“Company” has the meaning specified in the introduction of this Agreement.

“Declaratory Ruling” means a declaratory ruling adopted by the FCC granting the relief requested in the Company’s Petition for Declaratory Ruling.

“Depositary” has the meaning specified in Section 2.1.

“Election Form” means the election form to be used in the Exchange, which will be substantially similar to the Exercise Form, which Election Form will be attached to the Exchange Notice.

“Exchange” has the meaning specified in Section 3.4.

“Exchange Ratio” has the meaning specified in Section 3.4.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Exchange Date” has the meaning specified in Section 3.4.

“Exchange Notice” has the meaning specified in Section 3.4.

“Exchange Period” means the period beginning on the fifth Business Day following the date of the Exchange Notice through the Exchange Date; provided, however, that if the Company determines that the Declaratory Ruling will not permit the Company to Exchange any of the Warrants for shares of Common Stock pursuant to Section 3.4, there shall be no Exchange Period.

“Exercise Form” has the meaning specified in Section 3.3.

“Exercise Price” means \$0.0000001 per share of Common Stock, which amount is not subject to adjustment.

“Expiration Date” means, with respect to any Warrant, [•], 2038, the twentieth anniversary of the Original Issuance Date, or, if earlier, the date of the consummation of a Change of Control pursuant to which the provisions of Section 4.1(d) apply.

“FCC” means the Federal Communications Commission and any successor governmental agency performing functions similar to those performed by the Federal Communications Commission on the Effective Date.

“FCC Restrictions” means the FCC ownership and transfer restrictions set forth in Section [•] of the Certificate of Incorporation.

“FCC Rules” means the decisions, rules and policies of the FCC.

“Foreign Share Amount” has the meaning specified in Section 3.4.

“Global Warrant Certificate” shall mean evidence of Warrants in the form of a global certificate registered in the name of Cede & Co., with the forms of election to exercise and of assignment printed on the reverse thereof, in substantially the form set forth in Exhibit A-2 attached hereto.

“Governmental Authority” means (i) any nation or government, (ii) any federal, state, county, province, city, town, municipality, local or other political subdivision thereof or thereto, (iii) any court, tribunal, department, commission, board, bureau, instrumentality, agency, council, arbitrator or other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and (iv) any other governmental entity, agency or authority having or exercising jurisdiction over any relevant Person, item or matter.

“Holders” means the registered holders of Book-Entry Warrants in the Warrant Register and the holders of beneficial interests in a Global Warrant Certificate.

“Laws” means all laws, statutes, rules, regulations, ordinances, orders, writs, injunctions or decrees and other pronouncements having the effect of law of any Governmental Authority.

“Non-100% Domestic Holder” means any Holder that is not a 100% Domestic Holder.

“Original Issuance Date” means [•], 2018, the Effective Date of the Plan.

“Ownership Certification” means a written certification, in substantially the form attached hereto as Exhibit B, for the purpose of enabling the Company to determine (i) a Holder’s potential level of direct and indirect foreign voting and equity interests in accordance with 47 U.S.C. § 310(b) of the Act, as interpreted and applied by the FCC in the FCC Rules; and

(ii) whether the holding of more than 4.99% of the outstanding Class A Common Stock by such certifying party would result in a violation of the FCC Rules.

“Person” means any individual, limited liability company, company, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or other entity or enterprise and shall include any successor (by merger or otherwise) of such entity.

“Plan” has the meaning specified in the Recitals of this Agreement.

“Plan Certificate” has the meaning specified in the Recitals of this Agreement.

“Pre-Exchange Period” means the period from the Original Issuance Date to the earlier of (i) the Exchange Date or (ii) if the Company determines that the Declaratory Ruling will not permit the Company to Exchange any of the Warrants for shares of Common Stock pursuant to Section 3.4, the date of the Exchange Notice.

“Qualifying Non-100% Domestic Holder” has the meaning set forth in Section 3.4.

“Registered Holders” means the registered holders of Book-Entry Warrants and Global Warrant Certificates in the Warrant Register.

“Restricted Stock” has the meaning set forth in Section 2.2.

“Securities Act” means the Securities Act of 1933, as amended.

“Series 1 Warrants” has the meaning specified in the Recitals of this Agreement.

“Series 2 Warrants” has the meaning specified in the Recitals of this Agreement.

“Term Loan Holder” means a Holder of an Allowed Credit Agreement Claim as of record as of the Distribution Record Date (as determined by the register maintained by the Credit Agreement Agent); *provided*, that the Company has verified to the Warrant Agent that such Holder appears on the register maintained by the Credit Agreement Agent.

“Transfer” means any voluntary or involuntary attempt to, directly or indirectly through the transfer of interests in controlled Affiliates or otherwise, sell, assign, transfer, grant a participation in, pledge or otherwise dispose of any Warrants, or the consummation of any such transaction, or taking a pledge of, any of the Warrants; *provided, however*, that a transaction that is a pledge shall not be deemed to be a Transfer, but a foreclosure pursuant thereto shall be deemed to be a Transfer. The term **“Transferred”** shall have a correlative meaning.

“Transfer Notice” means a written notice, substantially in the form of the Forms of Assignment set forth on Exhibits A-1 and A-2 attached hereto, which states (i) the name, address, facsimile number and e-mail address of the transferor and the transferee, (ii) the number of Warrants and underlying shares of Common Stock subject to the proposed Transfer and (iii) the proposed date of completion of the proposed Transfer.

“**Warrants**” has the meaning specified in the Recitals of this Agreement.

“**Warrant Agent**” has the meaning specified in the introduction of this Agreement.

“**Warrant Election**” has the meaning specified in Section 3.4(b).

“**Warrant Register**” has the meaning specified in Section 2.3(d).

“**Warrant Statements**” shall mean the certain statements, in substantially the form set forth in Exhibit A-1 attached hereto, issued by the Warrant Agent from time to time to the Holders of Book-Entry Warrants evidencing such book-entry position in the Warrant Register.

Section 1.2 Interpretation.

In this Agreement, unless a clear contrary intention appears:

- (a) the words “hereof,” “herein” and “hereunder” and words of similar import refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (b) reference to any gender includes each other gender and the neuter;
- (c) all terms defined in the singular shall have the same meanings in the plural and vice versa;
- (d) reference to any Person includes such Person’s heirs, executors, personal representatives, administrators, successors and assigns; *provided, however*, that nothing contained in this clause (d) is intended to authorize any assignment not otherwise permitted by this Agreement;
- (e) reference to a Person in a particular capacity or capacities excludes such Person in any other capacity;
- (f) reference to any contract or agreement means such contract or agreement as amended, supplemented or modified from time to time in accordance with the terms thereof;
- (g) all references to Articles and Sections shall be deemed to be references to the Articles and Sections of this Agreement;
- (h) all references to Exhibits shall be deemed to be references to the Exhibits attached hereto which are made a part hereof and incorporated herein by reference;
- (i) the word “including” (and with correlative meaning “include”) means including, without limiting the generality of any description preceding such term;

(j) with respect to the determination of any period of time, the word “from” means “from and including” and the words “to” and “until” each means “to but excluding”;

(k) the captions and headings contained in this Agreement shall not be considered or given any effect in construing the provisions hereof if any question of intent should arise;

(l) reference to any Law means such Law as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time;

(m) where any provision of this Agreement refers to action to be taken by any Person, which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person; and

(n) no provision of this Agreement shall be interpreted or construed against any party solely because that party or its legal representative drafted such provision.

ARTICLE II

ORIGINAL ISSUE OF WARRANTS

Section 2.1 Form of Warrant.

(a) The Warrants to be delivered pursuant to this Agreement shall be issued, at the discretion of the Company, either (i) via book-entry registration on the books and records of the Warrant Agent and evidenced by the Warrant Statements, in substantially the form set forth in Exhibit A-1 attached hereto or (ii), after the Exchange Date, solely with respect to Series 1 Warrants, in the form of one or more Global Warrant Certificates, with the forms of election to exercise and of assignment printed on the reverse thereof, substantially in the form set forth in Exhibit A-2 attached hereto. The Warrant Statements and Global Warrant Certificates may bear such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Agreement, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with any Law or with any rules made pursuant thereto or with any rules of any securities exchange or as may, consistently herewith, be determined by the Company.

(b) Each Series 1 Warrant shall represent the right, subject to the provisions of this Agreement and the Warrant Statement or Global Warrant Certificate, to purchase one (1) share of Class A Common Stock or Class B Common Stock (subject to adjustment as set forth in Section 4.1) at the Exercise Price. Each Series 2 Warrant shall represent the right, subject to the provisions of this Agreement and the Warrant Statement or Global Warrant Certificate, to purchase one (1) share of Class A Common Stock or Class B Common Stock (subject to adjustment as set forth in Section 4.1) at the Exercise Price. If the Company determines that any Series 2 Warrant submitted for exercise is not eligible to be exercised for Common Stock in accordance with Section 3.2, such Series 2 Warrant will be

exchanged for a Series 1 Warrant. At the election of a Term Loan Holder on its Exercise Form or Election Form, as applicable, Common Stock issued upon exercise or exchange of the Warrants shall be issued in the form of Restricted Stock. The determination of whether a Holder is entitled to receive Class A Common Stock or Class B Common Stock upon exercise of a Warrant (and the determination of the number of Warrants exercisable for shares of Common Stock with respect to any Holder at the time of such exercise) shall be made by the Company in accordance with Section 3.2, taking into consideration the elections of such Holder on its Exercise Form.

(c) The Global Warrant Certificates, if any, shall be deposited on or after the Exchange Date with [●] and registered in the name of Cede & Co., as the nominee of The Depository Trust Company (the “**Depository**”). Each Global Warrant Certificate shall represent such number of outstanding Warrants as specified therein, and each shall provide that it shall represent the aggregate amount of outstanding Warrants from time to time endorsed thereon and that the aggregate amount of outstanding Warrants represented thereby may from time to time be reduced or increased, as appropriate, in accordance with the terms of this Agreement.

Section 2.2 Legends.

(a) Each Warrant Statement shall bear a legend in substantially the following form prior to the end of the Exchange Period:

“THE WARRANTS REPRESENTED BY THIS STATEMENT ARE SUBJECT TO CERTAIN RESTRICTIONS ON EXERCISE, TRANSFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER SIMILAR TRANSFER AS SET FORTH IN THE WARRANT AGREEMENT AMONG THE COMPANY AND THE WARRANT AGENT (ON BEHALF OF THE ORIGINAL HOLDERS OF THE WARRANT SHARES) (THE “WARRANT AGREEMENT”). DURING THE EXCHANGE PERIOD, THE WARRANTS (AND ANY BENEFICIAL INTERESTS THEREIN) MAY NOT BE TRANSFERRED (AS DEFINED IN THE WARRANT AGREEMENT) AND THE WARRANTS MAY NOT BE EXERCISED. COPIES OF THE WARRANT AGREEMENT MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.”

(b) Each Global Warrant Certificate shall bear a legend in substantially the following form:

“THIS WARRANT HAS BEEN, AND THE COMMON STOCK WHICH MAY BE PURCHASED PURSUANT TO THE EXERCISE OF THIS WARRANT (THE “**WARRANT SHARES**,” AND TOGETHER WITH THIS WARRANT, THE “**SECURITIES**”) WILL BE, ISSUED PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SECTION 1145 OF THE BANKRUPTCY REFORM ACT OF 1978, AS AMENDED (THE “**BANKRUPTCY CODE**”). THE SECURITIES MAY BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), PROVIDED THAT THE HOLDER IS NOT DEEMED TO BE AN UNDERWRITER AS SUCH TERM IS DEFINED IN SECTION 1145(b) OF THE BANKRUPTCY CODE. IF THE HOLDER IS DEEMED TO BE AN UNDERWRITER AS SUCH TERM IS DEFINED IN SECTION 1145(b) OF THE

BANKRUPTCY CODE, THEN THE SECURITIES MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED UNLESS (1) THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAW OR (2) THE COMPANY IS IN RECEIPT OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF THE SECURITIES ACT AND OF ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY OR ITS WARRANT AGENT AS A CONDITION PRECEDENT TO THE SALE, PLEDGE OR OTHER TRANSFER OF ANY INTEREST IN ANY OF THE WARRANT SHARES REPRESENTED BY THIS WARRANT.

THE SECURITIES REPRESENTED BY THIS WARRANT ARE SUBJECT TO CERTAIN RESTRICTIONS ON EXERCISE, TRANSFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER SIMILAR TRANSFER AS SET FORTH IN THE [•] CERTIFICATE OF INCORPORATION OF THE COMPANY AND A WARRANT AGREEMENT AMONG THE COMPANY AND THE WARRANT AGENT (ON BEHALF OF THE ORIGINAL HOLDERS OF THE WARRANT SHARES), COPIES OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.”

(c) Each Holder and Registered Holder further acknowledges and agrees that the Common Stock issued upon exercise of the Warrant if certificated shall bear a legend substantially in the form of the second paragraph of the legend appearing above, and any other legends required by applicable federal and state securities laws, the Certificate of Incorporation of the Company or otherwise called for by this Agreement or any other agreement between the Company, on the one hand, and the Registered Holder and the Holder, on the other hand. In addition, Term Loan Holders may elect upon the exercise or exchange of Warrants pursuant to this Agreement (on an Exercise Form or Election Form, as applicable) to receive Common Stock with restrictions on transfer as set forth in the legend below (“**Restricted Stock**”):

“THE SECURITY EVIDENCED HEREBY (THIS “*SECURITY*”) MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED FOR A PERIOD OF TWO (2) CALENDAR DAYS FOLLOWING DELIVERY OF THIS SECURITY FROM THE TRANSFER AGENT DESIGNATED BY THE ISSUER OF THIS SECURITY (THE “*TRANSFER AGENT*”) TO THE INITIAL HOLDER (THE “*RESTRICTED PERIOD*”). AFTER THE RESTRICTED PERIOD, THIS SECURITY MAY ONLY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED FOLLOWING A REQUEST BY THE INITIAL HOLDER TO THE TRANSFER AGENT TO REMOVE THIS RESTRICTIVE LEGEND.”

Section 2.3 Execution and Delivery of Warrants.

(a) The Global Warrant Certificates shall be executed in the corporate name and on behalf of the Company by the Chairman of the Board, the Chief Executive Officer, the President or any one of the Senior Vice Presidents or Executive Vice Presidents of the Company and attested to by the Secretary or one of the Assistant Secretaries of the Company, either manually or by facsimile signature printed thereon. In the event that any officer of the Company whose signature shall have been placed upon any of the Global Warrant Certificates

shall cease to be such officer of the Company before countersignature by the Warrant Agent and the issuance and delivery thereof, such Global Warrant Certificates may, nevertheless, be countersigned by the Warrant Agent and issued and delivered with the same force and effect as though such person had not ceased to be such officer of the Company.

(b) From time to time, as required by and in accordance with the terms and conditions of the Plan, the Company shall instruct the Warrant Agent, in writing, to issue to Claimants, Warrants representing such number of shares of Common Stock as determined by the Company. The Warrant Agent shall, and is hereby authorized to, countersign, issue and deliver, as applicable, Warrant Statements or Global Warrant Certificates evidencing such Warrants as and when so instructed by the Company.

(c) The Warrant Agent is hereby authorized to countersign, issue and deliver, as applicable, Book-Entry Warrants and Global Warrant Certificates as required by Section 2.4 or Section 3.4 (in the case of a transfer or exchange), Section 3.3(c) (in the case of the exercise of less than all the Warrants represented by the surrendered Book-Entry Warrants or Global Warrant Certificate) or ARTICLE V (in the case of a lost, stolen, destroyed or mutilated Warrant Statement or Global Warrant Certificate).

(d) Upon receipt of written instructions from the Company, Global Warrant Certificates shall be countersigned, by manual or facsimile signature, and dated the date of countersignature by the Warrant Agent and shall not be valid for any purpose unless so countersigned. A register of each series of the Warrants and of their transfer shall be maintained at the Warrant Agent's principal office by the Warrant Agent (the "Warrant Register"). The Company hereby appoints the Warrant Agent to act as the registrar with respect to the Warrants. The Warrant Register shall show the names and address of the Registered Holders of each series of the Warrants and the number of Warrants of each series owned by each Registered Holder.

(e) The Company and the Warrant Agent may deem and treat the Registered Holder(s) of a Warrant as the absolute owner(s) thereof (notwithstanding any notation of ownership or other writing thereon made by anyone), for the purpose of any exercise thereof or any distribution to the Registered Holder(s) thereof and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.

Section 2.4 Certain Transfer and Exercise Restrictions.

Subject to the requirements of this Section 2.4, Warrants are freely transferable; *provided* that if any change in federal Laws shall impose limitations on the transferability of Warrants, a Transfer shall be permitted only to the extent that such limitations have been satisfied. Notwithstanding the foregoing, the Warrants (and any beneficial interests therein) will not be transferable during the Exchange Period, and the Warrant Agent shall not register any Transfers during the Exchange Period.

(a) The Warrant Agent shall register in the Warrant Register transfers and exchanges of Book-Entry Warrants and Global Warrant Certificates as provided in this Agreement. The transfer and exchange of beneficial interests in Global Warrant Certificates shall

be affected through the Depositary, in accordance with this Agreement and the procedures of the Depositary therefor.

(b) No Registered Holder shall effect any Transfer of all or any portion of the Warrants, unless and until (i) such Registered Holder shall have provided a Transfer Notice to the Warrant Agent and (ii) if reasonably requested by the Company, such Registered Holder shall have furnished the Company and the Warrant Agent with an opinion of counsel reasonably satisfactory to the Company that such disposition will not require registration of such Warrants (or if and when exercised, the shares of Common Stock underlying the Warrants) under the Securities Act.

(c) Subject to Section 2.4(b), a Registered Holder may Transfer its Warrants by written application to the Warrant Agent stating the name of the proposed transferee and otherwise complying with the terms of this Agreement and all applicable Laws. No such Transfer shall be effected until, and such transferee shall succeed to the rights of a Registered Holder only upon, final acceptance and registration of the Transfer by the Warrant Agent in the Warrant Register in accordance with this Agreement. Prior to due presentation for registration of Transfer, the Company, the Warrant Agent and any agent of the Company may deem and treat the Person in whose name the Warrants are registered as the absolute owner thereof for all purposes (notwithstanding any notation of ownership or other writing thereon made by anyone), and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary or be bound to recognize any equitable or other claim to or an interest in any Warrants on the part of any other Person and shall not be liable for any registration of Transfer of Warrants that are registered or to be registered in the name of a fiduciary or the nominee of a fiduciary unless made with actual knowledge that a fiduciary or nominee is committing a breach of trust in requesting such registration of transfer or with such knowledge of such facts that its participation therein amounts to bad faith. When Warrant Statements or Global Warrant Certificates are presented to the Warrant Agent with a request to register the Transfer thereof or to exchange them for an equal number of Warrants of other authorized denominations, the Warrant Agent shall register the Transfer or make the exchange as requested if the requirements of this Agreement for such transaction are met. To permit registrations of Transfers and exchanges, the Company shall execute Global Warrant Certificates at the Warrant Agent's request. No service charge shall be made for any registration of Transfer or exchange of Warrants, but the Company or the Warrant Agent may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection with any registration of Transfer of Warrants.

(d) Except as otherwise provided in this Section 2.4 or in Section 3.4, all Book-Entry Warrants and Global Warrant Certificates issued upon any registration of transfer or exchange of Warrants shall be the valid obligations of the Company, evidencing the same obligations, and entitled to the same benefits under this Agreement, as the Book-Entry Warrants or Global Warrant Certificates surrendered for registration of transfer or exchange.

(e) The Board of Directors shall have the power to determine, in its sole and absolute discretion, all matters related to this Section 2.4, including matters necessary or desirable to administer or to determine compliance with this Section 2.4 and, absent manifest error, the determinations of the Board of Directors shall be final and binding on the Company, the Registered Holders and the Holders.

(f) In the event of any purported Transfer in violation of the provisions of this Agreement, such purported Transfer shall be void and of no effect and the Warrant Agent shall not give effect to such Transfer.

(g) Unless and until it is exchanged in whole for a Book-Entry Warrant, a Global Warrant Certificate may not be transferred as a whole except (i) with the prior written consent of the Company and (ii) by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(h) If at any time, (i) the Depositary for the Global Warrant Certificates notifies the Company that the Depositary is unwilling or unable to continue as Depositary for the Global Warrant Certificates and a successor Depositary for the Global Warrant Certificates is not appointed by the Company within 90 days after delivery of such notice or (ii) the Company, in its sole discretion, notifies the Warrant Agent in writing that all Warrants shall be exclusively represented in the form of Book-Entry Warrants, then the Warrant Agent, upon written instructions signed by the Chairman of the Board, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, any Senior Vice President or Executive Vice President, the Treasurer or Secretary of the Company, and all other necessary information, shall register Book-Entry Warrants in an aggregate number equal to the number of Warrants represented by the Global Warrant Certificates, in exchange for such Global Warrant Certificates in such names and in such amounts as directed by the Depositary or, in the absence of instructions from the Depositary, by the Company.

(i) Any Holder of a beneficial interest in a Global Warrant Certificate may, upon request, exchange such beneficial interest for a Book-Entry Warrant. Upon receipt by the Warrant Agent from the Depositary or its nominee of (i) written instructions or such other form of instructions as is customary for the Depositary on behalf of any Person having a beneficial interest in a Global Warrant Certificate and (ii) all other necessary information required by the Warrant Agent, in accordance with the standing instructions and procedures existing between the Depositary and Warrant Agent; then, the Warrant Agent shall cause the number of Warrants represented by the Global Warrant Certificate to be reduced by the number of Warrants to be represented by the Book-Entry Warrant to be issued in exchange for the beneficial interest of such Person in the Global Warrant Certificate. Following such reduction, the Warrant Agent shall register in the name of the Holder the Book-Entry Warrant and deliver to said Holder a Warrant Statement. Such Book-Entry Warrant issued in exchange for a beneficial interest in a Global Warrant Certificate shall be registered in such name as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Warrant Agent. The Warrant Agent shall deliver such Warrant Statement to the Person in whose name such Warrants are so registered.

(j) A Book-Entry Warrant may not be exchanged for a beneficial interest in a Global Warrant Certificate except upon satisfaction of the requirements set forth below. Upon receipt by the Warrant Agent of appropriate instruments of transfer with respect to the Book-Entry Warrant, in form satisfactory to the Warrant Agent, together with written instructions directing the Warrant Agent to make, or to direct the Depositary to make, an

endorsement on the Global Warrant Certificate to reflect an increase in the number of Warrants represented by the Global Warrant Certificate equal to the number of Warrants represented by such Book-Entry Warrant, and all other necessary information, then the Warrant Agent shall cancel such Book-Entry Warrant on the Warrant Register and cause, or direct the Depositary to cause, in accordance with the standing instructions and procedures existing between the Depositary and the Warrant Agent, the number of Warrants represented by the Global Warrant Certificate to be increased accordingly. If no Global Warrant Certificates are then outstanding, the Company shall issue and the Warrant Agent shall either manually or by facsimile countersign a new Global Warrant Certificate representing the appropriate number of Warrants; *provided*, that the Warrant Agent shall not effect any exchanges pursuant to this Section 2.4(j) during the Pre-Exchange Period or if the Company, in its sole discretion, has notified the Warrant Agent in writing that all Warrants shall be exclusively represented in the form of Book-Entry Warrants.

(k) At such time as all beneficial interests in Global Warrant Certificates have either been exchanged for Book-Entry Warrants, repurchased or canceled, all Global Warrant Certificates shall be returned to, or retained and canceled by, the Warrant Agent, upon written instructions from the Company satisfactory to the Warrant Agent.

Section 2.5 Surrender and Cancellation of Warrants.

Any Book-Entry Warrant or Global Warrant Certificate surrendered for registration of transfer, exchange or exercise of the Warrants represented thereby or pursuant to Sections 3.4, 4.1(d), 6.3 or 6.4 shall, if surrendered to the Company, be delivered to the Warrant Agent, and all Book-Entry Warrants or Global Warrant Certificates surrendered or so delivered to the Warrant Agent shall be promptly canceled by the Warrant Agent and shall not be reissued by the Company or the Warrant Agent and, except as provided in Sections 2.4 or 3.4 (in the case of a transfer or exchange), Section 3.3(c) (in the case of the exercise of less than all the Warrants represented by the surrendered Book-Entry Warrant or Global Warrant Certificate) or ARTICLE V (in the case of a lost, stolen, destroyed or mutilated Warrant Statement or Global Warrant Certificate), no Book-Entry Warrant or Global Warrant Certificate shall be issued hereunder in lieu thereof. On request of the Company, the Warrant Agent (*provided* that any retention periods established by the Commission have expired) shall destroy canceled Global Warrant Certificates held by it and shall deliver its certificates of destruction to the Company. The Warrant Agent shall destroy all canceled Global Warrant Certificates in accordance with its normal procedures, or retain such Global Warrant Certificates as may be required by applicable Laws.

ARTICLE III

EXERCISE PRICE; EXERCISE AND EXCHANGE OF WARRANTS

Section 3.1 Exercise Price.

(a) Each Series 1 Book-Entry Warrant or beneficial interest in a validly-countersigned Series 1 Global Warrant Certificate shall entitle the Holder thereof, subject to the provisions of this Agreement and the Warrant Statement or Global Warrant Certificate, to purchase one (1) share of Class A Common Stock or Class B Common Stock (subject to

adjustment as provided in Section 4.1) for each Series 1 Warrant represented thereby at the Exercise Price, payable in full at the time of purchase.

(b) Each Series 2 Book-Entry Warrant shall entitle the Holder thereof, subject to the provisions of this Agreement and the Warrant Statement, to purchase one (1) share of Class A Common Stock or Class B Common Stock (subject to adjustment as provided in Section 4.1) at the Exercise Price, payable in full at the time of purchase.

(c) At the election of a Term Loan Holder on its Exercise Form or Election Form, as applicable, Common Stock issued upon exercise or exchange of the Warrants shall be issued in the form of Restricted Stock.

Section 3.2 Exercise; Expiration Date.

(a) Each outstanding Warrant may be exercised on any Business Day which is on or after the Original Issuance Date and on or before the Expiration Date, but only if, in the Company's sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Common Stock pursuant to the exercise of such Warrant (i) will not cause the Company to violate the Act, FCC Rules or the FCC Restrictions and (ii) is exempt from the registration requirements of the Securities Act; *provided*, that such Holder shall have completed and duly executed the Exercise Form and the Ownership Certification and delivered such documents to the Warrant Agent on a timely basis. In addition, exercise of the Warrants will be subject to the following restrictions: (i) Warrants may not be exercised during the Exchange Period; and (ii) during the Pre-Exchange Period, Series 1 Warrants may be exercised only by 100% Domestic Holders. Any Warrants not exercised by 5:00 p.m., New York City time, on the Expiration Date (or, if applicable, immediately prior to consummation of a Change of Control pursuant to Section 4.1(d)) shall expire and all rights thereunder and all rights in respect thereof under this Agreement shall automatically terminate at such time.

(b) Pre-Exchange Period.

(i) Prior to the Exchange Period, the Company shall issue Class A Common Stock upon exercise of Series 1 Warrants by a Holder; *provided*, that (A) the Company shall issue Class B Common Stock if the exercising Holder has elected to receive Class B Common Stock on its Exercise Form by checking the Class B Common Stock Only Election box, (B) the Company may issue Class B Common Stock in lieu of Class A Common Stock if, in the Company's sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Class B Common Stock in lieu of Class A Common Stock is necessary to comply with the 4.99% Rule (as defined below), (C) the Company shall issue up to 4.99% of the outstanding Class A Common Stock to an exercising Holder and such exercising Holder shall retain its remaining Series 1 Warrants if the exercising Holder has elected the Class A Common Stock and Warrant Election on its Exercise Form, and (D) the Company shall deliver or cause to be delivered any shares of Common Stock issued upon exercise of Warrants by a Term Loan Holder in the form of Restricted Stock if such Holder has so elected on its Exercise Form. For the avoidance of doubt, the Company will limit the number of shares of Class A Common Stock issued to any Holder upon the exercise of Warrants in order to prevent such Holder from holding in excess of 4.99% of the outstanding Class A Common Stock unless such Holder has been

identified on the FCC Long Form Application or the Company has determined in its sole and absolute discretion that the holding by such Holder of in excess of 4.99% of the outstanding Class A Common Stock would not violate the Act, FCC Rules or the FCC Restrictions (the “**4.99% Rule**”).

(ii) Prior to the Exchange Period, the Company shall issue Class A Common Stock, Class B Common Stock and/or Series 1 Warrants upon exercise of Series 2 Warrants in amounts determined by the Company to be equal to what the exercising Holder would have been entitled to receive on the Effective Date pursuant to the Equity Allocation Mechanism (subject to adjustment as provided in Section 4.1) had such Holder timely submitted a Plan Certification. The amount of Class A Common Stock, Class B Common Stock and/or Series 1 Warrants to be issued upon exercise of Series 2 Warrants pursuant to this Section 3.2(b)(ii) shall be determined based upon the information provided by the exercising Holder to the Warrant Agent in its Ownership Certification. To the extent that the Company determines that any Series 2 Warrant submitted by a Holder for exercise is not eligible to be exercised for Common Stock or if the Holder has elected the Class A Common Stock and Warrant Election on its Exercise Form, such ineligible Series 2 Warrant (or any remaining Series 2 Warrants in the case of a Class A Common Stock and Warrant Election) shall be exchanged for a Series 1 Warrant.

(c) Post-Exchange Date. After the Exchange Date, the Company shall issue Class A Common Stock upon exercise of Series 1 Warrants by a Holder; *provided*, that (i) the Company shall issue Class B Common Stock if the exercising Holder has elected to receive Class B Common Stock on its Exercise Form by checking the Class B Common Stock Only Election box, (ii) the Company may issue Class B Common Stock in lieu of Class A Common Stock if, in the Company’s sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Class B Common Stock in lieu of Class A Common Stock is necessary to comply with the Act, FCC Rules or FCC Restrictions, including Section 310(d) of the Act, the FCC’s broadcast attribution rules, rules regarding transfers of control or the 4.99% Rule, (iii) the Company shall issue up to 4.99% of the outstanding Class A Common Stock to an exercising Holder and such exercising Holder shall retain its remaining Series 1 Warrants if the exercising Holder has elected the Class A Common Stock and Warrant Election on its Exercise Form, and (iv) the Company shall deliver or cause to be delivered any shares of Common Stock issued upon exercise of Warrants by a Term Loan Holder in the form of Restricted Stock if such Holder has so elected on its Exercise Form.

(d) In connection with any exercise of Warrants, promptly following receipt by the Company of the (i) Exercise Form, (ii) Ownership Certification and (iii) Exercise Price from the Warrant Agent, the Company shall provide the Warrant Agent written instructions stating (i) the number of submitted Warrants that are permitted to be exercised and (ii) the number of shares of Class A Common Stock and/or Class B Common Stock, if any, and Series 1 Warrants, if any, to be issued in respect of such exercise, and instructing the Warrant Agent to deliver or cause the delivery of such securities in the manner and in accordance with the time periods described in Section 3.3.

Section 3.3 Method of Exercise; Payment of Exercise Price.

(a) Exercise Generally.

(i) In the case of Persons who hold Book-Entry Warrants, all or any of the Warrants represented by such Book-Entry Warrants may be exercised prior to the Expiration Date by the Holder thereof by providing the Warrant Agent at its corporate trust office set forth in Section 9.3 (x) a written notice of the Holder's election to exercise the number of the Warrants specified therein ("***Exercise Form***") substantially in the form of Exhibit C-1 hereto and (y) the Ownership Certification, in each case fully completed and duly executed by such Holder, which exercise shall be irrevocable. Such documents referenced above shall be accompanied by payment in full of the Exercise Price then in effect for each share of Common Stock for which such Warrant is exercised, together with any documentary, stamp or transfer tax, or other applicable tax or governmental charges.

(ii) In the case of Persons who hold Warrants through the book-entry facilities of the Depositary or by or through Persons that are direct participants in the Depositary, all or any of the Warrants represented by such book-entry facilities may be exercised prior to the Expiration Date by the Holder thereof by providing (x) an Exercise Form to the Warrant Agent substantially in the form of Exhibit C-2 hereto (or as provided by such Holder's broker) and (y) the Ownership Certification, in each case fully completed and duly executed by such Holder, which exercise shall be irrevocable. Such documents referenced above shall be accompanied by payment in full of the Exercise Price for each share of Common Stock for which such Warrant is exercised, together with any documentary, stamp or transfer tax, or other applicable tax or governmental charges.

(b) Payment of the Exercise Price shall be made by the Holder by certified bank check or official bank check in New York Clearing House funds payable to the order of the Company and delivered to the Warrant Agent at the address set forth in Section 9.3(c), or in the case of a Holder of a beneficial interest in a Global Warrant Certificate to such Holder's broker. Upon the exercise of any Warrant, the Warrant Agent shall provide written notice of such exercise to the Company, including notice of the number of Series 1 Warrants or Series 2 Warrants submitted for exercise, and deliver copies of the Exercise Form and Ownership Certification and all payments received upon exercise of such Warrant to the Company in such manner as the Company shall instruct in writing.

(c) Partial Exercise; Surrender of Warrants. A Holder may exercise all or any number of whole Warrants represented by a Book-Entry Warrant or a beneficial interest in a Global Warrant Certificate. If less than all of the Warrants represented by a Book-Entry Warrant are exercised, the Warrant Agent shall reduce the Warrant Register and such Holder's position by the whole number of Warrants duly exercised. If less than all of the Warrants represented by a beneficial interest in a Global Warrant Certificate are exercised, such Depositary records shall be reduced by the whole number of Warrants duly exercised and the Warrant Agent and the Depositary shall make the necessary adjustments to their registries and such Global Warrant Certificate to reflect such exercise. Any Warrants surrendered for exercise shall, if surrendered to the Company, be delivered to the Warrant Agent, and all Warrants surrendered or so delivered to the Warrant Agent shall be promptly cancelled by the Warrant Agent and shall not be reissued by the Company. The Warrant Agent shall destroy such

cancelled Global Warrant Certificates and deliver its certificate of destruction to the Company, unless the Company shall otherwise direct.

(d) Issuance of Common Stock and Series 1 Warrants, if applicable.

(i) Upon surrender of a Book-Entry Warrant or a beneficial interest in a Global Warrant Certificate in conformity with the foregoing provisions, including without limitation Section 3.2, and payment of the Exercise Price in respect of the exercise of one or more Warrants evidenced thereby, the Warrant Agent shall, when such payment is received and subject to Section 9.2, deliver to the Company the notice of exercise received pursuant to Section 3.3(a), deliver or deposit all funds received as instructed in writing by the Company and advise the Company by telephone at the end of such day of the amount of funds so deposited to its account. The Company shall thereupon, as promptly as practicable, and in any event within five (5) Business Days after receipt by the Company of such notice of exercise, (A) execute or cause to be executed and deliver or cause to be delivered to the Holder a certificate or certificates representing the aggregate number of shares of Common Stock issuable upon such exercise, (B) if in the Company's sole discretion the shares of Common Stock are not certificated, make or cause to be made a book entry into the stock ledger of the Company for the aggregate number of shares of Common Stock issuable upon such exercise or (C) if in the Company's sole discretion the shares of Common Stock shall be represented by a global certificate held by the Depositary, issue by same-day or next-day credit to the Depositary for the account of such beneficial Holder or for the account of a participant in the Depositary the aggregate number of shares of Common Stock issuable upon such exercise, in each case, based upon the aggregate number of Warrants so exercised and determined in accordance with Section 3.3(g), and, in each case, the Company shall deliver or cause to be delivered an amount in cash in lieu of any fractional share(s), if the Company so elects pursuant to Section 4.5. Any certificate or certificates so delivered shall be, to the extent possible, in such denomination or denominations as such Holder shall request in such notice of exercise and shall be registered or otherwise placed in the name of, and delivered to, the Holder. In addition, if any Series 1 Warrants are to be issued in connection with the exercise of Series 2 Warrants, the Company shall cause the Warrant Agent to deliver such Series 1 Warrants as promptly as practicable, and in any event within five (5) Business Days after receipt by the Company of such notice of exercise.

(ii) Notwithstanding anything to the contrary contained herein, the Company shall not be required to issue or deliver any certificate or certificates for shares of Common Stock purchased upon the exercise of a Warrant or portion thereof, make a book entry into the stock ledger of the Company if the shares of Common Stock are not certificated or, as the case may be, issue any instructions to the Depositary, prior to fulfillment of all of the following conditions: (x) the obtaining of approval or other clearance from any state or federal governmental agency which the Company shall, in its reasonable and good faith discretion, determine to be necessary or advisable and (y) the lapse of such reasonable period of time following the exercise of the Warrant as may be required by applicable Law.

(e) Notice to Transfer Agent. Upon the exercise of any Warrant and written instruction from the Company as to the number of shares of Class A Common Stock and/or Class B Common Stock and the number of Series 1 Warrants, if applicable, deliverable in

respect of such exercise, the Warrant Agent is hereby authorized and directed to notify any transfer agent of the Common Stock of the exercise of such Warrant and to take any other reasonable steps necessary to effect the exercise. Upon such notification, such transfer agent (and all such transfer agents are hereby irrevocably authorized to comply with this Section 3.3(e)) shall register on its books the necessary number of shares of Class A Common Stock and Class B Common Stock issuable upon such exercise (based upon the aggregate number of Warrants so exercised and the written instruction of the Company), determined in accordance with Section 3.3(g); *provided* that such Holder shall have complied with Section 3.3(a).

(f) Time of Exercise. Except for exercises in connection with and conditioned upon a transaction pursuant to Section 4.1(d), any Warrant exercised hereunder shall, to the extent properly exercised and to the extent the Company has made a reasonable and good faith determination that such exercise does not violate the Act, FCC Rules or the FCC Restrictions, be deemed to have been effected immediately prior to the close of business on the day on which the Book-Entry Warrant or beneficial interest in a Global Warrant Certificate, representing such Warrant shall have been surrendered for exercise as provided in this Section 3.3, together with any documentary, stamp or transfer tax, or other applicable tax or governmental charges. At such time, the certificates for the shares of Common Stock issuable upon such exercise as provided in Section 3.3(d) shall be deemed to have been issued, or, as the case may be, the book entry into the stock ledger of the Company or the records of the Depositary for the shares of Common Stock issuable upon such exercise as provided in Section 3.3(d) shall be deemed to have been made, and, for all purposes of this Agreement, the Holder shall, as between such Person and the Company, be deemed to be and entitled to all rights of the holder of record of such Common Stock.

(g) Shares Issuable. The number of shares of Common Stock “obtainable upon exercise” of Warrants at any time shall be the number of shares of Common Stock for which such Warrants are then exercisable. The number of shares of Common Stock “for which each Warrant is exercisable” shall be one (1) share of Class A Common Stock or Class B Common Stock, subject to adjustment as provided in Section 4.1. At the election of a Term Loan Holder on its Exercise Form or Election Form, as applicable, Common Stock issued upon Exercise of the Warrants shall be issued in the form of Restricted Stock.

(h) Exercise Availability Information Request. Upon the written request of any Holder, which request may be made by each Holder once every six months, the Company shall provide a determination as to the approximate number of Warrants held by such Holder that would be exercisable into Class A Common Stock at the time of such request, *provided* that the approximation provided by the Company shall not be binding on the Company and the Warrants shall remain subject to the limitations on exercise set forth in Section 3.2. The requesting Holder must provide information equivalent to that required by the Ownership Certification upon which the Company shall base its determination.

Section 3.4 Notice of Declaratory Ruling; Mandatory Exchange of Warrants.

(a) Exchange Notice. As soon as reasonably practicable, and in any event within two (2) Business Days following the Declaratory Ruling, the Company shall issue a

notice to Holders describing the Declaratory Ruling (the “**Exchange Notice**”), which Exchange Notice will state:

- (i) the percentage of foreign ownership of the Company permitted by the Declaratory Ruling and whether all or a portion of the outstanding Warrants will be Exchanged pursuant to this Section 3.4;
- (ii) whether there will be an Exchange Period, and if so, the dates of such Exchange Period;
- (iii) the date of the Exchange of the Warrants;
- (iv) the deadline for Holders to return an Ownership Certification and an Election Form.

The Exchange Notice shall have the Ownership Certificate and Election Form attached to it. Any Exchange Notice that is delivered in the manner herein provided shall be deemed given, whether or not the Holder receives such Exchange Notice. The failure to give, or any defect in, such Exchange Notice shall not affect the validity of the Exchange.

(b) Exchange Forms. On the fourteenth Business Day following the date of the Exchange Notice (the “**Exchange Date**”), the Company shall effect an automatic Exchange of all or a portion of the outstanding Warrants into Class A Common Stock, Class B Common Stock and/or Series 1 Warrants as described in Section 3.4(c) below. By returning an Election Form within twelve (12) Business Days of the Exchange Notice, Holders may elect (i) to receive Class B Common Stock in lieu of any shares of Class A Common Stock to which such Holder would otherwise be entitled if the Holder has elected to receive Class B Common Stock on its Election Form by checking the Class B Common Stock Only Election box, (ii) to retain Series 1 Warrants (or, in the case of a Holder of Series 2 Warrants, to exchange its Series 2 Warrants for Series 1 Warrants) in lieu of any Common Stock to which such Holder would otherwise be entitled (a “**Warrant Election**”), (iii) to receive Class A Common Stock up to 4.99% of the outstanding Class A Common Stock and retain Series 1 Warrants (or, in the case of a Holder of Series 2 Warrants, to exchange its Series 2 Warrants for Series 1 Warrants) in lieu of any remaining Common Stock to which such Holder would otherwise be entitled, or (iv) solely with respect to Term Loan Holders, to receive Common Stock in the form of Restricted Stock. If only a portion of the outstanding Warrants are to be Exchanged, any Holder (i) that has never submitted a Plan Certification or an Ownership Certification or (ii) for whom the information in the most recently submitted Ownership Certification is no longer accurate, must submit a new Ownership Certification within twelve (12) Business Days of the Exchange Notice. The Warrant Agent shall deliver copies of each Election Form and Ownership Certification to the Company in such manner as the Company shall instruct in writing.

If any Holder of Series 2 Warrants has never submitted a Plan Certification or Ownership Certification, such Series 2 Warrants shall not be eligible to be Exchanged for Common Stock and shall be Exchanged for Series 1 Warrants on the Exchange Date.

(c) Exchange. On the Exchange Date, in accordance with this Section 3.4(c), the Company shall exchange (the “**Exchange**”) (i) all or part of the outstanding Warrants for shares of Common Stock at an exchange ratio (the “**Exchange Ratio**”) of one share of Common Stock per outstanding Warrant (as such ratio may be adjusted pursuant to Article IV) and (ii) to the extent that the Company determines that any Series 1 Warrants or Series 2 Warrants may not be exchanged for Common Stock in accordance with Section 3.4(b) or this Section 3.4(c) or a Holder makes a Warrant Election, then such Series 1 Warrants shall remain outstanding and such Series 2 Warrants will be exchanged for an equal number of Series 1 Warrants (such transactions in clauses (i) and (ii) are collectively the “**Exchange**”). The Company shall Exchange the number of shares of Common Stock for outstanding Warrants that it determines in its sole and absolute discretion will permit the Company to comply with Section 310(b) of the Act, the Declaratory Ruling and the FCC Rules pursuant to this Section 3.4 and will determine the maximum number of shares of Common Stock that may be held by Non-100% Domestic Holders in respect of their foreign ownership (the “**Foreign Share Amount**”). If the Company determines the Foreign Share Amount will not permit all of the outstanding Warrants to be exchanged for Common Stock, then on the Exchange Date, subject to any Warrant Elections:

(w) each 100% Domestic Holder will have its Warrants exchanged into Common Stock;

(x) each Non-100% Domestic Holder who timely provides a Plan Certification or Ownership Certification (a “**Qualifying Non-100% Domestic Holder**”) will have its Warrants allocable to its domestic ownership percentage exchanged into Common Stock;

(y) each Qualifying Non-100% Domestic Holder will have the portion of its Warrants allocable to its foreign ownership exchanged into a Common Stock on a *pro rata* basis (determined based upon the aggregate number of Warrants held by all Qualifying Non-100% Domestic Holders in respect of their foreign ownership), such that the aggregate amount of shares to be issued under this clause (y) does not cause the aggregate amount of shares of Common Stock that represent foreign ownership to exceed the Foreign Share Amount; and

(z) any Warrants which are not exchanged under clause (y) above, shall be exchanged for Series 1 Warrants (in the case of Series 2 Warrants) or remain outstanding (in the case of Section 1 Warrants).

(d) Common Stock Issuable Upon Exchange. Subject to the limitations in Section 3.3(c) and any Warrant Election, on the Exchange Date the Company shall issue Class A Common Stock in Exchange for Warrants; *provided*, that (i) the Company shall issue Class B Common Stock if the Holder has elected to receive Class B Common Stock on its Election Form by checking the Class B Common Stock Only Election box, (ii) the Company may issue Class B Common Stock in lieu of Class A Common Stock if, in the Company’s sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Class B Common Stock in lieu of Class A Common Stock is necessary to comply with the Act, FCC Rules or FCC Restrictions, including Section 310(d) of the Act, the FCC’s broadcast attribution rules, rules regarding transfers of control and the 4.99% Rule, (iii) the Company shall issue up to

4.99% of the outstanding Class A Common Stock and such Holder shall retain its remaining Series 1 Warrants (in the case of Series 1 Warrants) or have its remaining Series 2 Warrants exchanged for Series 1 Warrants (in the case of Series 2 Warrants) if the exercising Holder has elected the Class A Common Stock and Warrant Election on its Election Form, (iv) the Company shall not issue any Common Stock to a Holder that has made a Warrant Election. The Company shall deliver or cause to be delivered any shares of Common Stock issued upon Exchange of Warrants by a Term Loan Holder in the form of Restricted Stock if such Holder has so elected on its Election Form.

(e) Exchange Instructions. On the Exchange Date, the Company shall provide the Warrant Agent with written instructions which shall state (i) the number of Series 1 Warrants and/or Series 2 Warrants which are to be Exchanged with respect to each Holder, (ii) the number of shares of Class A Common Stock and/or Class B Common Stock to be issued with respect to such Holder's Series 1 Warrants that are to be Exchanged, if any, and (iii) the number of shares of Class A Common Stock and/or Class B Common Stock and/or Series 1 Warrants to be Exchanged for such Holder's Series 2 Warrants, if any. The written instructions shall direct the Warrant Agent to effect the Exchange on the Exchange Date and to deliver or cause the delivery of the applicable securities in the manner and in accordance with the time periods described in Section 3.3. Upon receipt of the Company's written instructions, the Warrant Agent shall promptly send notice to each Holder of the number of Warrants of each series held by such Holder that are to be Exchanged and the number and type of securities to be received by such Holder as a result of the Exchange.

(f) Fractional Shares upon Exchange. The Company shall not be required to issue fractions of shares of Common Stock or distribute certificates that evidence fractional shares of Common Stock in connection with any Exchange. Upon any Exchange at an Exchange Ratio that otherwise would result in the issuance of a fractional share of Common Stock, the Company may, in its sole and absolute discretion, either (i) pay an amount in cash in lieu of such fractional share or (ii) round such fraction of a share to the nearest whole number of shares in the manner set forth in Section 4.5 (except that all references to "Exercise" in such Section shall be deemed references to "Exchange").

ARTICLE IV

ADJUSTMENTS; DISTRIBUTIONS.

Section 4.1 Adjustments.

The number of shares of Common Stock for which each Warrant is exercisable shall be subject to adjustment from time to time as follows:

(a) Upon Subdivisions or Splits. If, at any time after the Original Issuance Date, the number of shares of Common Stock outstanding is increased by a distribution payable in shares of Common Stock (excluding any such distribution in accordance with Section 4.7 as in effect on the date hereof), or by a subdivision or split-up of shares of Common Stock, other than, in any such case, upon the occurrence of a Change of Control to which Section 4.1(d) applies, following the record date for the determination of holders of Common Stock entitled to

receive such distribution, or in the cases of a subdivision or split-up, on the day following the effective date thereof, the number of shares of Common Stock obtainable upon exercise of the Warrants shall be increased in proportion to such increase in outstanding shares of Common Stock. The adjustment made pursuant to this Section 4.1(a) shall become effective (i) in the case of any such distribution, immediately after the close of business on the record date for the determination of holders of Common Stock entitled to receive such distribution or (ii) in the case of such subdivision or split-up, at the time when such subdivision or split-up becomes effective with respect to all holders of Common Stock.

(b) Upon Combinations or Reverse Splits. If, at any time after the Original Issuance Date, the number of shares of Common Stock outstanding is decreased by a combination or reverse split of the outstanding shares of Common Stock into a smaller number of shares of Common Stock, other than upon the occurrence of a Change of Control to which Section 4.1(d) applies, then the number of shares of Common Stock obtainable upon exercise of the Warrants immediately prior to the date of such combination or reverse split shall be decreased in proportion to such decrease in outstanding shares of Common Stock. The adjustment made pursuant to this Section 4.1(b) shall become effective at the time when such combination or reverse split becomes effective with respect to all holders of Common Stock.

(c) Upon Reclassification or Recapitalization. If, at any time after the Original Issuance Date, there occurs any reclassification or recapitalization of the Company which is effected in such a way that the holders of Common Stock are entitled to receive (either directly or upon subsequent liquidation) cash, stock, securities or other assets or property with respect to or in exchange for Common Stock, other than upon the occurrence of a Change of Control to which Section 4.1(d) applies, and provided that a distribution is not made in respect thereof pursuant to Section 4.7(b), the Holders shall have the right to acquire and receive, upon exercise of the Warrants, such cash, stock, securities or other assets or property as would have been issued or payable in such reclassification or recapitalization (if the Holder had exercised such Warrant immediately prior to such reclassification or recapitalization) with respect to or in exchange, as applicable, for the number of Common Stock that would have been issued upon exercise of such Warrants, if such Warrants had been exercised immediately prior to the occurrence of such reclassification or recapitalization.

(d) Upon a Change of Control.

(i) In the event of a Change of Control in which the only consideration payable to Holders of Common Stock is cash, each Warrant shall be deemed to be exercised immediately prior to the consummation of such Change of Control and the Holder thereof shall receive solely the cash consideration to which such Holder would have been entitled as a result of such Change of Control, less the Exercise Price, as though the Warrant had been exercised immediately prior thereto. Upon a Change of Control in which the consideration payable to Holders of Common Stock is other than only cash, at the option of the Company in its sole discretion, each Warrant will be either (A) assumed by the party surviving such Change of Control and shall continue to be exercisable subject to the terms set forth herein for the kind and amount of consideration to which such Holder would have been entitled as a result of such Change of Control had the Warrant been exercised immediately prior thereto, or (B) if not assumed by the party surviving such Change of Control, deemed to be exercised immediately

prior to the consummation of such Change of Control and the Holder thereof shall receive the consideration to which such Holder would have been entitled as a result of such Change of Control, less the Exercise Price, as though the Warrant had been exercised immediately prior thereto.

(ii) After compliance by the Company with this Section 4.1(d), each Holder (A) agrees to raise no objections with respect to the treatment provided in Section 4.1(d)(i) with respect to a Change of Control (provided that such Holder shall not be deemed to have waived any applicable dissenters rights, appraisal rights or similar rights in connection with such Change of Control) and (B) shall, subject to any applicable dissenters rights, appraisal rights or similar rights in connection with such Change of Control, surrender all Book-Entry Warrants and Global Warrant Certificates to the Warrant Agent, and all such Book-Entry Warrants and Global Warrant Certificates surrendered or so delivered to the Warrant Agent shall be promptly cancelled by the Warrant Agent and shall not be reissued by the Company.

(e) No Exercise Price Adjustment. The Exercise Price payable upon exercise of the Warrant is not subject to adjustment in connection with the provisions of this Section 4.1.

(f) Treasury Shares. Shares of Common Stock at any time owned by the Company or its subsidiaries shall not be deemed to be outstanding for the purposes of any computation under this Section 4.1.

Section 4.2 Notice of Adjustment.

Whenever the number of shares of Common Stock or other securities or property obtainable upon exercise of each Warrant is required to be adjusted pursuant to Section 4.1, the Company shall deliver to the Warrant Agent a certificate setting forth (a) the number of shares of Common Stock or other securities or property obtainable upon exercise of each Warrant and the Exercise Price therefor after such adjustment, (b) a brief statement of the facts requiring such adjustment and (c) the computation by which such adjustment was made. Such certificate shall be conclusive evidence of the correctness of such adjustment absent manifest error. Upon receipt of such certificate, the Warrant Agent shall mail notice of the adjustment described in such certificate to each Holder at the expense of the Company; provided, that, at the Warrant Agent's discretion, such notice may be sent to the Holders of beneficial interests of a Global Warrant Certificate through the Depository's communication system. The Warrant Agent shall be entitled to rely on such certificate and shall be under no duty or responsibility with respect to any such certificate, except to exhibit the same, from time to time, to any Holder desiring to inspect such certificate during reasonable business hours. The Warrant Agent shall not at any time be under any duty or responsibility to any Holder to determine whether any facts exist which may require any adjustment of the number of shares of Common Stock or other securities or property obtainable upon exercise of any Warrant, or with respect to the nature or extent of any such adjustment when made, or with respect to the method employed in making such adjustment, or the validity or value (or the kind or amount) of any shares of Common Stock or other securities or property that may be obtainable upon exercise of any Warrant, or to investigate or confirm whether the information contained in the above referenced certificate complies with the terms of this Agreement or any other document.

Section 4.3 Statement on Warrants.

The form of Warrant Statement or Global Warrant Certificate need not be changed because of any adjustment made pursuant to Section 4.1(a) or Section 4.1(b), and Warrant Statements and Global Warrant Certificates issued after such adjustment may state the same number and kind of shares of Common Stock as are stated in the Warrant Statements and Global Warrant Certificates initially issued pursuant to this Agreement. The Company may, however, at any time in its sole discretion (which shall be conclusive), make any change in the form of Warrant Statement or Global Warrant Certificate that it may deem appropriate to reflect any such adjustment and that does not affect the substance thereof, and any Warrant Statement or Global Warrant Certificate thereafter issued or, as applicable, countersigned, whether in exchange or substitution for an outstanding Warrant Statement or Global Warrant Certificate or otherwise, may be in the form so changed.

Section 4.4 Notice of Certain Events.

(a) In the event that, at any time after the date hereof and prior to 5:00 p.m., New York City time, on the Expiration Date, (i) the Company shall be subject to a Change of Control pursuant to which the provisions of Section 4.1(d) apply or (ii) the Company shall sell all or substantially all of its assets, dissolve, liquidate or wind-up its operations, then, in each such case, the Company shall cause to be mailed to the Warrant Agent and each Holder, at the earliest practicable time (and, in any event, not less than ten (10) days before any record date or, if no record date applies, before any date set for closing), notice of the date on which such Change of Control, sale, dissolution, liquidation or winding up shall take place, as the case may be; *provided*, that, at the Company's discretion, such notice may be sent to the Holders of beneficial interests of a Global Warrant Certificate through the Depositary's communication system. Such notice shall also set forth such facts as shall indicate the effect of such action (to the extent such effect may be known at the date of such notice), if any, on the kind and amount of shares of Common Stock and other securities, money and other property deliverable upon exercise of the Warrants. Such notice shall also specify the date, if any, as of which the holders of record of shares of Common Stock or other securities or property issuable upon exercise of the Warrants shall be entitled to exchange their interests for securities, money or other property deliverable upon such Change of Control, sale, dissolution, liquidation or winding up, as the case may be.

(b) Notwithstanding anything in the preceding paragraph (a) to the contrary, the Company shall not be obligated to provide any material, non-public information pursuant to any notice given under this Agreement. To the extent any notice given by the Company hereunder constitutes, or contains, material, non-public information regarding the Company, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

Section 4.5 Fractional Shares.

Notwithstanding anything to the contrary contained in this Agreement, if the number of shares of Common Stock obtainable upon exercise of each Warrant is adjusted pursuant to the provisions of Section 4.1, the Company shall not be required to issue any fraction

of a share of Common Stock upon any subsequent exercise of any Warrant. If Book-Entry Warrants or beneficial interests in Global Warrant Certificates evidencing more than one Warrant shall be surrendered for exercise at the same time by the same Holder, the number of full shares of Common Stock that shall be issuable upon such exercise thereof shall be computed on the basis of the aggregate number of Warrants so surrendered and exercised. If any fraction of a share of Common Stock would, except for the provisions of this Section 4.5, be issuable on the exercise of any Warrant (or specified portion thereof), in lieu of the issuance of such fractional share of Common Stock, the Company may, in its sole and absolute discretion, either (i) pay the Holder of such Warrant an amount in cash equal to the then fair market value per share of the Common Stock multiplied by such fraction (computed to the nearest whole cent) or (ii) round such fraction of a share to the nearest whole number of shares (where for the avoidance of doubt, 0.5 of a share shall be rounded to one (1) share). The Holders, by their acceptance of the Warrants, expressly waive their right to receive any fraction of a share of Common Stock instead of such cash or such rounding. Whenever a payment for fractional shares is to be made by the Warrant Agent under any section of this Agreement, the Company shall (i) promptly prepare and deliver to the Warrant Agent a certificate setting forth in reasonable detail the facts related to such payment and the prices and/or formulas utilized in calculating such payments, and (ii) provide sufficient monies to the Warrant Agent in the form of fully collected funds to make such payments. The Warrant Agent shall be fully protected in relying upon such a certificate and shall have no duty with respect to, and shall not be deemed to have knowledge of any payment for fractional shares under any Section of this Agreement relating to the payment of fractional shares unless and until the Warrant Agent shall have received such a certificate and sufficient monies.

Section 4.6 Concerning All Adjustments.

Notwithstanding anything to the contrary contained in this Agreement, if an adjustment is made under any provision of ARTICLE IV on account of any event, transaction, circumstance, condition or happening, no additional adjustment shall be made under any other provision of ARTICLE IV on account of such event, transaction, circumstance, condition or happening. Unless otherwise expressly provided in this ARTICLE IV, all determinations and calculations required or permitted under this ARTICLE IV shall be made by the Company or its Board of Directors, as appropriate, and all such calculations and determinations shall be conclusive and binding in the absence of manifest error.

Section 4.7 Distributions and Purchases.

(a) All distributions on and purchases of capital stock and capital stock equivalents shall be approved by the Board of Directors in its sole discretion and made in accordance with applicable Law.

(b) To the extent there are any dividends declared or distributions made with respect to the Class A Common Stock or Class B Common Stock, such dividends or distributions shall also be made to Holders of Warrants concurrently and on a *pro rata* basis based on their ownership of Common Stock underlying their Warrants on an as-exercised basis; *provided*, that no such distribution shall be made to Holders of Warrants if (x) the Act or an FCC Rule prohibits such distribution to Holders of Warrants or (y) the Company's FCC counsel opines that such distribution is reasonably likely to cause (i) the Company to violate the Act or

any applicable FCC Rule or (ii) any such Holder to be deemed to hold an attributable interest in the Company in violation of FCC Rules; *provided further*, that, if any distribution of Common Stock or any other securities to a Holder is not permitted pursuant to clauses (x) or (y), the Company shall cause economically equivalent warrants to be distributed to such Holder in lieu thereof, to the extent that such distribution of warrants would not violate the Act or any applicable FCC Rules.

(c) To the extent within the control of the Company, any tender or exchange offer subject to Sections 13 or 14 of the Exchange Act for Class A Common Stock, Class B Common Stock or Warrants shall be made concurrently and on a *pro rata* basis (in the case of Holders of Warrants, based upon their ownership of Common Stock underlying their Warrants on an as-exercised basis) to all holders of Class A Common Stock, Class B Common Stock and Warrants.

(d) Distributions to Holders of Warrants and payments to Holders of Warrants pursuant to a tender or exchange offer for Warrants subject to Sections 13 or 14 of the Exchange Act shall be made in compliance with the Act and the FCC Rules, including those provisions relating to multiple ownership and alien restrictions.

ARTICLE V

LOSS, THEFT, DESTRUCTION OR MUTILATION OF WARRANT STATEMENTS AND GLOBAL WARRANT CERTIFICATES

Section 5.1 Loss, Theft, Destruction or Mutilation.

Upon receipt by the Company and the Warrant Agent of evidence satisfactory to them of the ownership and the loss, theft, destruction or mutilation of any Warrant Statement or Global Warrant Certificate, and an indemnity bond in form and amount and with corporate surety satisfactory to them, and (in the case of mutilation) upon surrender and cancellation thereof, then, in the absence of notice to the Company or the Warrant Agent that the Warrants represented thereby have been acquired by a protected purchaser, the Company shall issue and, as applicable, the Warrant Agent shall countersign and deliver to the Holder of the lost, stolen, destroyed or mutilated Warrant Statement or Global Warrant Certificate, in exchange and substitution for or in lieu thereof, a new Warrant Statement or Global Warrant Certificate of the same tenor and representing an equivalent number of Warrants. Upon the issuance of any new Warrant Statement or Global Warrant Certificate under this ARTICLE V, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and other expenses (including the fees and expenses of the Warrant Agent) in connection therewith. The provisions of this ARTICLE V are exclusive and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement of lost, stolen, destroyed or mutilated Warrant Statements and Global Warrant Certificates.

ARTICLE VI

AUTHORIZATION AND RESERVATION OF COMMON STOCK; PURCHASE OF WARRANTS

Section 6.1 Reservation of Authorized Common Stock.

(a) The Company will at all times reserve and keep available, from its authorized and unissued Common Stock solely for issuance and delivery upon the exercise of the Warrants and free of preemptive rights, such number of shares of Class A Common Stock and Class B Common Stock and other securities, cash or property as from time to time shall be issuable upon the exercise in full of all outstanding Warrants. The Company further covenants that it shall, from time to time, take all steps necessary to increase the authorized number of shares of its Class A Common Stock or Class B Common Stock if at any time the authorized number of shares of Class A Common Stock or Class B Common Stock remaining unissued would otherwise be insufficient to allow delivery of all the shares of Common Stock then deliverable upon the exercise in full of all outstanding Warrants in the form of shares of Class A Common Stock or Class B Common Stock, as applicable. The Company covenants that all shares of Common Stock issuable upon exercise of the Warrants will, upon issuance, be duly and validly issued, fully paid and nonassessable and will be free from all taxes, liens and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company shall take all such actions as may be necessary to ensure that all such shares of Common Stock issued pursuant to this Agreement may be so issued without violation of any applicable Law or governmental regulation (except for official notice of issuance which shall be immediately delivered by the Company upon each such issuance). The Company covenants that, unless in the Company's sole discretion the shares of Common Stock are not certificated, stock certificates issued to evidence any shares of Common Stock issued upon exercise of Warrants will comply with the Delaware General Corporation Law and any other applicable Law.

(b) The Company will at all times reserve and keep available, from its authorized and unissued Common Stock solely for issuance and delivery upon the conversion of the shares of Class B Common Stock referred to below, and free of preemptive rights, such number of shares of Class A Common Stock and other securities, cash or property as from time to time shall be issuable upon the conversion in full of all shares of Class B Common Stock issued or issuable upon the exercise of Warrants. The Company further covenants that it shall, from time to time, take all steps necessary to increase the authorized number of shares of its Class A Common Stock if at any time the authorized number of shares of Class A Common Stock remaining unissued would otherwise be insufficient to allow delivery of all the shares of Class A Common Stock then deliverable upon the conversion in full of all shares of Class B Common Stock referred to above that are outstanding or issuable upon the exercise of all outstanding Warrants. The Company covenants that all shares of Class A Common Stock issuable upon conversion of the shares of Class B Common Stock referred to above will, upon issuance, be duly and validly issued, fully paid and nonassessable and will be free from all taxes, liens and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company shall take all such actions as may be necessary to ensure that all such shares of Class A Common Stock may be so

issued without violation of any applicable law or governmental regulation or any requirements of any domestic stock exchange upon which shares of Class A Common Stock may be listed (except for official notice of issuance which shall be immediately delivered by the Company upon each such issuance). The Company covenants that, unless in the Company's sole discretion the shares of Class A Common Stock are not certificated, the stock certificates issued to evidence any shares of Class A Common Stock issued upon conversion of shares of Class B Common Stock referred to above will comply with the Delaware General Corporation Law and any other applicable law.

Section 6.2 Stock Exchange Listing of Class A Common Stock.

So long as any Warrants remain outstanding, the Company will use commercially reasonable efforts to take all necessary action to have the Class A Common Stock, immediately upon their issuance upon exercise of the Warrants or upon conversion of Class B Common Stock, (i) listed on a national securities exchange or (ii) if the Class A Common Stock is not eligible for listing on any national securities exchange, listed for quotation on the over-the-counter market as reported in the "pink sheets" published by Pink OTC Markets, Inc.

Section 6.3 Purchase of Warrants by the Company.

The Company shall have the right to purchase or otherwise acquire Warrants at such times, in such manner and for such consideration as it and the relevant Holders of Warrants may deem appropriate. In the event the Company shall purchase or otherwise acquire Warrants, the related Global Warrant Certificates shall thereupon be delivered to the Warrant Agent for cancellation, and the related Book-Entry Warrants shall be cancelled. Any Warrants purchased or otherwise acquired by the Company shall not be outstanding for any purpose.

ARTICLE VII

WARRANT HOLDERS NOT DEEMED STOCKHOLDERS

Section 7.1 No Stockholder Rights.

Nothing contained in this Agreement or in any of the Warrant Statements or Global Warrant Certificates shall be construed as conferring upon the Holders thereof the right to vote or to consent or to receive notice as stockholders in respect of the meetings of stockholders for the election of directors of the Company or any other matter, or any rights whatsoever as stockholders of the Company. The Warrant Agent shall have no duty to monitor or enforce compliance with this provision.

ARTICLE VIII

WARRANT AGENT

Section 8.1 Appointment and Acceptance of Agency.

The Company hereby appoints the Warrant Agent to act as agent for the Company in respect of the Warrants upon the express terms and instructions set forth in this Agreement (and no implied terms) and the Warrant Agent hereby accepts the agency established by this Agreement and agrees to perform the same on the terms and conditions herein set forth.

Section 8.2 Correctness of Statements; Distribution of Warrants.

The statements contained herein and in each Warrant Statement and Global Warrant Certificate shall be deemed to be statements of the Company only, and the Warrant Agent assumes no responsibility for the accuracy or correctness of any of the same or shall be required to verify the same. The Warrant Agent assumes no responsibility with respect to the distribution of the Warrants except as herein otherwise provided.

Section 8.3 Use of Agents.

The Warrant Agent may execute and exercise any of the rights or powers hereby vested in it or perform any duty hereunder either itself or by or through its attorneys, accountants, agents or other experts, and the Warrant Agent will not be answerable or accountable for any act, default, neglect or unintentional misconduct of any such attorneys or agents or for any loss to the Company, the Registered Holders or the Holders resulting from any such act, default, neglect or unintentional misconduct provided that due care has been exercised in the selection and continued employment or engagement thereof.

Section 8.4 Proof of Actions Taken.

Whenever in the performance of its duties under this Agreement the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking, suffering or omitting to take any action hereunder, such fact or matter (unless such evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Warrant Agent (as determined by a final, non-appealable judgment of a court of competent jurisdiction), be deemed to be conclusively proved and established by a certificate signed by the Chairman of the Board, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, any Senior Vice President or Executive Vice President, the Treasurer or Secretary of the Company and delivered to the Warrant Agent; and such certificate, in the absence of bad faith on the part of the Warrant Agent (as determined by a final, non-appealable judgment of a court of competent jurisdiction), shall be full authorization to the Warrant Agent for any action taken, suffered or omitted to be taken by it under the provisions of this Agreement in reliance upon such certificate. In the event the Warrant Agent reasonably believes any ambiguity or uncertainty exists hereunder or in any notice, instruction, direction, request or other communication, paper or document received by the Warrant Agent hereunder, or is uncertain of any action to take hereunder, the Warrant Agent may, following prior written notice to the Company, refrain from taking any action, and shall be fully protected and shall not be liable in any way to the Company or any other person or entity for refraining from taking such action, unless the Warrant Agent receives written instructions signed by the Company which eliminate such ambiguity or uncertainty to the reasonable satisfaction of the Warrant Agent.

Section 8.5 Compensation; Indemnity.

The Company agrees to pay the Warrant Agent reasonable compensation for all services rendered by the Warrant Agent in the preparation, delivery, negotiation, administration and execution of this Agreement and the exercise and performance of its duties hereunder. The Company agrees to reimburse the Warrant Agent for all expenses, taxes and governmental charges and other charges of any kind and nature incurred by the Warrant Agent (including reasonable fees and expenses of the Warrant Agent's counsel and agents) in the performance of its duties under this Agreement.

The Company also covenants and agrees to indemnify and to hold the Warrant Agent harmless against any costs, expenses (including reasonable fees of its legal counsel), losses or damages, which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any claims or liability resulting from its actions as Warrant Agent pursuant hereto; *provided*, that such covenant and agreement does not extend to, and the Warrant Agent shall not be indemnified with respect to, such costs, expenses, losses and damages incurred or suffered by the Warrant Agent as a result of, or arising out of, the Warrant Agent's refusal or failure to comply with the terms of this Agreement, or which result from or arise out of the Warrant Agent's gross negligence, bad faith, or willful misconduct. Notwithstanding anything in this Agreement to the contrary, in no event shall the Warrant Agent be liable for special, indirect, punitive, incidental or consequential loss or damage of any kind whatsoever (including lost profits), even if the Warrant Agent has been advised of the likelihood of such loss or damage and regardless of the form of the action. The indemnity provided herein shall survive the expiration of the Warrants and the termination of this Agreement.

Promptly after the receipt by the Warrant Agent of notice of any demand or claim or the commencement of any action, suit, proceeding or investigation, the Warrant Agent shall, if a claim in respect thereof is to be made against the Company, promptly notify the Company thereof in writing. The Company shall be entitled to participate at its own expense in the defense of any such claim or proceeding, and, if it so elects at any time after receipt of such notice, it may assume the defense of any suit brought to enforce any such claim or of any other legal action or proceeding. The Company shall not be required to indemnify the Warrant Agent for any amount paid or payable by the Warrant Agent in the settlement or compromise of, or entry into any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder without the written consent of the Company, which consent shall not be unreasonably withheld.

Section 8.6 Legal Proceedings.

The Warrant Agent shall be under no obligation to institute any action, suit or legal proceeding or to take any other action likely to involve expense unless the Company or one or more Holders shall furnish the Warrant Agent with reasonable security and indemnity satisfactory to the Warrant Agent for any costs and expenses which may be incurred, but this provision shall not affect the power of the Warrant Agent to take such action as the Warrant Agent may consider proper, whether with or without any such security or indemnity. All rights of action under this Agreement or under any of the Warrants may be enforced by the Warrant Agent without the possession of any of the Warrants or the production thereof at any trial or

other proceeding relative thereto, and any such action, suit or proceeding instituted by the Warrant Agent shall be brought in its name as Warrant Agent, and any recovery of judgment shall be for the ratable benefit of the Holders, as their respective rights or interests may appear, or the Company, as applicable.

Section 8.7 Other Transactions Involving the Company.

The Warrant Agent and any member, stockholder, director, officer or employee of the Warrant Agent may buy, sell or deal in any of the Warrants or other securities of the Company or become peculiarly interested in any transactions in which the Company may be interested, or contract with or lend money to the Company or otherwise act as fully and freely as though it were not Warrant Agent under this Agreement or such director, officer or employee. Nothing herein shall preclude the Warrant Agent from acting in any other capacity for the Company or for any other legal entity including acting as transfer agent or as a lender to the Company or an Affiliate thereof.

Section 8.8 Actions as Agent.

The Warrant Agent shall act hereunder solely as agent for the Company, and its duties shall be determined solely by the express provisions of this Agreement. No implied duties or obligations shall be read into this Agreement against the Warrant Agent. The Warrant Agent shall not be liable for anything which it may do or refrain from doing in connection with this Agreement except for its own gross negligence, bad faith or willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

Section 8.9 Liability of Warrant Agent.

The Warrant Agent may conclusively rely upon and shall be protected by the Company and shall not incur any liability or responsibility for or in respect of any action taken, suffered or omitted to be taken by it in reliance on any Warrant Statement or Global Warrant Certificate or other securities of the Company, instrument of assignment or transfer, power of attorney, endorsement, affidavit, letter, direction, statement, notice, resolution, waiver, consent, order, certificate or other paper, document or instrument reasonably believed by it to be genuine and to have been signed, executed, sent, presented and, where necessary, verified or acknowledged, by the proper party or parties. The Warrant Agent shall not be bound by any notice or demand, or any waiver, modification, termination or revision of this Warrant Agreement or any of the terms hereof, unless evidenced by a writing between and signed by, the Company and the Warrant Agent. The Warrant Agent shall not be required to take instructions or directions except those given in accordance with this Agreement.

Section 8.10 Validity of Agreement.

The Warrant Agent shall not be under any responsibility in respect of the validity of this Agreement or the execution and delivery hereof (except the due execution and delivery hereof by the Warrant Agent) or in respect of the validity or execution of any Warrant (except its counter-signature thereof); nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant Statement or Global

Warrant Certificate; nor shall the Warrant Agent by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any underlying securities (or other equity interests) to be issued pursuant to this Agreement or any Warrant, or as to whether any underlying securities (or other equity interests) will, when issued, be validly issued, fully paid and non-assessable, or as to the Exercise Price or the number or amount of underlying securities or other securities or other property issuable upon exercise of any Warrant; nor shall it be responsible to make or liable for any adjustments required under any provision hereof, including but not limited to Article IV hereof, or responsible for the manner, method or amount of any such adjustment or the ascertaining of the existence of facts that would require any such adjustment; nor shall it by act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any shares of Common Stock to be issued pursuant to this Agreement or any Warrant or as to whether any shares of Common Stock will, when issued, be valid and fully paid and nonassessable.

Section 8.11 Acceptance of Instructions.

The Warrant Agent is hereby authorized and directed to accept instructions with respect to the performance of its duties hereunder from the Chairman of the Board, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, any Senior Vice President or Executive Vice President or Secretary of the Company, and to apply to such officers for advice or instructions in connection with its duties, and shall not be liable for any action taken or suffered by it in accordance with instructions of any such officer or officers or for any delay in acting while waiting for those instructions.

Section 8.12 Right to Consult and Rely Upon Counsel.

Before the Warrant Agent acts or refrains from acting, it may at any time consult with legal counsel (who may be legal counsel for the Company), and the opinion or advice of such counsel shall be full and complete authorization and protection to the Warrant Agent and the Warrant Agent shall incur no liability or responsibility to the Company or to any Holder or Registered Holder for any action taken, suffered or omitted by it in accordance with the opinion or advice of such counsel.

Section 8.13 Right to Rely Upon Orders.

The Warrant Agent may rely conclusively and shall be protected in acting upon any order, judgment, instruction, notice, demand, certificate, statement, instrument, report or other paper or document (not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and acceptability and of information therein contained) which is believed by the Warrant Agent, to be genuine and to be signed or presented by the proper person or persons as set forth in Section 8.11.

Section 8.14 No Additional Duties.

The Warrant Agent shall have no duties, responsibilities or obligations as the Warrant Agent except those which are expressly set forth herein, and in any modification or amendment hereof to which the Warrant Agent has consented in writing, and no duties,

responsibilities or obligations shall be implied or inferred. Without limiting the foregoing, unless otherwise expressly provided in this Agreement, the Warrant Agent shall not be subject to, nor be required to comply with, or determine if any person or entity has complied with, any other agreement between or among the parties hereto, even though references thereto may be made in this Agreement, or to comply with any notice, instruction, direction, request or other communication, paper or document other than as expressly set forth in this Agreement.

Section 8.15 No Responsibility for Company's Breach.

The Warrant Agent shall not be responsible for any failure of the Company to comply with any of the covenants contained in this Agreement (including, without limitation, any adjustment of the Exercise Price pursuant to Article IV hereof, the authorization or reservation of shares of Common Stock pursuant to Section 6.1 hereof, and the due execution and delivery by the Company of this Agreement or any Global Warrant Certificate) or in the Global Warrant Certificates to be complied with by the Company.

Section 8.16 No Duty to Ensure Securities Laws Compliance.

The Warrant Agent will not be under any duty or responsibility to insure compliance with any applicable federal or state securities laws in connection with the issuance, transfer or exchange of Global Warrant Certificates.

Section 8.17 No Liability for Force Majeure Events.

The Warrant Agent shall not incur any liability for not performing any act, duty, obligation or responsibility by reason of any occurrence beyond the control of the Warrant Agent (including, without limitation, any act or provision of the present or future Law or regulation or Governmental Authority, any act of God, war, civil disorder or failure of any means of communication).

Section 8.18 No Duty to Make Adjustments.

The Warrant Agent shall not at any time be under any duty or responsibility to any Holder or Registered Holder to make or cause to be made any adjustment of the Exercise Price or number of the shares of Common Stock or other securities or property deliverable as provided in this Agreement, or to determine whether any facts exist which may require any of such adjustments, or with respect to the nature or extent of any such adjustments, when made, or with respect to the method employed in making the same. The Warrant Agent shall not be accountable with respect to the validity or value or the kind or amount of any shares of Common Stock or of any securities or property which may at any time be issued or delivered upon the exercise of any Warrant or with respect to whether any such shares of Common Stock or other securities will when issued be validly issued and fully paid and nonassessable, and makes no representation with respect thereto. The Warrant Agent shall not be accountable to confirm or verify the accuracy or necessity of any calculation.

Section 8.19 Additional Assurances.

The Company agrees to perform, execute and acknowledge and deliver or cause to be performed, executed, acknowledged and delivered all such further and other acts, instruments, and assurances as many reasonably be required by the Warrant Agent for the carrying out or performing of the provisions of this Agreement.

Section 8.20 Survival.

All rights and obligations contained in this Article VIII shall survive the termination of this Agreement and the resignation, replacement or removal of the Warrant Agent.**Change of Warrant Agent.**

If the Warrant Agent shall resign (such resignation to become effective not earlier than sixty (60) days after the giving of written notice thereof to the Company and the Registered Holders) or shall become incapable of acting as Warrant Agent or if the Board shall by resolution remove the Warrant Agent (such removal to become effective not earlier than thirty (30) days after the filing of a certified copy of such resolution with the Warrant Agent and the giving of written notice of such removal to the Registered Holders), the Company shall appoint a successor to the Warrant Agent. If the Company shall fail to make such appointment within a period of thirty (30) days after such removal or after it has been so notified in writing of such resignation or incapacity by the Warrant Agent or by a Registered Holder (in the case of incapacity), then any Registered Holder may apply to any court of competent jurisdiction for the appointment of a successor to the Warrant Agent. Pending appointment of a successor to the Warrant Agent, either by the Company or by such a court, the duties of the Warrant Agent shall be carried out by the Company. Any successor Warrant Agent, whether appointed by the Company or by such a court, shall be a Person, in good standing, incorporated under the Laws of any state or of the United States of America. As soon as practicable after appointment of the successor Warrant Agent, the Company shall cause written notice of the change in the Warrant Agent to be given to each of the Registered Holders at such Registered Holder's address appearing on the Warrant Register and shall be given to each Holder of a beneficial interest in a Global Warrant Certificate at such Holder's address as provided by the Depositary; *provided*, that the Company may, at its discretion, alternatively send such notice to the Holders of beneficial interests of a Global Warrant Certificate through the Depositary's communication system. After appointment, the successor Warrant Agent shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named as Warrant Agent without further act or deed. The former Warrant Agent shall deliver and transfer to the successor Warrant Agent all books and records of the Company and any property at the time held by it hereunder and execute and deliver, at the expense of the Company, any further assurance, conveyance, act or deed necessary for the purpose. Failure to give any notice provided for in this Section 8.21 or any defect therein, shall not affect the legality or validity of the removal of the Warrant Agent or the appointment of a successor Warrant Agent, as the case may be.

Section 8.22 Successor Warrant Agent.

Any Person into which the Warrant Agent may be merged or with which it may be consolidated, or any Person resulting from any merger or consolidation to which the Warrant Agent shall be a party, shall be the successor Warrant Agent under this Agreement without any further act; *provided, however*, that such Person would be eligible for appointment as a successor

to the Warrant Agent under the provisions of Section 8.21. Any such successor Warrant Agent shall promptly cause notice of its succession as Warrant Agent to be mailed to the Company and the Registered Holders, at such Warrant Agent's sole expense. If at the time such successor to the Warrant Agent shall succeed under this Agreement, any of the Global Warrant Certificates shall have been countersigned but not delivered, any such successor to the Warrant Agent may adopt the countersignature of the original Warrant Agent; and if at that time any of the Global Warrant Certificates shall not have been countersigned, any successor to the Warrant Agent may countersign such Global Warrant Certificates either in the name of the predecessor Warrant Agent or in the name of the successor Warrant Agent; and in all such cases such Global Warrant Certificates shall have the full force provided in the Global Warrant Certificates and in this Agreement.

Section 8.23 Expenses.

All expenses incident to the Company's performance of or compliance with this Agreement will be borne by the Company, including, without limitation: (i) all expenses of printing Global Warrant Certificates; (ii) messenger and delivery services and telephone calls; (iii) all fees and disbursements of counsel for the Company; (iv) all fees and disbursements of independent certified public accountants or knowledgeable experts selected by the Company; and (v) the Company's internal expenses (including, without limitation, all salaries and expenses of their officers and employees performing legal or accounting duties).

Section 8.24 Other.

No provision of this Agreement shall require the Warrant Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of its rights if it believes there shall be reasonable grounds for believing that repayment of such funds or adequate indemnification against such risk or liability is not reasonably assured to it.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Money Deposited with the Warrant Agent.

The Warrant Agent shall not be required to pay interest on any moneys deposited pursuant to the provisions of this Agreement, except such as it shall agree in writing with the Company to pay thereon. Any moneys, securities or other property which at any time shall be deposited by the Company or on its behalf with the Warrant Agent pursuant to this Agreement shall be and are hereby assigned, transferred and set over to the Warrant Agent in trust for the purpose for which such moneys, securities or other property shall have been deposited; but such moneys, securities or other property need not be segregated from other funds, securities or other property except to the extent required by Law.

Section 9.2 Payment of Taxes.

The Company shall pay any and all taxes (other than income taxes) that may be payable in respect of the issue or delivery of shares of Common Stock on exercise of Warrants pursuant hereto. The Company shall not be required, however, to pay any tax or other charge imposed in respect of any transfer involved in the issue and delivery of any certificates for shares of Common Stock or payment of cash or other property to any Recipient other than the Holder of the Warrant surrendered upon the exercise of a Warrant, and in case of such transfer or payment, the Warrant Agent and the Company shall not be required to issue or deliver any certificate or pay any cash until (a) such tax or charge has been paid or an amount sufficient for the payment thereof has been delivered to the Warrant Agent or the Company or (b) it has been established to the Company's satisfaction that any such tax or other charge that is or may become due has been paid. The Warrant Agent shall have no duty or obligation to take any action under any Section of this Agreement which requires the payment by a Holder or a Registered Holder of applicable taxes or charges unless and until the Warrant Agent is satisfied that all such taxes and/or charges have been paid

Section 9.3 Notices.

(a) Any notice, request, demand or report (each, a "**Communication**") required or permitted to be given or made by this Agreement shall be in writing.

(b) Any Communication authorized by this Agreement to be given or made by the Warrant Agent, by any Registered Holder or by any Holder to or on the Company shall be sufficiently given or made if sent by registered or certified overnight mail or by a nationally recognized overnight delivery service for next day delivery and shall be deemed given upon receipt, or by facsimile or electronic mail, addressed (until another address is filed by the Company with the Warrant Agent) as follows:

Cumulus Media Inc.
3280 Peachtree Road, NW Suite 2300,
Atlanta, GA 30305
Telephone:
Facsimile:
Attention:

With a copy to:

and

(c) Any Communication authorized by this Agreement to be given or made by the Company, by any Registered Holder or by any Holder to or on the Warrant Agent shall be sufficiently given or made if sent by registered or certified overnight mail or by a nationally recognized overnight delivery service for next day delivery and shall be deemed given

upon receipt, or by facsimile or electronic mail, addressed (until another address is filed by the Warrant Agent with the Company) as follows:

[]
Telephone: []
Facsimile: []
Attention: []

With a copy to:

[]

(d) Any Communication authorized by this Agreement to be given or made by the Company or the Warrant Agent to any Holder or Registered Holder shall be sufficiently given or made if sent by registered or certified overnight mail, or by a nationally recognized overnight delivery service for next day delivery and shall be deemed given upon receipt, or by facsimile or electronic mail, addressed to such Holder or Registered Holder at the address of such Holder or Registered Holder as shown on the Warrant Register or at such Holder's address as provided by the Depositary, as applicable; *provided* that at the Company's discretion, such notice may be sent to the Holders of beneficial interests of a Global Warrant Certificate through the Depositary's communication system. The Company shall deliver a copy of any notice or demand it delivers to any Holder or Registered Holder to the Warrant Agent, and the Warrant Agent shall deliver a copy of any notice or demand it delivers to any Holder or Registered Holder to the Company.

Section 9.4 Waiver of Jury Trial.

(a) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES THAT ANY DISPUTE THAT MAY ARISE OUT OF OR RELATING TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE SUCH PARTY HEREBY EXPRESSLY WAIVES ITS RIGHT TO JURY TRIAL OF ANY DISPUTE BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OTHER AGREEMENTS RELATING HERETO OR ANY DEALINGS AMONG THEM RELATING TO THE TRANSACTIONS CONTEMPLATED HEREBY. THE SCOPE OF THIS WAIVER IS INTENDED TO ENCOMPASS ANY AND ALL ACTIONS, SUITS AND PROCEEDINGS THAT RELATE TO THE SUBJECT MATTER OF THE TRANSACTIONS CONTEMPLATED HEREBY, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY REPRESENTS THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT IN THE EVENT OF ANY ACTION, SUIT OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) SUCH PARTY UNDERSTANDS AND WITH THE ADVICE OF COUNSEL HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND REPRESENTATIONS IN THIS SECTION 9.4.

Section 9.5 Governing Law.

This Agreement and each Warrant Statement and Global Warrant Certificate issued hereunder shall be deemed to be a contract made under the Laws of the State of New York applicable to contracts made and to be performed therein and for all purposes shall be construed in accordance with the Laws of such State without giving effect to conflict of law principles.

Section 9.6 Binding Effect.

This Agreement shall be binding upon and inure to the benefit of the Company and the Warrant Agent and their respective successors and assigns, and the Holders and Registered Holders from time to time of the Warrants. Subject to Section 3.3(e), nothing in this Agreement is intended or shall be construed to confer upon any Person, other than the Company, the Warrant Agent, Holders and Registered Holders, any right, remedy or claim under or by reason of this Agreement or any part hereof.

Section 9.7 Counterparts.

This Agreement may be executed manually or by facsimile in any number of counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

Section 9.8 Amendments.

(a) The Warrant Agent may, without the consent or concurrence of the Holders or Registered Holders, unless required pursuant to the terms of Section 9.8(b), enter into one or more supplemental agreements or amendments with the Company for the purpose of (i) evidencing the rights of the Holders or Registered Holders upon a Change of Control, transfer, reclassification, liquidation or dissolution under Section 4.1(d), (ii) making any changes or corrections in this Agreement that are required to cure any ambiguity, or to correct or supplement any provision contained herein that may be defective or inconsistent with any other provision herein or any clerical omission or mistake or manifest error herein contained and, in each case, as shall not materially and adversely affect the interests or rights of the Holders or Registered Holders, (iii) making such other provisions in regard to matters or questions arising under this Agreement as shall not materially and adversely affect the interests or rights of the Holders or Registered Holders or be inconsistent with this Agreement or any supplemental agreement or amendment or (iv) adding further covenants and agreements of the Company in this Agreement or surrendering any rights or power reserved to or conferred upon the Company in this Agreement.

(b) With the written consent of the Holders evidencing at least a majority in number of the Warrants at the time outstanding (excluding Warrants held by the Company or any of its Affiliates), the Company and the Warrant Agent may at any time and from time to time by supplemental agreement or amendment add any provisions to or change in any manner or eliminate any of the provisions of this Agreement or of any supplemental agreement or modify in any manner the rights and obligations of the Holders and the Company; *provided*, that any amendment or modification of, or waiver of rights under, this Agreement that

(i) amends this Section 9.8, (ii) adversely affects a Holder or Registered Holder's right to exercise its Warrants, (iii) amends or modifies the Exercise Price, (iv) changes the Expiration Date to a date that is earlier than the Expiration Date or (v) impairs the right of any Holder or Registered Holder to receive any distribution or a security as set forth in this Agreement, shall require the consent of each Holder and Registered Holder so affected. Notwithstanding anything to the contrary contained in this Agreement, no supplemental agreement or amendment that changes the rights and duties of the Warrant Agent under this Agreement shall be effective against the Warrant Agent without the written consent of the Warrant Agent.

Section 9.9 Waivers.

The Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if (i) the Company has obtained the written consent of Holders evidencing a majority of the then outstanding Warrants and (ii) any consent required pursuant to Section 9.8 has been obtained.

Section 9.10 Inspection.

The Warrant Agent shall cause a copy of this Agreement to be available at all reasonable times at the office of the Warrant Agent for inspection by any Holder or Registered Holder. The Warrant Agent may require such Holder or Registered Holder to submit its Warrant Statement, Global Warrant Certificate or evidence of a beneficial interest in a Global Warrant Certificate for inspection by the Warrant Agent.

Section 9.11 Headings.

The descriptive headings of the several Sections of this Agreement are inserted for convenience and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 9.12 Construction.

This Agreement has been freely and fairly negotiated among the parties. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, the Registered Holders and the Holders and no presumption or burden of proof will arise favoring or disfavoring any party because of the authorship of any provision of this Agreement.

Section 9.13 Severability.

In the event that any one or more of the provisions, paragraphs, words, clauses, phrases or sentences contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision, paragraph, word, clause, phrase or sentence in every other respect and of the other remaining provisions, paragraphs, words, clauses, phrases or sentences hereof shall not be in any way impaired, it being intended that all rights, powers and privileges of the parties hereto shall be enforceable to the fullest extent permitted by Law; *provided*, that this

Section 9.13 shall not cause this Agreement or the Warrants to differ materially from the intent of the parties as herein expressed; *provided, however*, that if such excluded or added provision shall affect the rights, immunities, duties or obligations of the Warrant Agent, the Warrant Agent shall be entitled to resign upon ten (10) days' written notice.

Section 9.14 Entire Agreement.

This Agreement and the Warrants set forth the entire agreement of the parties hereto as to the subject matter hereof and supersede all previous agreements among all or some of the parties hereto with respect thereto, whether written, oral or otherwise. In the event of any conflict, discrepancy, or ambiguity between the terms and conditions contained in this Agreement and any schedules or attachments hereto, the terms and conditions contained in this Agreement shall take precedence.

Section 9.15 Force Majeure.

In no event shall the Warrant Agent be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

Section 9.16 Original Issuance as Class B Common Stock.

Notwithstanding any other provision of this Agreement or the Warrants to the contrary, prior to the issuance of any shares of Class A Common Stock upon the exercise of Warrants or upon the Exchange, an equal number of shares of Class B Common Stock are first deemed to have been issued and then automatically converted into Class A Common Stock in accordance with Section 5(e) of the Certificate of Incorporation.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly
executed, as of the day and year first above written.

CUMULUS MEDIA INC.

By: _____
Name:
Title:

[____]
As Warrant Agent

By: _____
Name:
Title:

EXHIBIT A-1
FORM OF WARRANT STATEMENT¹

CUMULUS MEDIA INC.

DRS Warrant Distribution Statement

CUSIP Number	Account Number/Account Key
Ticker Symbol	Investor ID
Issuance Date	Distribution

[_____]
[_____]
[_____]
[_____]

Cumulus Media Inc. [Series 1/Series 2] Warrants Issued To You In Book-Entry Form
[_____]

PLEASE RETAIN THIS STATEMENT FOR YOUR RECORDS

These [Series 1/Series 2] Warrants are maintained for you under the Direct Registration System, which means they are held for you in an electronic, book-entry account maintained by [•]. Please retain this statement for your permanent record.

Questions? Contact [•]	
To access your account, use your Investor ID Number that is located in the box above on the top right hand corner of this statement. You can contact [] in one of the following ways:	
<u>By Internet:</u> Visit [•] for access to your account. You will be able to certify your Taxpayer Identification Number/Social Security Number, change your address or sell warrants.	
<u>By Phone:</u> Toll Free Number [•] Outside the U.S. (Collect) [•] Hearing Impaired [•] Representatives are available [•] a.m. to [•] p.m. Eastern Time weekdays	<u>By Mail:</u> Cumulus Media Inc. c/o [•] [•] [•]

[Request for Taxpayer Identification and Certification]

Our records indicate that we do not have a certified Taxpayer Identification Number (“**TIN**”) on file. Without a certified TIN, we may be required by law to withhold [•]% from any future payments and any sale transaction that you request. Logon to [•] to certify your TIN or contact us by phone to request a Substitute Form W-9.]

¹ NTD: May be adjusted to match form of statement used by Warrant Agent.

SEE REVERSE SIDE FOR IMPORTANT INFORMATION

This statement is your record that the Cumulus Media Inc. [Series 1/Series 2] Warrants have been credited to your account on the books of Cumulus Media Inc. maintained by [●], under the Direct Registration System. Please verify all information on the reverse side of this statement. This statement is neither a negotiable instrument nor a security, and delivery of this statement does not itself confer any rights on the recipient. Nevertheless, it should be kept with your important documents as a record of your ownership of these securities.

Transfer ownership of your book-entry warrants at any time by submitting the appropriate warrant transfer documents to [●]. Visit [●]'s Investor ServiceDirect online at [●] or call [●] to obtain transfer documents.

[Transfer of your book-entry warrants to your broker can be accomplished in one of two ways:

- (1) The fastest and easiest way is to provide your broker with your Account Key at [●], your Taxpayer Identification Number (TIN) and your account registration information, and request that your broker initiate an electronic transfer of your warrants, or
- (2) Obtain a "Broker-Dealer Authorization Form" by visiting [●] or by calling [●].]

The Warrant Agreement, dated [●], 2018 (the "**Warrant Agreement**"), between Cumulus Media Inc. (the "**Company**") and [●], LLC, as Warrant Agent (the "**Warrant Agent**"), is incorporated by reference into and made a part of this statement, and this statement is qualified in its entirety by reference to the Warrant Agreement. A copy of the Warrant Agreement may be inspected at the Warrant Agent's office [●] and is also available on the Company's website at [●]. All capitalized terms used but not defined herein shall have the meanings assigned to them in the Warrant Agreement.

Subject to the provisions of the Warrant Agreement, [Series 1]/[Series 2] Book-Entry Warrants may be exercised to purchase Common Stock (subject to adjustment as provided in Section 4.1 of the Warrant Agreement, the "**Warrant Shares**") from the Company from the Effective Date through 5:00 p.m. New York City time on [●], 2038 (the "**Expiration Date**"), at an exercise price of \$0.0000001 per whole share (the "**Exercise Price**") multiplied by the number of Warrant Shares set forth above (the "**Exercise Amount**"). At the election of a Term Loan Holder on its Exercise Form or Election Form, as applicable, Common Stock issued upon exercise or exchange of the Warrants shall be issued in the form of Restricted Stock. In addition, a Holder may elect on its Exercise Form (i) to receive Class B Common Stock by checking the Class B Common Stock Only Election box, (ii) to receive up to 4.99% of the outstanding Class A Common Stock and [receive Series 1 Warrants in exchange for its remaining Series 2 Warrants]/[retain its Series 1 Warrants] if the exercising Holder has elected the Class A Common Stock and Warrant Election, and (iii) solely with respect to Term Loan Holders, receive any Common Stock issuable to it as Restricted Stock. The number of shares of Common Stock purchasable upon exercise of the Warrants is subject to adjustment upon the occurrence of certain events as set forth in the Warrant Agreement. Subject to the terms and conditions set forth in the Warrant Agreement, each Holder of a Book-Entry Warrant may exercise such Book-

Entry Warrant, in whole or from time to time in part, by: (1) providing a properly completed and duly executed (a) exercise form for the election to exercise such Book-Entry Warrants (the “**Exercise Form**”) and (b) written certification as set forth in the Warrant Agreement for the purpose of enabling the Company to determine (i) a Holder’s potential level of direct and indirect voting and equity interests in accordance with 47 U.S.C. § 310(b) of the Act, as interpreted and applied by the FCC in the FCC Rules; and (ii) whether the holding of more than 4.99% of the outstanding Class A Common Stock by such certifying party would result in a violation of the FCC Rules (the “**Ownership Certification**”) to the Warrant Agent in accordance with the instructions below, no later than 5:00 p.m., New York City time, on the Expiration Date, and (2) paying the applicable Exercise Amount to the Warrant Agent. Following submission of the forms described in the preceding sentence, the Company will review your forms to determine the maximum number of Warrants you are able to exercise, if any, pursuant to the certain restrictions on exercise of the Warrants and ownership of the Common Stock described in the Warrant Agreement and the Certificate of Incorporation, as each may be amended from time to time. Following this review and written instruction from the Company, the Warrant Agent shall deliver or cause to be delivered to you Class A Common Stock, Class B Common Stock and/or Series 1 Warrants, in such amounts as the Company determines, in its sole and absolute discretion, are in accordance with the terms set forth in the Warrant Agreement.

The Company shall not be required to issue any fraction of a share of its capital stock in connection with the exercise of Warrants. All shares of capital stock issuable upon conversion of more than one Warrant by a holder thereof shall be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional share. If, after the aforementioned aggregation, the conversion would result in the issuance of any fractional share, the Company may, in lieu of issuing any fractional share, (i) pay the holder of such Warrant an amount in cash equal to the then fair market value per share of the Common Stock, as determined by the Board of Directors, multiplied by such fraction (computed to the nearest whole cent) or (ii) round such fraction of a share to the nearest whole number of shares. For the avoidance of doubt, 0.5 of a share shall be rounded to one (1) share.

THE WARRANTS REPRESENTED BY THIS STATEMENT ARE SUBJECT TO CERTAIN RESTRICTIONS ON EXERCISE, TRANSFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER SIMILAR TRANSFER AS SET FORTH IN THE WARRANT AGREEMENT AMONG THE COMPANY AND THE WARRANT AGENT (ON BEHALF OF THE ORIGINAL HOLDERS OF THE WARRANT SHARES) (THE “WARRANT AGREEMENT”). DURING THE EXCHANGE PERIOD, THE WARRANTS (AND ANY BENEFICIAL INTERESTS THEREIN) MAY NOT BE TRANSFERRED (AS DEFINED IN THE WARRANT AGREEMENT) AND THE WARRANTS MAY NOT BE EXERCISED. COPIES OF THE WARRANT AGREEMENT MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

[FORM OF ASSIGNMENT]

FOR VALUE RECEIVED, the undersigned registered holder of the Book-Entry Warrant hereby sells, assigns and transfers unto the Assignee(s) named below (including the undersigned with respect to any Warrants constituting a part of the Warrants evidenced by the Warrant Statement not being assigned hereby) all of the rights of the undersigned under the Book-Entry Warrant, with respect to the whole number of [Series 1/Series 2] Warrants set forth below:

Name(s) of Assignee(s):

Address:

No. of [Series 1/Series 2] Warrants:

Please insert social security or other identifying number of assignee(s):

and does hereby irrevocably constitute and appoint _____
the undersigned's attorney to make such transfer on the books of _____
maintained for such purposes, with full power of substitution in the premises.

Dated

(Signature of Owner)

(Street Address)

(City) (State) (Zip Code)

Signature Guaranteed By²

² The Holder's signature must be guaranteed by a participant in a Medallion Signature Guarantee Program at a guarantee level acceptable to the Company's transfer agent.

EXHIBIT A-2

**FORM OF FACE OF GLOBAL WARRANT CERTIFICATE
CUMULUS MEDIA INC.**

No. 1

Cusip Number: [●]

Zero Warrants

**WARRANTS TO PURCHASE CLASS A COMMON STOCK OR CLASS B COMMON
STOCK**

VOID AFTER 5:00 P.M., NEW YORK CITY TIME, ON [●], 2038

This Global Warrant Certificate is held by The Depository Trust Company (the “**Depository**”) or its nominee in custody for the benefit of the beneficial owners hereof, and is not transferable to any Person under any circumstances except that (i) this Global Warrant Certificate may be exchanged in whole but not in part pursuant to Section 2.4 of the Warrant Agreement dated as of [●], 2018, by and between the Company and the Warrant Agent (the “**Warrant Agreement**”), (ii) this Global Warrant Certificate may be delivered to the Warrant Agent for cancellation pursuant to Section 2.4 of the Warrant Agreement and (iii) this Global Warrant Certificate may be transferred to a successor Depository with the prior written consent of the Company.

Unless this Global Warrant Certificate is presented by an authorized representative of the Depository to the Company or the Warrant Agent for registration of transfer, exchange or payment and any certificate issued is registered in the name of Cede & Co., or such other entity as is requested by an authorized representative of the Depository (and any payment hereon is made to Cede & Co. or to such other entity as is requested by an authorized representative of the Depository), any transfer, pledge or other use hereof for value or otherwise by or to any Person is wrongful because the registered owner hereof, Cede & Co., has an interest herein.

Transfers of this Global Warrant Certificate shall be limited to transfers in whole, but not in part, to nominees of the Depository or to a successor thereof or such successor’s nominee, and transfers of portions of this Global Warrant Certificate shall be limited to transfers made in accordance with the restrictions set forth in the Warrant Agreement.

No registration or transfer of the securities issuable pursuant to the Warrant will be recorded on the books of the Company until the provisions set forth in the Warrant Agreement have been complied with.

In the event of any conflict or inconsistency between this Global Warrant Certificate and the Warrant Agreement, the Warrant Agreement shall control.

**THIS WARRANT HAS BEEN, AND THE COMMON STOCK WHICH MAY BE
PURCHASED PURSUANT TO THE EXERCISE OF THIS WARRANT (THE “**WARRANT
SHARES**,” AND TOGETHER WITH THIS WARRANT, THE “**SECURITIES**”) WILL BE,**

ISSUED PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SECTION 1145 OF THE BANKRUPTCY REFORM ACT OF 1978, AS AMENDED (THE “**BANKRUPTCY CODE**”). THE SECURITIES MAY BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), PROVIDED THAT THE HOLDER IS NOT DEEMED TO BE AN UNDERWRITER AS SUCH TERM IS DEFINED IN SECTION 1145(b) OF THE BANKRUPTCY CODE. IF THE HOLDER IS DEEMED TO BE AN UNDERWRITER AS SUCH TERM IS DEFINED IN SECTION 1145(b) OF THE BANKRUPTCY CODE, THEN THE SECURITIES MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED UNLESS (1) THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAW OR (2) THE COMPANY IS IN RECEIPT OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF THE SECURITIES ACT AND OF ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY OR ITS TRANSFER AGENT AS A CONDITION PRECEDENT TO THE SALE, PLEDGE OR OTHER TRANSFER OF ANY INTEREST IN ANY OF THE WARRANT SHARES REPRESENTED BY THIS WARRANT.

THE SECURITIES REPRESENTED BY THIS WARRANT ARE SUBJECT TO CERTAIN RESTRICTIONS ON EXERCISE, TRANSFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER SIMILAR TRANSFER AS SET FORTH IN THE CERTIFICATE OF INCORPORATION OF THE COMPANY AND A WARRANT AGREEMENT AMONG THE COMPANY AND THE WARRANT AGENT (ON BEHALF OF THE ORIGINAL HOLDERS OF THE WARRANT SHARES), COPIES OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

THIS WARRANT WILL BE VOID IF NOT EXERCISED PRIOR
TO 5:00 P.M., NEW YORK CITY TIME, ON [•], 2038

**WARRANT TO PURCHASE ONE SHARE OF CLASS A COMMON STOCK OR
CLASS B COMMON STOCK OF**

CUMULUS MEDIA INC. FOR EACH WARRANT HELD

CUMULUS MEDIA INC.

CUSIP #: [•]

DISTRIBUTION DATE: [•], 2018

This certifies that, for value received, Cede & Co., and its registered assigns (collectively, the “**Registered Holder**”), is entitled to purchase from Cumulus Media Inc., a corporation incorporated under the laws of the State of Delaware (the “**Company**”), subject to the terms and conditions hereof, at any time before 5:00 p.m., New York time, on [•], 2038, the number of fully paid and non-assessable shares of Class A Common Stock or Class B Common Stock of the Company set forth above at the Exercise Price (as defined in the Warrant

Agreement). The Exercise Price and the number and kind of shares purchasable hereunder are subject to adjustment from time to time as provided in Article IV of the Warrant Agreement. The Exercise Price shall be \$0.0000001.

This Global Warrant Certificate shall not be valid unless countersigned by the Warrant Agent.

IN WITNESS WHEREOF, this Warrant has been duly executed by the Company as of the [•] day of [•], 2018.

CUMULUS MEDIA INC.

By: _____

Print Name: _____

Title: _____

Attest: _____
Secretary

[•]
as Warrant Agent

By: _____
Name:
Title:

Address of Registered Holder for Notices (until changed in accordance with this Warrant):

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS GLOBAL WARRANT CERTIFICATE SET FORTH ON THE REVERSE HEREOF. SUCH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

FORM OF REVERSE OF GLOBAL WARRANT CERTIFICATE

The Warrant evidenced by this Warrant Certificate is a part of a duly authorized issue of Warrants to purchase shares of Common Stock issued pursuant to the Warrant Agreement, a copy of which may be inspected at the Warrant Agent's office designated for such purpose. The Warrant Agreement hereby is incorporated by reference in and made a part of this instrument and is hereby referred to for a description of the rights, limitation of rights, obligations, duties and immunities thereunder of the Warrant Agent, the Company and the Registered Holders of the Warrants. All capitalized terms used on the face of this Warrant herein but not defined that are defined in the Warrant Agreement shall have the meanings assigned to them therein.

Upon due presentment for registration of transfer of the Warrant at the office of the Warrant Agent designated for such purpose, a new Warrant Certificate or Warrant Certificates of like tenor and evidencing in the aggregate a like number of Warrants shall be issued to the transferee in exchange for this Warrant Certificate, subject to the limitations provided in the Warrant Agreement, without charge except for any applicable tax or other charge.

The Company shall not be required to issue fractions of Warrant Shares or any certificates that evidence fractional Warrant Shares.

No Warrants may be sold, exchanged or otherwise transferred in violation of the Securities Act or state securities laws.

This Warrant does not entitle the Registered Holder to any of the rights of a stockholder of the Company.

The Company and Warrant Agent may deem and treat the Registered Holder hereof as the absolute owner of this Warrant Certificate (notwithstanding any notation of ownership or other writing hereon made by anyone) for the purpose of any exercise hereof and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned registered holder of the Global Warrant Certificate hereby sells, assigns and transfers unto the Assignee(s) named below (including the undersigned with respect to any Warrants constituting a part of the Warrants evidenced by the Global Warrant Certificate not being assigned hereby) all of the rights of the undersigned under the Global Warrant Certificate, with respect to the whole number of Warrants set forth below:

Name(s) of Assignee(s):

Address:

No. of Warrants:

Please insert social security or other identifying number of assignee(s):

and does hereby irrevocably constitute and appoint _____
the undersigned's attorney to make such transfer on the books of _____
maintained for such purposes, with full power of substitution in the premises.

Dated

(Signature of Owner)

(Street Address)

(City) (State) (Zip Code)

Signature Guaranteed By¹

¹ The Holder's signature must be guaranteed by a participant in a Medallion Signature Guarantee Program at a guarantee level acceptable to the Company's transfer agent.

EXHIBIT B
FORM OF OWNERSHIP CERTIFICATION

MEDIA OWNERSHIP CERTIFICATION

HOLDERS ONLY NEED TO COMPLETE THIS MEDIA OWNERSHIP CERTIFICATION IF THEY INTEND TO OR WILL HOLD 5% OR MORE OF THE COMPANY'S CLASS A COMMON STOCK. IF THAT IS NOT THE CASE, PLEASE SKIP THIS SECTION AND MOVE TO THE FOREIGN OWNERSHIP CERTIFICATION SECTION.

1. Type of entity of Holder (*e.g.*, corporation, general partnership, limited partnership, limited liability company):

2. If the Holder is a *general partnership*:
 - For each general partner, complete Attachment A.
3. If the Holder is a *limited partnership*:
 - Is the limited partnership structured to insulate some or all of the limited partners in accordance with the FCC's insulation requirements?
 - If so, complete Attachment A only for each general partner and each uninsulated limited partner.
 - If not, complete Attachment A for each general partner and each limited partner.
4. If the Holder is a *limited liability company*:
 - Is the limited liability company structured to insulate some or all of the members in accordance with the FCC's insulation requirements?
 - If so, complete Attachment A only for each uninsulated member.
 - If not, complete Attachment A for each member.
5. If the Holder is a *corporation* or other entity:
 - For each officer, director and shareholder holding 5% or more of the issued and outstanding voting stock of the Holder, complete Attachment A.
6. Does the Holder or any of the persons listed on Attachment A serve as an officer or director of any broadcast radio stations? Or serve as an officer or director of any entity that has an interest in any broadcast radio stations?

[] Yes [] No

If "yes," please describe in an attachment.

7. Does the Holder or any of the persons or entities listed on Attachment A hold, directly or indirectly, any voting or non-voting equity interest in any broadcast radio stations?

☐ Yes ☐ No

If "yes," please describe in an attachment.

8. Does the Holder or any of the persons or entities listed on Attachment A have any other interests, direct or indirect (including an interest in a local marketing, time brokerage or joint sales agreement) that allows them to own, operate, or control any broadcast radio stations?

☐ Yes ☐ No

If "yes," please describe in an attachment.

9. Does the Holder or any of the persons or entities listed on Attachment A hold any debt or equity interest in any entity which is an attributable owner of a radio station where such interest exceeds 33% of the total asset value of such entity?

☐ Yes ☐ No

If "yes," please describe in an attachment

10. Does the Holder or any of the persons or entities listed on Attachment A have any interest in or connection with an FCC application that was or is the subject of unresolved character issues?

☐ Yes ☐ No

If "yes," please describe in an attachment.

11. Is the Holder or any of the persons or entities listed in Attachment A subject to final adverse findings by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: (i) any felony; (ii) mass media-related antitrust or unfair competition; (iii) fraudulent statements to another governmental unit; or (iv) discrimination.

☐ Yes ☐ No

If "yes," please describe in an attachment.

12. Is the Holder or any of the persons or entities listed in Attachment A subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 USC § 862?

☐ Yes ☐ No

If “yes,” please describe in an attachment.

ATTACHMENT A

NAME	ADDRESS	CITIZENSHIP	STATUS (E.G., OFFICER, DIRECTOR, SHAREHOLDER)	PERCENTAGE VOTING INTEREST	PERCENTAGE EQUITY INTEREST

FOREIGN OWNERSHIP CERTIFICATION

ALL HOLDERS MUST COMPLETE EITHER QUESTION 1 OR QUESTION 2 OF THIS SECTION. SINGLE ENTITIES SHOULD COMPLETE QUESTION 1; MULTIPLE ENTITIES PROVIDING A SINGLE RESPONSE (SUCH AS A GROUP OF FUNDS WITH A COMMON INVESTMENT MANAGER) SHOULD COMPLETE QUESTION 2.

1. Individual Foreign Ownership Certification

This Individual Foreign Ownership Certification is being on behalf of _____, the Holder.

Complete the following, providing information for the Holder:

a. State or Country of Incorporation/Organization – The Holder is organized under the laws of:

- ☐ State or territory of the United States: _____.
- ☐ Other: _____.

If your answer is "Other," you may skip to the Certification because entities organized under the laws of a country other than the United States will be deemed to be 100% foreign for purposes of the FCC's foreign ownership limitations.

b. Foreign Equity and Voting Percentages – Complete one of the following:

- ☐ Foreign entities or foreign individuals hold, in the aggregate, the percentages of equity and voting interests in the Holder reported below:

Foreign Equity Percentage: _____%

Foreign Voting Percentage: _____%.

- ☐ I am unable to certify the exact percentage of the foreign equity interest and/or the foreign voting interest in the Holder; however, I hereby certify that the aggregate percentage(s) of such foreign interests are no higher than the maximum percentage(s) reported below:

Maximum Foreign Equity Percentage: _____%

Maximum Foreign Voting Percentage: _____%.

- ☐ I am unable to certify the percentage of the foreign equity interest and/or foreign voting interest in the Holder.**

****If a Holder is unable to certify its foreign equity and foreign voting interests, such interests will be deemed to be 100% foreign for purposes of determining the number of shares of Common Stock and Warrants that the Holder will receive.**

If you have completed Question 1 of this Section III, you should not complete Question 2 and you should proceed to the Certification.

2. Consolidated Foreign Ownership Certification

This Consolidated Foreign Ownership Certification is being made on behalf of (a) the following Holders:

and (b) the following parent entity or affiliated investment manager of each of the above-listed Holders ("Certifying Parent"):

Certifying Parent certifies that (a) Certifying Parent directly or indirectly controls each of the Holders; (b) for purposes of the assessment of compliance with Section 310(b) of the Communications Act, the consolidated information provided below has been aggregated in accordance with the FCC rules; and (c) Certifying Parent will ensure that the Warrants and Common Stock will be held directly or indirectly by Holders indicated on this Certification and that the distribution of the Warrants and Common Stock among the members of the consolidated certification group will not cause the aggregate foreign ownership and foreign voting rights of the consolidated certification group to exceed the aggregate foreign ownership and voting percentages certified below for the consolidated certification group.

- ☐ Foreign entities or foreign individuals hold, in the aggregate, the percentages of equity and voting interests in the consolidated certification group reported below:

Foreign Equity Percentage: _____%

Foreign Voting Percentage: _____%.

- ☐ I am unable to certify the exact percentage of the foreign equity interest and/or the foreign voting interest in the consolidated certification group; however, I hereby certify that the aggregate percentage(s) of such foreign interests are no higher than the maximum percentage(s) reported below:

Maximum Foreign Equity Percentage: _____%

Maximum Foreign Voting Percentage: _____%.

- ☐ I am unable to certify the percentage of the foreign equity interest and/or foreign voting interest in the consolidated certification group.**

**If a consolidated certification group is unable to certify its foreign equity or voting interests, such interests will be deemed to be 100% foreign for purposes of determining the number of shares of Common Stock and Warrants that the members of the group will receive on the Effective Date.

Please provide the Foreign Equity Percentages and Foreign Voting Percentages for each individual member of the consolidated certification group:

	Holder 1	Holder 2	Holder 3
Name			
State or Country of Incorporation/ Organization**			
Foreign Equity Percentage			
Foreign Voting Percentage			
OR			
Maximum Foreign Equity Percentage			
Maximum Foreign Voting Percentage			
Unable to Certify***			

**If an entity is organized under the laws of a country other than the United States, you need not supply foreign equity or voting percentages, because such entities will be deemed to be 100% foreign for purposes of the FCC's foreign ownership limitations.

*** If a Holder is unable to certify its foreign equity and foreign voting interests, such interests will be deemed to be 100% foreign for purposes of determining the number of shares of Common Stock and Warrants that the Holder will receive.

PLEASE REPORT ANY ADDITIONAL HOLDERS ON A SEPARATE ATTACHMENT.

The Holder acknowledges that the Company may decline to honor a requested exercise if it has a reasonable basis to believe, based on the most recent information available to it, that the exercise would cause the Company to be in violation of 47 U.S.C. § 310(b) or FCC rules; *provided* that the Company shall not be required to monitor the alien ownership among its stockholders more often than required by federal communications law.

By: _____
Sign

Print Name

Title: _____

Entity: _____

Date: _____

EXHIBIT C-1

**EXERCISE FORM FOR REGISTERED HOLDERS
HOLDING BOOK-ENTRY WARRANTS**

(To be executed upon exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by the Book-Entry Warrants, to purchase Common Stock and herewith tenders payment for ____ of the shares of Common Stock to the order of _____ in the amount of \$____ in accordance with the terms of the Warrant Agreement and this Warrant.

- ☐ **Restricted Stock Election.** The undersigned elects to receive any Common Stock issued upon exercise of the Warrants in the form of Restricted Stock. *This election is available for Term Loan Holders only.*
- ☐ **Class B Common Stock Only Election.** The undersigned elects to receive Common Stock issued upon exercise of the Warrants in the form of Class B Common Stock only.
- ☐ **Class A Common Stock and Warrant Election.** The undersigned elects to receive Common Stock issued upon exercise of the Warrants in the form of up to 4.99% of the outstanding Class A Common Stock and to retain its remaining Series 1 Warrants (in the case of Series 1 Warrants) or have its remaining Series 2 Warrants exchanged for Series 1 Warrants (in the case of Series 2 Warrants).

The undersigned requests that statement(s) representing the Common Stock (and any Warrants issued in the event of partial exercise) be delivered as follows:

Name _____

Address _____

Delivery Address (if different) _____

If said number of shares shall not be all the shares purchasable under the within Warrant Statement, the undersigned requests that a new Book-Entry Warrant representing the balance of such Warrants shall be registered, with the appropriate Warrant Statement delivered as follows:

Name _____

Address _____

Delivery Address (if different)

Signature _____

Social Security or Other Taxpayer
Identification Number of Holder

Note: If the statement representing the Common Stock or any Book-Entry Warrants representing Warrants not exercised is to be registered in a name other than that in which the Book-Entry Warrants are registered, the signature of the holder hereof must be guaranteed. SIGNATURE
GUARANTEED BY:

Signatures must be guaranteed by a participant in a Medallion Signature Guarantee Program at a guarantee level acceptable to the Company's transfer agent.

Exercise Form and Ownership Certification
Must be delivered to the Warrant Agent as follows:

<i>By Mail:</i>	<i>For Information, Call:</i>	<i>By Overnight Courier:</i>
[●]	[●]	[●]

EXHIBIT C-2
EXERCISE FORM FOR BENEFICIAL HOLDERS
HOLDING WARRANTS THROUGH THE DEPOSITORY TRUST COMPANY

TO BE COMPLETED BY DIRECT PARTICIPANT
IN THE DEPOSITORY TRUST COMPANY

(To be executed upon exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by ____ Warrants held for its benefit through the book-entry facilities of Depository Trust Company (the “**Depository**”), to purchase Common Stock and herewith tenders payment for ____ of the shares of Common Stock to the order of _____ in the amount of \$____ in accordance with the terms of the Warrant Agreement and this Warrant.

The undersigned requests that the Common Stock issuable upon exercise of the Warrants be in registered form in the authorized denominations, registered in such names and delivered, all as specified in accordance with the instructions set forth below; *provided*, that if the shares of Common Stock are evidenced by global securities, the shares of Common Stock shall be registered in the name of the Depository or its nominee.

- ☐ **Restricted Stock Election.** The undersigned elects to receive any Common Stock issued upon exercise of the Warrants in the form Restricted Stock. *This election is available for Term Loan Holders only.*
- ☐ **Class B Common Stock Only Election.** The undersigned elects to receive Common Stock issued upon exercise of the Warrants in the form of Class B Common Stock only.
- ☐ **Class A Common Stock and Warrant Election.** The undersigned elects to receive Common Stock issued upon exercise of the Warrants in the form of up to 4.99% of the outstanding Class A Common Stock and to retain its remaining Series 1 Warrants.

Dated:

NOTE: THIS EXERCISE NOTICE MUST BE DELIVERED TO THE WARRANT AGENT, PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE. THE WARRANT AGENT SHALL NOTIFY YOU (THROUGH THE CLEARING SYSTEM) OF (1) THE WARRANT AGENT’S ACCOUNT AT THE DEPOSITORY TO WHICH YOU MUST DELIVER YOUR WARRANTS ON THE EXERCISE DATE AND (2) THE ADDRESS, PHONE NUMBER AND FACSIMILE NUMBER WHERE YOU CAN CONTACT THE WARRANT AGENT AND TO WHICH WARRANT EXERCISE NOTICES ARE TO BE SUBMITTED.

NAME OF DIRECT PARTICIPANT IN THE DEPOSITORY: (PLEASE PRINT)

ADDRESS:

CONTACT NAME:

ADDRESS:

TELEPHONE (INCLUDING INTERNATIONAL CODE):

FAX (INCLUDING INTERNATIONAL CODE):

SOCIAL SECURITY OR OTHER TAXPAYER IDENTIFICATION NUMBER (IF APPLICABLE):

ACCOUNT FROM WHICH WARRANTS ARE BEING DELIVERED:

DEPOSITARY ACCOUNT NO.

WARRANT EXERCISE NOTICES WILL ONLY BE VALID IF DELIVERED IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH IN THIS NOTIFICATION (OR AS OTHERWISE DIRECTED), MARKED TO THE ATTENTION OF "WARRANT EXERCISE".

WARRANT HOLDER DELIVERING WARRANTS, IF OTHER THAN THE DIRECT DEPOSITARY PARTICIPANT DELIVERING THIS WARRANT EXERCISE NOTICE:

NAME: _____
(PLEASE PRINT)

CONTACT NAME:

TELEPHONE (INCLUDING INTERNATIONAL CODE):

FAX (INCLUDING INTERNATIONAL CODE):

SOCIAL SECURITY OR OTHER TAXPAYER IDENTIFICATION NUMBER (IF APPLICABLE):

ACCOUNT TO WHICH THE SHARES OF COMMON STOCK ARE TO BE CREDITED:

DEPOSITARY ACCOUNT NO.

FILL IN FOR DELIVERY OF THE COMMON STOCK, IF OTHER THAN TO THE PERSON DELIVERING THIS WARRANT EXERCISE NOTICE:

NAME: _____
(PLEASE PRINT)

ADDRESS: _____

CONTACT NAME: _____

TELEPHONE (INCLUDING INTERNATIONAL CODE): _____

FAX (INCLUDING INTERNATIONAL CODE): _____

SOCIAL SECURITY OR OTHER TAXPAYER IDENTIFICATION NUMBER
(IF APPLICABLE): _____

NUMBER OF WARRANTS BEING EXERCISED: _____

(ONLY ONE EXERCISE PER WARRANT EXERCISE NOTICE)

Signature: _____

Name: _____

Capacity in which Signing: _____

SIGNATURE GUARANTEED BY: _____

Signatures must be guaranteed by a participant in a Medallion Signature Guarantee Program at a guarantee level acceptable to the Company's transfer agent.

Redline

WARRANT AGREEMENT

between

CUMULUS MEDIA INC.

and

[],
AS WARRANT AGENT

Dated as of [], 2018

This WARRANT AGREEMENT (the “**Agreement**”) is dated as of [], 2018, between CUMULUS MEDIA INC., a Delaware corporation (the “**Company**” or “**Cumulus**”), and [], a [], as warrant agent (the “**Warrant Agent**”).

W I T N E S S E T H

WHEREAS, pursuant to the Joint Plan of Reorganization of the Company and certain of its affiliates, as confirmed on [], 2018 by order of the United States Bankruptcy Court for the Southern District of New York, as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof (the “**Plan**”), the Company proposes to issue Series 1 warrants (the “**Series 1 Warrants**”) and Series 2 warrants (the “**Series 2 Warrants**”) and, together with the Series 1 Warrants, the “**Warrants**”) entitling the holders thereof to purchase shares of the Company’s class A common stock, par value \$0.0000001 per share (the “**Class A Common Stock**”) or class B common stock, par value \$0.0000001 per share (the “**Class B Common Stock**”).

WHEREAS, on the Effective Date (i) Series 1 Warrants will be issued to certain holders of Allowed Credit Agreement Claims, Allowed Senior Notes Claims and Allowed General Unsecured Claims (each as defined in the Plan, and together, the “**Claimants**”) that returned ownership certifications attached to the FCC Ownership Procedures Order (the “**Plan Certifications**”) by the Certification Deadline and are thus entitled to receive their pro rata distribution of Class A Common Stock and/or Class B Common Stock on the Effective Date in accordance with the Equity Allocation Mechanism; and (ii) the Series 2 Warrants will be issued to Claimants that failed to return Plan Certifications by the Certification Deadline and thus are only entitled to receive Warrants on the Effective Date under the Plan.

WHEREAS, the Warrant Agent, at the request of the Company, has agreed to act as the agent of the Company in connection with the issuance, registration, transfer, exchange, exercise and conversion of the Warrants.

WHEREAS, the Company desires to enter into this Agreement to set forth the terms and conditions of the Warrants and the rights and obligations of the Company, the Warrant Agent, the Registered Holders and the Holders.

WHEREAS, capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Plan.

NOW, THEREFORE, in consideration of the premises and mutual agreements set forth herein and in the Plan, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.1 Certain Defined Terms.

Capitalized terms used in this Agreement shall have the following respective meanings, except as otherwise provided herein or as the context shall otherwise require:

“100% Domestic Holder” means a Holder that submits an Ownership Certification or Plan Certification certifying that 100% of its voting interests and equity interests are owned by U.S. Citizens or U.S. Entities (each as defined in the Ownership Certification).

“Act” means the Communications Act of 1934, as amended.

“Affiliate” means, with respect to any Person, (i) any other Person of which securities or other ownership interests representing more than fifty percent (50%) of the voting interests are, at the time such determination is being made, owned, Controlled or held, directly or indirectly, by such Person or (ii) any other Person which, at the time such determination is being made, is Controlling, Controlled by or under common Control with, such Person. As used herein, **“Control,”** whether used as a noun or verb, refers to the possession, directly or indirectly, of the power to direct, or cause the direction of, the management or policies of a Person, whether through the ownership of voting securities or otherwise.

“Agreement” has the meaning specified in the introduction of this Agreement.

“Board of Directors” means the board of directors of the Company and may include a subcommittee of the board of directors appointed by the board of directors to represent the board of directors with respect to this Agreement.

“Book-Entry Warrants” shall mean Warrants issued by book-entry registration in the books and records of the Warrant Agent.

“Business Day” means any day which is not a day on which banking institutions in New York City, New York are authorized or obligated by law or executive order to close.

“Certificate of Incorporation” means the [] Certificate of Incorporation of the Company, adopted as of the Effective Date, as the same may be amended or restated from time to time.

“Change of Control” means the occurrence of (A) any consolidation or merger of the Company with or into any other entity, or any other corporate reorganization, recapitalization or transaction (including the acquisition of capital stock of the Company), whether or not the Company is a party thereto, in which the stockholders of the Company immediately prior to such consolidation, merger, reorganization or other transaction, own capital stock either (I) representing directly, or indirectly through one or more entities, less than 50% of the economic interests in or voting power of the Company or other surviving entity immediately after such consolidation, merger, reorganization, recapitalization or other transaction or (II) that does not directly, or indirectly through one or more entities, have the power to elect a majority of the entire board of the directors of the Company or other surviving entity immediately after such consolidation, merger, reorganization, recapitalization or other transaction, or (B) any transaction or series of related transactions, whether or not the Company is a party thereto, after giving effect to which in excess of 50% of the Company’s voting power is owned by any Person

or “group” (as such term is used in Rule 13d-5 under the Exchange Act); *provided* that any consolidation or merger effected exclusively to change the domicile of the Company or to form a holding company in which the stockholders of the Company immediately prior to such consolidation or merger own capital stock representing economic interests and voting power with respect to such redomiciled entity or holding company in substantially the same proportions as their ownership of capital stock of the Company shall be excluded from clauses (A) and (B) above.

“***Class A Common Stock***” has the meaning specified in the Recitals of this Agreement.

“***Class B Common Stock***” has the meaning specified in the Recitals of this Agreement.

“***Common Stock***” means the Class A Common Stock and the Class B Common Stock of the Company, or shares of any class or classes resulting from any reclassification or reclassifications thereof and which have no preference in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Company and which are not subject to redemption by the Company.

“***Commission***” means the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act or the Exchange Act, whichever is the relevant statute for the particular purpose.

“***Communication***” has the meaning specified in Section 9.3(a).

“***Company***” has the meaning specified in the introduction of this Agreement.

“***Declaratory Ruling***” means a declaratory ruling adopted by the FCC granting the relief requested in the Company’s Petition for Declaratory Ruling.

“***Depository***” has the meaning specified in Section 2.1.

“***Election Form***” means the election form to be used in the Exchange, which will be substantially similar to the Exercise Form, which Election Form will be attached to the Exchange Notice.

“***Exchange***” has the meaning specified in Section 3.4.

“***Exchange Ratio***” has the meaning specified in Section 3.4.

“***Exchange Act***” means the Securities Exchange Act of 1934, as amended.

“***Exchange Date***” has the meaning specified in Section 3.4.

“***Exchange Notice***” has the meaning specified in Section 3.4.

“Exchange Period” means the period beginning on the fifth Business Day following the date of the Exchange Notice through the Exchange Date; provided, however, that if the Company determines that the Declaratory Ruling will not permit the Company to Exchange any of the Warrants for shares of Common Stock pursuant to Section 3.4, there shall be no Exchange Period.

“Exercise Form” has the meaning specified in Section 3.3.

“Exercise Price” means \$0.0000001 per share of Common Stock, which amount is not subject to adjustment.

“Expiration Date” means, with respect to any Warrant, [], 2038, the twentieth anniversary of the Original Issuance Date, or, if earlier, the date of the consummation of a Change of Control pursuant to which the provisions of Section 4.1(d) apply.

“FCC” means the Federal Communications Commission and any successor governmental agency performing functions similar to those performed by the Federal Communications Commission on the Effective Date.

“FCC Restrictions” means the FCC ownership and transfer restrictions set forth in Section [] of the Certificate of Incorporation.

“FCC Rules” means the decisions, rules and policies of the FCC.

“Foreign Share Amount” has the meaning specified in Section 3.4.

“Global Warrant Certificate” shall mean evidence of Warrants in the form of a global certificate registered in the name of Cede & Co., with the forms of election to exercise and of assignment printed on the reverse thereof, in substantially the form set forth in Exhibit A-2 attached hereto.

“Governmental Authority” means (i) any nation or government, (ii) any federal, state, county, province, city, town, municipality, local or other political subdivision thereof or thereto, (iii) any court, tribunal, department, commission, board, bureau, instrumentality, agency, council, arbitrator or other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and (iv) any other governmental entity, agency or authority having or exercising jurisdiction over any relevant Person, item or matter.

“Holders” means the registered holders of Book-Entry Warrants in the Warrant Register and the holders of beneficial interests in a Global Warrant Certificate.

“Laws” means all laws, statutes, rules, regulations, ordinances, orders, writs, injunctions or decrees and other pronouncements having the effect of law of any Governmental Authority.

“Non-100% Domestic Holder” means any Holder that is not a 100% Domestic Holder.

“Original Issuance Date” means [], 2018, the Effective Date of the Plan.

“Ownership Certification” means a written certification, in substantially the form attached hereto as Exhibit B, for the purpose of enabling the Company to determine (i) a Holder’s potential level of direct and indirect foreign voting and equity interests in accordance with 47 U.S.C. § 310(b) of the Act, as interpreted and applied by the FCC in the FCC Rules; and (ii) whether the holding of more than 4.99% of the outstanding Class A Common Stock by such certifying party would result in a violation of the FCC Rules.

“Person” means any individual, limited liability company, company, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or other entity or enterprise and shall include any successor (by merger or otherwise) of such entity.

“Plan” has the meaning specified in the Recitals of this Agreement.

“Plan Certificate” has the meaning specified in the Recitals of this Agreement.

“Pre-Exchange Period” means the period from the Original Issuance Date to the earlier of (i) the Exchange Date or (ii) if the Company determines that the Declaratory Ruling will not permit the Company to Exchange any of the Warrants for shares of Common Stock pursuant to Section 3.4, the date of the Exchange Notice.

“Qualifying Non-100% Domestic Holder” has the meaning set forth in Section 3.4.

“Registered Holders” means the registered holders of Book-Entry Warrants and Global Warrant Certificates in the Warrant Register.

“Restricted Stock” has the meaning set forth in Section 2.2.

“Securities Act” means the Securities Act of 1933, as amended.

“Series 1 Warrants” has the meaning specified in the Recitals of this Agreement.

“Series 2 Warrants” has the meaning specified in the Recitals of this Agreement.

“Term Loan Holder” means a Holder of an Allowed Credit Agreement Claim as of record as of the Distribution Record Date (as determined by the register maintained by the Credit Agreement Agent); *provided*, that the Company has verified to the Warrant Agent that such Holder appears on the register maintained by the Credit Agreement Agent.

“Transfer” means any voluntary or involuntary attempt to, directly or indirectly through the transfer of interests in controlled Affiliates or otherwise, sell, assign, transfer, grant a participation in, pledge or otherwise dispose of any Warrants, or the consummation of any such transaction, or taking a pledge of, any of the Warrants; *provided, however*, that a transaction that

is a pledge shall not be deemed to be a Transfer, but a foreclosure pursuant thereto shall be deemed to be a Transfer. The term “**Transferred**” shall have a correlative meaning.

“**Transfer Notice**” means a written notice, substantially in the form of the Forms of Assignment set forth on Exhibits A-1 and A-2 attached hereto, which states (i) the name, address, facsimile number and e-mail address of the transferor and the transferee, (ii) the number of Warrants and underlying shares of Common Stock subject to the proposed Transfer and (iii) the proposed date of completion of the proposed Transfer.

“**Warrants**” has the meaning specified in the Recitals of this Agreement.

“**Warrant Agent**” has the meaning specified in the introduction of this Agreement.

“**Warrant Election**” has the meaning specified in Section 3.4(b).

“**Warrant Register**” has the meaning specified in Section 2.3(d).

“**Warrant Statements**” shall mean the certain statements, in substantially the form set forth in Exhibit A-1 attached hereto, issued by the Warrant Agent from time to time to the Holders of Book-Entry Warrants evidencing such book-entry position in the Warrant Register.

Section 1.2 Interpretation.

In this Agreement, unless a clear contrary intention appears:

- (a) the words “hereof,” “herein” and “hereunder” and words of similar import refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (b) reference to any gender includes each other gender and the neuter;
- (c) all terms defined in the singular shall have the same meanings in the plural and vice versa;
- (d) reference to any Person includes such Person’s heirs, executors, personal representatives, administrators, successors and assigns; *provided, however*, that nothing contained in this clause (d) is intended to authorize any assignment not otherwise permitted by this Agreement;
- (e) reference to a Person in a particular capacity or capacities excludes such Person in any other capacity;
- (f) reference to any contract or agreement means such contract or agreement as amended, supplemented or modified from time to time in accordance with the terms thereof;

(g) all references to Articles and Sections shall be deemed to be references to the Articles and Sections of this Agreement;

(h) all references to Exhibits shall be deemed to be references to the Exhibits attached hereto which are made a part hereof and incorporated herein by reference;

(i) the word “including” (and with correlative meaning “include”) means including, without limiting the generality of any description preceding such term;

(j) with respect to the determination of any period of time, the word “from” means “from and including” and the words “to” and “until” each means “to but excluding”;

(k) the captions and headings contained in this Agreement shall not be considered or given any effect in construing the provisions hereof if any question of intent should arise;

(l) reference to any Law means such Law as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time;

(m) where any provision of this Agreement refers to action to be taken by any Person, which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person; and

(n) no provision of this Agreement shall be interpreted or construed against any party solely because that party or its legal representative drafted such provision.

ARTICLE II

ORIGINAL ISSUE OF WARRANTS

Section 2.1 Form of Warrant.

(a) The Warrants to be delivered pursuant to this Agreement shall be issued, at the discretion of the Company, either (i) via book-entry registration on the books and records of the Warrant Agent and evidenced by the Warrant Statements, in substantially the form set forth in Exhibit A-1 attached hereto or (ii), after the Exchange Date, solely with respect to Series 1 Warrants, in the form of one or more Global Warrant Certificates, with the forms of election to exercise and of assignment printed on the reverse thereof, substantially in the form set forth in Exhibit A-2 attached hereto. The Warrant Statements and Global Warrant Certificates may bear such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Agreement, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with any Law or with any rules made pursuant thereto or with any rules of any securities exchange or as may, consistently herewith, be determined by the Company.

(b) Each Series 1 Warrant shall represent the right, subject to the provisions of this Agreement and the Warrant Statement or Global Warrant Certificate, to purchase one (1) share of Class A Common Stock or Class B Common Stock (subject to adjustment as set forth in Section 4.1) at the Exercise Price. Each Series 2 Warrant shall represent the right, subject to the provisions of this Agreement and the Warrant Statement or Global Warrant Certificate, to purchase one (1) share of Class A Common Stock or Class B Common Stock (subject to adjustment as set forth in Section 4.1) at the Exercise Price. If the Company determines that any Series 2 Warrant submitted for exercise is not eligible to be exercised for Common Stock in accordance with Section 3.2, such Series 2 Warrant will be exchanged for a Series 1 Warrant. At the election of a Term Loan Holder on its Exercise Form or Election Form, as applicable, Common Stock issued upon exercise or exchange of the Warrants shall be issued in the form of Restricted Stock. The determination of whether a Holder is entitled to receive Class A Common Stock or Class B Common Stock upon exercise of a Warrant (and the determination of the number of Warrants exercisable for shares of Common Stock with respect to any Holder at the time of such exercise) shall be made by the Company in accordance with Section 3.2, taking into consideration the elections of such Holder on its Exercise Form.

(c) The Global Warrant Certificates, if any, shall be deposited on or after the Exchange Date with [] and registered in the name of Cede & Co., as the nominee of The Depository Trust Company (the “**Depository**”). Each Global Warrant Certificate shall represent such number of outstanding Warrants as specified therein, and each shall provide that it shall represent the aggregate amount of outstanding Warrants from time to time endorsed thereon and that the aggregate amount of outstanding Warrants represented thereby may from time to time be reduced or increased, as appropriate, in accordance with the terms of this Agreement.

Section 2.2 Legends.

(a) Each Warrant Statement shall bear a legend in substantially the following form prior to the end of the Exchange Period:

“THE WARRANTS REPRESENTED BY THIS STATEMENT ARE SUBJECT TO CERTAIN RESTRICTIONS ON EXERCISE, TRANSFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER SIMILAR TRANSFER AS SET FORTH IN THE WARRANT AGREEMENT AMONG THE COMPANY AND THE WARRANT AGENT (ON BEHALF OF THE ORIGINAL HOLDERS OF THE WARRANT SHARES) (THE “WARRANT AGREEMENT”). DURING THE EXCHANGE PERIOD, THE WARRANTS (AND ANY BENEFICIAL INTERESTS THEREIN) MAY NOT BE TRANSFERRED (AS DEFINED IN THE WARRANT AGREEMENT) AND THE WARRANTS MAY NOT BE EXERCISED. COPIES OF THE WARRANT AGREEMENT MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.”

(b) Each Global Warrant Certificate shall bear a legend in substantially the following form:

“THIS WARRANT HAS BEEN, AND THE COMMON STOCK WHICH MAY BE PURCHASED PURSUANT TO THE EXERCISE OF THIS WARRANT (THE “**WARRANT SHARES**,” AND TOGETHER WITH THIS WARRANT, THE “**SECURITIES**”) WILL BE, ISSUED PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SECTION 1145 OF THE BANKRUPTCY REFORM ACT OF 1978, AS AMENDED (THE “**BANKRUPTCY CODE**”). THE SECURITIES MAY BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), PROVIDED THAT THE HOLDER IS NOT DEEMED TO BE AN UNDERWRITER AS SUCH TERM IS DEFINED IN SECTION 1145(b) OF THE BANKRUPTCY CODE. IF THE HOLDER IS DEEMED TO BE AN UNDERWRITER AS SUCH TERM IS DEFINED IN SECTION 1145(b) OF THE BANKRUPTCY CODE, THEN THE SECURITIES MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED UNLESS (1) THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAW OR (2) THE COMPANY IS IN RECEIPT OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF THE SECURITIES ACT AND OF ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY OR ITS WARRANT AGENT AS A CONDITION PRECEDENT TO THE SALE, PLEDGE OR OTHER TRANSFER OF ANY INTEREST IN ANY OF THE WARRANT SHARES REPRESENTED BY THIS WARRANT.

THE SECURITIES REPRESENTED BY THIS WARRANT ARE SUBJECT TO CERTAIN RESTRICTIONS ON EXERCISE, TRANSFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER SIMILAR TRANSFER AS SET FORTH IN THE [] CERTIFICATE OF INCORPORATION OF THE COMPANY AND A WARRANT AGREEMENT AMONG THE COMPANY AND THE WARRANT AGENT (ON BEHALF OF THE ORIGINAL HOLDERS OF THE WARRANT SHARES), COPIES OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.”

(c) Each Holder and Registered Holder further acknowledges and agrees that the Common Stock issued upon exercise of the Warrant if certificated shall bear a legend substantially in the form of the second paragraph of the legend appearing above, and any other legends required by applicable federal and state securities laws, the Certificate of Incorporation of the Company or otherwise called for by this Agreement or any other agreement between the Company, on the one hand, and the Registered Holder and the Holder, on the other hand. In addition, Term Loan Holders may elect upon the exercise or exchange of Warrants pursuant to this Agreement (on an Exercise Form or Election Form, as applicable) to receive Common Stock with restrictions on transfer as set forth in the legend below (“**Restricted Stock**”):

“THE SECURITY EVIDENCED HEREBY (THIS “**SECURITY**”) MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED FOR A PERIOD OF TWO (2) CALENDAR DAYS FOLLOWING DELIVERY OF THIS SECURITY FROM THE TRANSFER AGENT DESIGNATED BY THE ISSUER OF THIS SECURITY (THE

“TRANSFER AGENT”) TO THE INITIAL HOLDER (THE “RESTRICTED PERIOD”). AFTER THE RESTRICTED PERIOD, THIS SECURITY MAY ONLY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED FOLLOWING A REQUEST BY THE INITIAL HOLDER TO THE TRANSFER AGENT TO REMOVE THIS RESTRICTIVE LEGEND.”

Section 2.3 Execution and Delivery of Warrants.

(a) The Global Warrant Certificates shall be executed in the corporate name and on behalf of the Company by the Chairman of the Board, the Chief Executive Officer, the President or any one of the Senior Vice Presidents or Executive Vice Presidents of the Company and attested to by the Secretary or one of the Assistant Secretaries of the Company, either manually or by facsimile signature printed thereon. In the event that any officer of the Company whose signature shall have been placed upon any of the Global Warrant Certificates shall cease to be such officer of the Company before countersignature by the Warrant Agent and the issuance and delivery thereof, such Global Warrant Certificates may, nevertheless, be countersigned by the Warrant Agent and issued and delivered with the same force and effect as though such person had not ceased to be such officer of the Company.

(b) From time to time, as required by and in accordance with the terms and conditions of the Plan, the Company shall instruct the Warrant Agent, in writing, to issue to Claimants, Warrants representing such number of shares of Common Stock as determined by the Company. The Warrant Agent shall, and is hereby authorized to, countersign, issue and deliver, as applicable, Warrant Statements or Global Warrant Certificates evidencing such Warrants as and when so instructed by the Company.

(c) The Warrant Agent is hereby authorized to countersign, issue and deliver, as applicable, Book-Entry Warrants and Global Warrant Certificates as required by Section 2.4 or Section 3.4 (in the case of a transfer or exchange), Section 3.3(c) (in the case of the exercise of less than all the Warrants represented by the surrendered Book-Entry Warrants or Global Warrant Certificate) or ARTICLE V (in the case of a lost, stolen, destroyed or mutilated Warrant Statement or Global Warrant Certificate).

(d) Upon receipt of written instructions from the Company, Global Warrant Certificates shall be countersigned, by manual or facsimile signature, and dated the date of countersignature by the Warrant Agent and shall not be valid for any purpose unless so countersigned. A register of each series of the Warrants and of their transfer shall be maintained at the Warrant Agent’s principal office by the Warrant Agent (the “Warrant Register”). The Company hereby appoints the Warrant Agent to act as the registrar with respect to the Warrants. The Warrant Register shall show the names and address of the Registered Holders of each series of the Warrants and the number of Warrants of each series owned by each Registered Holder.

(e) The Company and the Warrant Agent may deem and treat the Registered Holder(s) of a Warrant as the absolute owner(s) thereof (notwithstanding any notation of ownership or other writing thereon made by anyone), for the purpose of any exercise thereof or any distribution to the Registered Holder(s) thereof and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.

Section 2.4 Certain Transfer and Exercise Restrictions.

Subject to the requirements of this Section 2.4, Warrants are freely transferable; *provided* that if any change in federal Laws shall impose limitations on the transferability of Warrants, a Transfer shall be permitted only to the extent that such limitations have been satisfied. Notwithstanding the foregoing, the Warrants (and any beneficial interests therein) will not be transferable during the Exchange Period, and the Warrant Agent shall not register any Transfers during the Exchange Period.

(a) The Warrant Agent shall register in the Warrant Register transfers and exchanges of Book-Entry Warrants and Global Warrant Certificates as provided in this Agreement. The transfer and exchange of beneficial interests in Global Warrant Certificates shall be affected through the Depositary, in accordance with this Agreement and the procedures of the Depositary therefor.

(b) No Registered Holder shall effect any Transfer of all or any portion of the Warrants, unless and until (i) such Registered Holder shall have provided a Transfer Notice to the Warrant Agent and (ii) if reasonably requested by the Company, such Registered Holder shall have furnished the Company and the Warrant Agent with an opinion of counsel reasonably satisfactory to the Company that such disposition will not require registration of such Warrants (or if and when exercised, the shares of Common Stock underlying the Warrants) under the Securities Act.

(c) Subject to Section 2.4(b), a Registered Holder may Transfer its Warrants by written application to the Warrant Agent stating the name of the proposed transferee and otherwise complying with the terms of this Agreement and all applicable Laws. No such Transfer shall be effected until, and such transferee shall succeed to the rights of a Registered Holder only upon, final acceptance and registration of the Transfer by the Warrant Agent in the Warrant Register in accordance with this Agreement. Prior to due presentation for registration of Transfer, the Company, the Warrant Agent and any agent of the Company may deem and treat the Person in whose name the Warrants are registered as the absolute owner thereof for all purposes (notwithstanding any notation of ownership or other writing thereon made by anyone), and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary or be bound to recognize any equitable or other claim to or an interest in any Warrants on the part of any other Person and shall not be liable for any registration of Transfer of Warrants that are registered or to be registered in the name of a fiduciary or the nominee of a fiduciary unless made with actual knowledge that a fiduciary or nominee is committing a breach of trust in requesting such registration of transfer or with such knowledge of such facts that its participation therein amounts to bad faith. When Warrant Statements or Global Warrant Certificates are presented to the Warrant Agent with a request to register the Transfer thereof or to exchange them for an equal number of Warrants of other authorized denominations, the Warrant Agent shall register the Transfer or make the exchange as requested if the requirements of this Agreement for such transaction are met. To permit registrations of Transfers and exchanges, the Company shall execute Global Warrant Certificates at the Warrant Agent's request. No service charge shall be made for any registration of Transfer or exchange of Warrants, but the Company or the Warrant

Agent may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection with any registration of Transfer of Warrants.

(d) Except as otherwise provided in this Section 2.4 or in Section 3.4, all Book-Entry Warrants and Global Warrant Certificates issued upon any registration of transfer or exchange of Warrants shall be the valid obligations of the Company, evidencing the same obligations, and entitled to the same benefits under this Agreement, as the Book-Entry Warrants or Global Warrant Certificates surrendered for registration of transfer or exchange.

(e) The Board of Directors shall have the power to determine, in its sole and absolute discretion, all matters related to this Section 2.4, including matters necessary or desirable to administer or to determine compliance with this Section 2.4 and, absent manifest error, the determinations of the Board of Directors shall be final and binding on the Company, the Registered Holders and the Holders.

(f) In the event of any purported Transfer in violation of the provisions of this Agreement, such purported Transfer shall be void and of no effect and the Warrant Agent shall not give effect to such Transfer.

(g) Unless and until it is exchanged in whole for a Book-Entry Warrant, a Global Warrant Certificate may not be transferred as a whole except (i) with the prior written consent of the Company and (ii) by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(h) If at any time, (i) the Depositary for the Global Warrant Certificates notifies the Company that the Depositary is unwilling or unable to continue as Depositary for the Global Warrant Certificates and a successor Depositary for the Global Warrant Certificates is not appointed by the Company within 90 days after delivery of such notice or (ii) the Company, in its sole discretion, notifies the Warrant Agent in writing that all Warrants shall be exclusively represented in the form of Book-Entry Warrants, then the Warrant Agent, upon written instructions signed by the Chairman of the Board, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, any Senior Vice President or Executive Vice President, the Treasurer or Secretary of the Company, and all other necessary information, shall register Book-Entry Warrants in an aggregate number equal to the number of Warrants represented by the Global Warrant Certificates, in exchange for such Global Warrant Certificates in such names and in such amounts as directed by the Depositary or, in the absence of instructions from the Depositary, by the Company.

(i) Any Holder of a beneficial interest in a Global Warrant Certificate may, upon request, exchange such beneficial interest for a Book-Entry Warrant. Upon receipt by the Warrant Agent from the Depositary or its nominee of (i) written instructions or such other form of instructions as is customary for the Depositary on behalf of any Person having a beneficial interest in a Global Warrant Certificate and (ii) all other necessary information required by the Warrant Agent, in accordance with the standing instructions and procedures existing between the Depositary and Warrant Agent; then, the Warrant Agent shall cause the number of

Warrants represented by the Global Warrant Certificate to be reduced by the number of Warrants to be represented by the Book-Entry Warrant to be issued in exchange for the beneficial interest of such Person in the Global Warrant Certificate. Following such reduction, the Warrant Agent shall register in the name of the Holder the Book-Entry Warrant and deliver to said Holder a Warrant Statement. Such Book-Entry Warrant issued in exchange for a beneficial interest in a Global Warrant Certificate shall be registered in such name as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Warrant Agent. The Warrant Agent shall deliver such Warrant Statement to the Person in whose name such Warrants are so registered.

(j) A Book-Entry Warrant may not be exchanged for a beneficial interest in a Global Warrant Certificate except upon satisfaction of the requirements set forth below. Upon receipt by the Warrant Agent of appropriate instruments of transfer with respect to the Book-Entry Warrant, in form satisfactory to the Warrant Agent, together with written instructions directing the Warrant Agent to make, or to direct the Depositary to make, an endorsement on the Global Warrant Certificate to reflect an increase in the number of Warrants represented by the Global Warrant Certificate equal to the number of Warrants represented by such Book-Entry Warrant, and all other necessary information, then the Warrant Agent shall cancel such Book-Entry Warrant on the Warrant Register and cause, or direct the Depositary to cause, in accordance with the standing instructions and procedures existing between the Depositary and the Warrant Agent, the number of Warrants represented by the Global Warrant Certificate to be increased accordingly. If no Global Warrant Certificates are then outstanding, the Company shall issue and the Warrant Agent shall either manually or by facsimile countersign a new Global Warrant Certificate representing the appropriate number of Warrants; *provided*, that the Warrant Agent shall not effect any exchanges pursuant to this Section 2.4(j) during the Pre-Exchange Period or if the Company, in its sole discretion, has notified the Warrant Agent in writing that all Warrants shall be exclusively represented in the form of Book-Entry Warrants.

(k) At such time as all beneficial interests in Global Warrant Certificates have either been exchanged for Book-Entry Warrants, repurchased or canceled, all Global Warrant Certificates shall be returned to, or retained and canceled by, the Warrant Agent, upon written instructions from the Company satisfactory to the Warrant Agent.

Section 2.5 Surrender and Cancellation of Warrants.

Any Book-Entry Warrant or Global Warrant Certificate surrendered for registration of transfer, exchange or exercise of the Warrants represented thereby or pursuant to Sections 3.4, 4.1(d), 6.3 or 6.4 shall, if surrendered to the Company, be delivered to the Warrant Agent, and all Book-Entry Warrants or Global Warrant Certificates surrendered or so delivered to the Warrant Agent shall be promptly canceled by the Warrant Agent and shall not be reissued by the Company or the Warrant Agent and, except as provided in Sections 2.4 or 3.4 (in the case of a transfer or exchange), Section 3.3(c) (in the case of the exercise of less than all the Warrants represented by the surrendered Book-Entry Warrant or Global Warrant Certificate) or ARTICLE V (in the case of a lost, stolen, destroyed or mutilated Warrant Statement or Global Warrant Certificate), no Book-Entry Warrant or Global Warrant Certificate shall be issued hereunder in lieu thereof. On request of the Company, the Warrant Agent (*provided* that any retention periods established by the Commission have expired) shall destroy canceled Global Warrant Certificates

held by it and shall deliver its certificates of destruction to the Company. The Warrant Agent shall destroy all canceled Global Warrant Certificates in accordance with its normal procedures, or retain such Global Warrant Certificates as may be required by applicable Laws.

ARTICLE III

EXERCISE PRICE; EXERCISE AND EXCHANGE OF WARRANTS

Section 3.1 Exercise Price.

(a) Each Series 1 Book-Entry Warrant or beneficial interest in a validly-countersigned Series 1 Global Warrant Certificate shall entitle the Holder thereof, subject to the provisions of this Agreement and the Warrant Statement or Global Warrant Certificate, to purchase one (1) share of Class A Common Stock or Class B Common Stock (subject to adjustment as provided in Section 4.1) for each Series 1 Warrant represented thereby at the Exercise Price, payable in full at the time of purchase.

(b) Each Series 2 Book-Entry Warrant shall entitle the Holder thereof, subject to the provisions of this Agreement and the Warrant Statement, to purchase one (1) share of Class A Common Stock or Class B Common Stock (subject to adjustment as provided in Section 4.1) at the Exercise Price, payable in full at the time of purchase.

(c) At the election of a Term Loan Holder on its Exercise Form or Election Form, as applicable, Common Stock issued upon exercise or exchange of the Warrants shall be issued in the form of Restricted Stock.

Section 3.2 Exercise; Expiration Date.

(a) Each outstanding Warrant may be exercised on any Business Day which is on or after the Original Issuance Date and on or before the Expiration Date, but only if, in the Company's sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Common Stock pursuant to the exercise of such Warrant (i) will not cause the Company to violate the Act, FCC Rules or the FCC Restrictions and (ii) is exempt from the registration requirements of the Securities Act; *provided*, that such Holder shall have completed and duly executed the Exercise Form and the Ownership Certification and delivered such documents to the Warrant Agent on a timely basis. In addition, exercise of the Warrants will be subject to the following restrictions: (i) Warrants may not be exercised during the Exchange Period; and (ii) during the Pre-Exchange Period, Series 1 Warrants may be exercised only by 100% Domestic Holders. Any Warrants not exercised by 5:00 p.m., New York City time, on the Expiration Date (or, if applicable, immediately prior to consummation of a Change of Control pursuant to Section 4.1(d)) shall expire and all rights thereunder and all rights in respect thereof under this Agreement shall automatically terminate at such time.

(b) Pre-Exchange Period.

(i) Prior to the Exchange Period, the Company shall issue Class A Common Stock upon exercise of Series 1 Warrants by a Holder; *provided*, that (A) the

Company shall issue Class B Common Stock if the exercising Holder has elected to receive Class B Common Stock on its Exercise Form by checking the Class B Common Stock Only Election box, (B) the Company may issue Class B Common Stock in lieu of Class A Common Stock if, in the Company's sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Class B Common Stock in lieu of Class A Common Stock is necessary to comply with the 4.99% Rule (as defined below), (C) the Company shall issue up to 4.99% of the outstanding Class A Common Stock to an exercising Holder and such exercising Holder shall retain its remaining Series 1 Warrants if the exercising Holder has elected the Class A Common Stock and Warrant Election on its Exercise Form, and (D) the Company shall deliver or cause to be delivered any shares of Common Stock issued upon exercise of Warrants by a Term Loan Holder in the form of Restricted Stock if such Holder has so elected on its Exercise Form. For the avoidance of doubt, the Company will limit the number of shares of Class A Common Stock issued to any Holder upon the exercise of Warrants in order to prevent such Holder from holding in excess of 4.99% of the outstanding Class A Common Stock unless such Holder has been identified on the FCC Long Form Application or the Company has determined in its sole and absolute discretion that the holding by such Holder of in excess of 4.99% of the outstanding Class A Common Stock would not violate the Act, FCC Rules or the FCC Restrictions (the **"4.99% Rule"**).

(ii) Prior to the Exchange Period, the Company shall issue Class A Common Stock, Class B Common Stock and/or Series 1 Warrants upon exercise of Series 2 Warrants in amounts determined by the Company to be equal to what the exercising Holder would have been entitled to receive on the Effective Date pursuant to the Equity Allocation Mechanism (subject to adjustment as provided in Section 4.1) had such Holder timely submitted a Plan Certification ~~with the same information as set forth in such Holder's Ownership Certification; provided, that (A) the Company shall issue Class B Common Stock if the exercising Holder has elected to receive Class B Common Stock on its Exercise Form by checking the Class B Common Stock Only Election box, (B) the Company may issue Class B Common Stock in lieu of Class A Common Stock if, in the Company's sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Class B Common Stock in lieu of Class A Common Stock is necessary to comply with the Act, FCC Rules or FCC Restrictions, including Section 310(d) of the Act, the FCC's broadcast attribution rules, rules regarding transfers of control or the 4.99% Rule, (C) the Company shall issue up to 4.99% of the outstanding Class A Common Stock to an exercising Holder and such exercising Holder shall receive~~ and/or Series 1 Warrants ~~in exchange for its remaining Series 2 Warrants if the exercising Holder has elected the Class A Common Stock and Warrant Election on its Exercise Form, and (D) the Company shall deliver or cause to be delivered any shares of Common Stock~~ to be issued upon exercise of ~~Warrants by a Term Loan Holder in the form of Restricted Stock if such Holder has so elected on its Exercise Form~~ Series 2 Warrants pursuant to this Section 3.2(b)(ii) shall be determined based upon the information provided by the exercising Holder to the Warrant Agent in its Ownership Certification. To the extent that the Company determines that any Series 2 Warrant submitted by a Holder for exercise is not eligible to be exercised for Common Stock or if the Holder has elected the Class A Common Stock and Warrant Election on its Exercise Form, such ineligible Series 2 Warrant (or any remaining Series

2 Warrants in the case of a Class A Common Stock and Warrant Election) shall be exchanged for a Series 1 Warrant.

(c) Post-Exchange Date. After the Exchange Date, the Company shall issue Class A Common Stock upon exercise of Series 1 Warrants by a Holder; *provided*, that (i) the Company shall issue Class B Common Stock if the exercising Holder has elected to receive Class B Common Stock on its Exercise Form by checking the Class B Common Stock Only Election box, (ii) the Company may issue Class B Common Stock in lieu of Class A Common Stock if, in the Company's sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Class B Common Stock in lieu of Class A Common Stock is necessary to comply with the Act, FCC Rules or FCC Restrictions, including Section 310(d) of the Act, the FCC's broadcast attribution rules, rules regarding transfers of control or the 4.99% Rule, (iii) the Company shall issue up to 4.99% of the outstanding Class A Common Stock to an exercising Holder and such exercising Holder shall retain its remaining Series 1 Warrants if the exercising Holder has elected the Class A Common Stock and Warrant Election on its Exercise Form, and (iv) the Company shall deliver or cause to be delivered any shares of Common Stock issued upon exercise of Warrants by a Term Loan Holder in the form of Restricted Stock if such Holder has so elected on its Exercise Form.

(d) In connection with any exercise of Warrants, promptly following receipt by the Company of the (i) Exercise Form, (ii) Ownership Certification and (iii) Exercise Price from the Warrant Agent, the Company shall provide the Warrant Agent written instructions stating (i) the number of submitted Warrants that are permitted to be exercised and (ii) the number of shares of Class A Common Stock and/or Class B Common Stock, if any, and Series 1 Warrants, if any, to be issued in respect of such exercise, and instructing the Warrant Agent to deliver or cause the delivery of such securities in the manner and in accordance with the time periods described in Section 3.3.

Section 3.3 Method of Exercise; Payment of Exercise Price.

(a) Exercise Generally.

(i) In the case of Persons who hold Book-Entry Warrants, all or any of the Warrants represented by such Book-Entry Warrants may be exercised prior to the Expiration Date by the Holder thereof by providing the Warrant Agent at its corporate trust office set forth in Section 9.3 (x) a written notice of the Holder's election to exercise the number of the Warrants specified therein ("***Exercise Form***") substantially in the form of Exhibit C-1 hereto and (y) the Ownership Certification, in each case fully completed and duly executed by such Holder, which exercise shall be irrevocable. Such documents referenced above shall be accompanied by payment in full of the Exercise Price then in effect for each share of Common Stock for which such Warrant is exercised, together with any documentary, stamp or transfer tax, or other applicable tax or governmental charges.

(ii) In the case of Persons who hold Warrants through the book-entry facilities of the Depositary or by or through Persons that are direct participants in the Depositary, all or any of the Warrants represented by such book-entry facilities may be exercised prior to the Expiration Date by the Holder thereof by providing (x) an Exercise Form to the

Warrant Agent substantially in the form of Exhibit C-2 hereto (or as provided by such Holder's broker) and (y) the Ownership Certification, in each case fully completed and duly executed by such Holder, which exercise shall be irrevocable. Such documents referenced above shall be accompanied by payment in full of the Exercise Price for each share of Common Stock for which such Warrant is exercised, together with any documentary, stamp or transfer tax, or other applicable tax or governmental charges.

(b) Payment of the Exercise Price shall be made by the Holder by certified bank check or official bank check in New York Clearing House funds payable to the order of the Company and delivered to the Warrant Agent at the address set forth in Section 9.3(c), or in the case of a Holder of a beneficial interest in a Global Warrant Certificate to such Holder's broker. Upon the exercise of any Warrant, the Warrant Agent shall provide written notice of such exercise to the Company, including notice of the number of Series 1 Warrants or Series 2 Warrants submitted for exercise, and deliver copies of the Exercise Form and Ownership Certification and all payments received upon exercise of such Warrant to the Company in such manner as the Company shall instruct in writing.

(c) Partial Exercise; Surrender of Warrants. A Holder may exercise all or any number of whole Warrants represented by a Book-Entry Warrant or a beneficial interest in a Global Warrant Certificate. If less than all of the Warrants represented by a Book-Entry Warrant are exercised, the Warrant Agent shall reduce the Warrant Register and such Holder's position by the whole number of Warrants duly exercised. If less than all of the Warrants represented by a beneficial interest in a Global Warrant Certificate are exercised, such Depository records shall be reduced by the whole number of Warrants duly exercised and the Warrant Agent and the Depository shall make the necessary adjustments to their registries and such Global Warrant Certificate to reflect such exercise. Any Warrants surrendered for exercise shall, if surrendered to the Company, be delivered to the Warrant Agent, and all Warrants surrendered or so delivered to the Warrant Agent shall be promptly cancelled by the Warrant Agent and shall not be reissued by the Company. The Warrant Agent shall destroy such cancelled Global Warrant Certificates and deliver its certificate of destruction to the Company, unless the Company shall otherwise direct.

(d) Issuance of Common Stock and Series 1 Warrants, if applicable.

(i) Upon surrender of a Book-Entry Warrant or a beneficial interest in a Global Warrant Certificate in conformity with the foregoing provisions, including without limitation Section 3.2, and payment of the Exercise Price in respect of the exercise of one or more Warrants evidenced thereby, the Warrant Agent shall, when such payment is received and subject to Section 9.2, deliver to the Company the notice of exercise received pursuant to Section 3.3(a), deliver or deposit all funds received as instructed in writing by the Company and advise the Company by telephone at the end of such day of the amount of funds so deposited to its account. The Company shall thereupon, as promptly as practicable, and in any event within five (5) Business Days after receipt by the Company of such notice of exercise, (A) execute or cause to be executed and deliver or cause to be delivered to the Holder a certificate or certificates representing the aggregate number of shares of Common Stock issuable upon such exercise, (B) if in the Company's sole discretion the shares of Common Stock are not certificated, make or cause to be made a book entry into the stock ledger of the Company for the

aggregate number of shares of Common Stock issuable upon such exercise or (C) if in the Company's sole discretion the shares of Common Stock shall be represented by a global certificate held by the Depositary, issue by same-day or next-day credit to the Depositary for the account of such beneficial Holder or for the account of a participant in the Depositary the aggregate number of shares of Common Stock issuable upon such exercise, in each case, based upon the aggregate number of Warrants so exercised and determined in accordance with Section 3.3(g), and, in each case, the Company shall deliver or cause to be delivered an amount in cash in lieu of any fractional share(s), if the Company so elects pursuant to Section 4.5. Any certificate or certificates so delivered shall be, to the extent possible, in such denomination or denominations as such Holder shall request in such notice of exercise and shall be registered or otherwise placed in the name of, and delivered to, the Holder. In addition, if any Series 1 Warrants are to be issued in connection with the exercise of Series 2 Warrants, the Company shall cause the Warrant Agent to deliver such Series 1 Warrants as promptly as practicable, and in any event within five (5) Business Days after receipt by the Company of such notice of exercise.

(ii) Notwithstanding anything to the contrary contained herein, the Company shall not be required to issue or deliver any certificate or certificates for shares of Common Stock purchased upon the exercise of a Warrant or portion thereof, make a book entry into the stock ledger of the Company if the shares of Common Stock are not certificated or, as the case may be, issue any instructions to the Depositary, prior to fulfillment of all of the following conditions: (x) the obtaining of approval or other clearance from any state or federal governmental agency which the Company shall, in its reasonable and good faith discretion, determine to be necessary or advisable and (y) the lapse of such reasonable period of time following the exercise of the Warrant as may be required by applicable Law.

(e) Notice to Transfer Agent. Upon the exercise of any Warrant and written instruction from the Company as to the number of shares of Class A Common Stock and/or Class B Common Stock and the number of Series 1 Warrants, if applicable, deliverable in respect of such exercise, the Warrant Agent is hereby authorized and directed to notify any transfer agent of the Common Stock of the exercise of such Warrant and to take any other reasonable steps necessary to effect the exercise. Upon such notification, such transfer agent (and all such transfer agents are hereby irrevocably authorized to comply with this Section 3.3(e)) shall register on its books the necessary number of shares of Class A Common Stock and Class B Common Stock issuable upon such exercise (based upon the aggregate number of Warrants so exercised and the written instruction of the Company), determined in accordance with Section 3.3(g); *provided* that such Holder shall have complied with Section 3.3(a).

(f) Time of Exercise. Except for exercises in connection with and conditioned upon a transaction pursuant to Section 4.1(d), any Warrant exercised hereunder shall, to the extent properly exercised and to the extent the Company has made a reasonable and good faith determination that such exercise does not violate the Act, FCC Rules or the FCC Restrictions, be deemed to have been effected immediately prior to the close of business on the day on which the Book-Entry Warrant or beneficial interest in a Global Warrant Certificate, representing such Warrant shall have been surrendered for exercise as provided in this Section 3.3, together with any documentary, stamp or transfer tax, or other applicable tax or

governmental charges. At such time, the certificates for the shares of Common Stock issuable upon such exercise as provided in Section 3.3(d) shall be deemed to have been issued, or, as the case may be, the book entry into the stock ledger of the Company or the records of the Depositary for the shares of Common Stock issuable upon such exercise as provided in Section 3.3(d) shall be deemed to have been made, and, for all purposes of this Agreement, the Holder shall, as between such Person and the Company, be deemed to be and entitled to all rights of the holder of record of such Common Stock.

(g) Shares Issuable. The number of shares of Common Stock “obtainable upon exercise” of Warrants at any time shall be the number of shares of Common Stock for which such Warrants are then exercisable. The number of shares of Common Stock “for which each Warrant is exercisable” shall be one (1) share of Class A Common Stock or Class B Common Stock, subject to adjustment as provided in Section 4.1. At the election of a Term Loan Holder on its Exercise Form or Election Form, as applicable, Common Stock issued upon Exercise of the Warrants shall be issued in the form of Restricted Stock.

(h) Exercise Availability Information Request. Upon the written request of any Holder, which request may be made by each Holder once every six months, the Company shall provide a determination as to the approximate number of Warrants held by such Holder that would be exercisable into Class A Common Stock at the time of such request, *provided* that the approximation provided by the Company shall not be binding on the Company and the Warrants shall remain subject to the limitations on exercise set forth in Section 3.2. The requesting Holder must provide information equivalent to that required by the Ownership Certification upon which the Company shall base its determination.

Section 3.4 Notice of Declaratory Ruling; Mandatory Exchange of Warrants.

(a) Exchange Notice. As soon as reasonably practicable, and in any event within two (2) Business Days following the Declaratory Ruling, the Company shall issue a notice to Holders describing the Declaratory Ruling (the “**Exchange Notice**”), which Exchange Notice will state:

(i) the percentage of foreign ownership of the Company permitted by the Declaratory Ruling and whether all or a portion of the outstanding Warrants will be Exchanged pursuant to this Section 3.4;

(ii) whether there will be an Exchange Period, and if so, the dates of such Exchange Period;

(iii) the date of the Exchange of the Warrants;

(iv) the deadline for Holders to return an Ownership Certification and an Election Form.

The Exchange Notice shall have the Ownership Certificate and Election Form attached to it. Any Exchange Notice that is delivered in the manner herein provided shall be

deemed given, whether or not the Holder receives such Exchange Notice. The failure to give, or any defect in, such Exchange Notice shall not affect the validity of the Exchange.

(b) Exchange Forms. On the fourteenth Business Day following the date of the Exchange Notice (the “**Exchange Date**”), the Company shall effect an automatic Exchange of all or a portion of the outstanding Warrants into Class A Common Stock, Class B Common Stock and/or Series 1 Warrants as described in Section 3.4(c) below. By returning an Election Form within twelve (12) Business Days of the Exchange Notice, Holders may elect (i) to receive Class B Common Stock in lieu of any shares of Class A Common Stock to which such Holder would otherwise be entitled if the Holder has elected to receive Class B Common Stock on its Election Form by checking the Class B Common Stock Only Election box, (ii) to retain Series 1 Warrants (or, in the case of a Holder of Series 2 Warrants, to exchange its Series 2 Warrants for Series 1 Warrants) in lieu of any Common Stock to which such Holder would otherwise be entitled (a “**Warrant Election**”), (iii) to receive Class A Common Stock up to 4.99% of the outstanding Class A Common Stock and retain Series 1 Warrants (or, in the case of a Holder of Series 2 Warrants, to exchange its Series 2 Warrants for Series 1 Warrants) in lieu of any remaining Common Stock to which such Holder would otherwise be entitled, or (iv) solely with respect to Term Loan Holders, to receive Common Stock in the form of Restricted Stock. If only a portion of the outstanding Warrants are to be Exchanged, any Holder (i) that has never submitted a Plan Certification or an Ownership Certification or (ii) for whom the information in the most recently submitted Ownership Certification is no longer accurate, must submit a new Ownership Certification within twelve (12) Business Days of the Exchange Notice. The Warrant Agent shall deliver copies of each Election Form and Ownership Certification to the Company in such manner as the Company shall instruct in writing.

If any Holder of Series 2 Warrants has never submitted a Plan Certification or Ownership Certification, such Series 2 Warrants shall not be eligible to be Exchanged for Common Stock and shall be Exchanged for Series 1 Warrants on the Exchange Date.

(c) Exchange. On the Exchange Date, in accordance with this Section 3.4(c), the Company shall exchange (the “**Exchange**”) (i) all or part of the outstanding Warrants for shares of Common Stock at an exchange ratio (the “**Exchange Ratio**”) of one share of Common Stock per outstanding Warrant (as such ratio may be adjusted pursuant to Article IV) and (ii) to the extent that the Company determines that any Series 1 Warrants or Series 2 Warrants may not be exchanged for Common Stock in accordance with Section 3.4(b) or this Section 3.4(c) or a Holder makes a Warrant Election, then such Series 1 Warrants shall remain outstanding and such Series 2 Warrants will be exchanged for an equal number of Series 1 Warrants (such transactions in clauses (i) and (ii) are collectively the “**Exchange**”). The Company shall Exchange the number of shares of Common Stock for outstanding Warrants that it determines in its sole and absolute discretion will permit the Company to comply with Section 310(b) of the Act, the Declaratory Ruling and the FCC Rules pursuant to this Section 3.4 and will determine the maximum number of shares of Common Stock that may be held by Non-100% Domestic Holders in respect of their foreign ownership (the “**Foreign Share Amount**”). If the Company determines the Foreign Share Amount will not permit all of the outstanding Warrants

to be exchanged for Common Stock, then on the Exchange Date, subject to any Warrant Elections:

(w) each 100% Domestic Holder will have its Warrants exchanged into Common Stock;

(x) each Non-100% Domestic Holder who timely provides a Plan Certification or Ownership Certification (a “**Qualifying Non-100% Domestic Holder**”) will have its Warrants allocable to its domestic ownership percentage exchanged into Common Stock;

(y) each Qualifying Non-100% Domestic Holder will have the portion of its Warrants allocable to its foreign ownership exchanged into a Common Stock on a *pro rata* basis (determined based upon the aggregate number of Warrants held by all Qualifying Non-100% Domestic Holders in respect of their foreign ownership), such that the aggregate amount of shares to be issued under this clause (y) does not cause the aggregate amount of shares of Common Stock that represent foreign ownership to exceed the Foreign Share Amount; and

(z) any Warrants which are not exchanged under clause (y) above, shall be exchanged for Series 1 Warrants (in the case of Series 2 Warrants) or remain outstanding (in the case of Section 1 Warrants).

(d) Common Stock Issuable Upon Exchange. Subject to the limitations in Section 3.3(c) and any Warrant Election, on the Exchange Date the Company shall issue Class A Common Stock in Exchange for Warrants; *provided*, that (i) the Company shall issue Class B Common Stock if the Holder has elected to receive Class B Common Stock on its Election Form by checking the Class B Common Stock Only Election box, (ii) the Company may issue Class B Common Stock in lieu of Class A Common Stock if, in the Company’s sole and absolute discretion, which shall be final, conclusive and binding, the issuance of Class B Common Stock in lieu of Class A Common Stock is necessary to comply with the Act, FCC Rules or FCC Restrictions, including Section 310(d) of the Act, the FCC’s broadcast attribution rules, rules regarding transfers of control and the 4.99% Rule, (iii) the Company shall issue up to 4.99% of the outstanding Class A Common Stock and such Holder shall retain its remaining Series 1 Warrants (in the case of Series 1 Warrants) or have its remaining Series 2 Warrants exchanged for Series 1 Warrants (in the case of Series 2 Warrants) if the exercising Holder has elected the Class A Common Stock and Warrant Election on its Election Form, (iv) the Company shall not issue any Common Stock to a Holder that has made a Warrant Election. The Company shall deliver or cause to be delivered any shares of Common Stock issued upon Exchange of Warrants by a Term Loan Holder in the form of Restricted Stock if such Holder has so elected on its Election Form.

(e) Exchange Instructions. On the Exchange Date, the Company shall provide the Warrant Agent with written instructions which shall state (i) the number of Series 1 Warrants and/or Series 2 Warrants which are to be Exchanged with respect to each Holder, (ii) the number of shares of Class A Common Stock and/or Class B Common Stock to be issued with respect to such Holder’s Series 1 Warrants that are to be Exchanged, if any, and (iii) the number

of shares of Class A Common Stock and/or Class B Common Stock and/or Series 1 Warrants to be Exchanged for such Holder's Series 2 Warrants, if any. The written instructions shall direct the Warrant Agent to effect the Exchange on the Exchange Date and to deliver or cause the delivery of the applicable securities in the manner and in accordance with the time periods described in Section 3.3. Upon receipt of the Company's written instructions, the Warrant Agent shall promptly send notice to each Holder of the number of Warrants of each series held by such Holder that are to be Exchanged and the number and type of securities to be received by such Holder as a result of the Exchange.

(f) Fractional Shares upon Exchange. The Company shall not be required to issue fractions of shares of Common Stock or distribute certificates that evidence fractional shares of Common Stock in connection with any Exchange. Upon any Exchange at an Exchange Ratio that otherwise would result in the issuance of a fractional share of Common Stock, the Company may, in its sole and absolute discretion, either (i) pay an amount in cash in lieu of such fractional share or (ii) round such fraction of a share to the nearest whole number of shares in the manner set forth in Section 4.5 (except that all references to "Exercise" in such Section shall be deemed references to "Exchange").

ARTICLE IV

ADJUSTMENTS; DISTRIBUTIONS.

Section 4.1 Adjustments.

The number of shares of Common Stock for which each Warrant is exercisable shall be subject to adjustment from time to time as follows:

(a) Upon Subdivisions or Splits. If, at any time after the Original Issuance Date, the number of shares of Common Stock outstanding is increased by a distribution payable in shares of Common Stock (excluding any such distribution in accordance with Section 4.7 as in effect on the date hereof), or by a subdivision or split-up of shares of Common Stock, other than, in any such case, upon the occurrence of a Change of Control to which Section 4.1(d) applies, following the record date for the determination of holders of Common Stock entitled to receive such distribution, or in the cases of a subdivision or split-up, on the day following the effective date thereof, the number of shares of Common Stock obtainable upon exercise of the Warrants shall be increased in proportion to such increase in outstanding shares of Common Stock. The adjustment made pursuant to this Section 4.1(a) shall become effective (i) in the case of any such distribution, immediately after the close of business on the record date for the determination of holders of Common Stock entitled to receive such distribution or (ii) in the case of such subdivision or split-up, at the time when such subdivision or split-up becomes effective with respect to all holders of Common Stock.

(b) Upon Combinations or Reverse Splits. If, at any time after the Original Issuance Date, the number of shares of Common Stock outstanding is decreased by a combination or reverse split of the outstanding shares of Common Stock into a smaller number of shares of Common Stock, other than upon the occurrence of a Change of Control to which Section 4.1(d) applies, then the number of shares of Common Stock obtainable upon exercise of

the Warrants immediately prior to the date of such combination or reverse split shall be decreased in proportion to such decrease in outstanding shares of Common Stock. The adjustment made pursuant to this Section 4.1(b) shall become effective at the time when such combination or reverse split becomes effective with respect to all holders of Common Stock.

(c) Upon Reclassification or Recapitalization. If, at any time after the Original Issuance Date, there occurs any reclassification or recapitalization of the Company which is effected in such a way that the holders of Common Stock are entitled to receive (either directly or upon subsequent liquidation) cash, stock, securities or other assets or property with respect to or in exchange for Common Stock, other than upon the occurrence of a Change of Control to which Section 4.1(d) applies, and provided that a distribution is not made in respect thereof pursuant to Section 4.7(b), the Holders shall have the right to acquire and receive, upon exercise of the Warrants, such cash, stock, securities or other assets or property as would have been issued or payable in such reclassification or recapitalization (if the Holder had exercised such Warrant immediately prior to such reclassification or recapitalization) with respect to or in exchange, as applicable, for the number of Common Stock that would have been issued upon exercise of such Warrants, if such Warrants had been exercised immediately prior to the occurrence of such reclassification or recapitalization.

(d) Upon a Change of Control.

(i) In the event of a Change of Control in which the only consideration payable to Holders of Common Stock is cash, each Warrant shall be deemed to be exercised immediately prior to the consummation of such Change of Control and the Holder thereof shall receive solely the cash consideration to which such Holder would have been entitled as a result of such Change of Control, less the Exercise Price, as though the Warrant had been exercised immediately prior thereto. Upon a Change of Control in which the consideration payable to Holders of Common Stock is other than only cash, at the option of the Company in its sole discretion, each Warrant will be either (A) assumed by the party surviving such Change of Control and shall continue to be exercisable subject to the terms set forth herein for the kind and amount of consideration to which such Holder would have been entitled as a result of such Change of Control had the Warrant been exercised immediately prior thereto, or (B) if not assumed by the party surviving such Change of Control, deemed to be exercised immediately prior to the consummation of such Change of Control and the Holder thereof shall receive the consideration to which such Holder would have been entitled as a result of such Change of Control, less the Exercise Price, as though the Warrant had been exercised immediately prior thereto.

(ii) After compliance by the Company with this Section 4.1(d), each Holder (A) agrees to raise no objections with respect to the treatment provided in Section 4.1(d)(i) with respect to a Change of Control (provided that such Holder shall not be deemed to have waived any applicable dissenters rights, appraisal rights or similar rights in connection with such Change of Control) and (B) shall, subject to any applicable dissenters rights, appraisal rights or similar rights in connection with such Change of Control, surrender all Book-Entry Warrants and Global Warrant Certificates to the Warrant Agent, and all such Book-Entry Warrants and

Global Warrant Certificates surrendered or so delivered to the Warrant Agent shall be promptly cancelled by the Warrant Agent and shall not be reissued by the Company.

(e) No Exercise Price Adjustment. The Exercise Price payable upon exercise of the Warrant is not subject to adjustment in connection with the provisions of this Section 4.1.

(f) Treasury Shares. Shares of Common Stock at any time owned by the Company or its subsidiaries shall not be deemed to be outstanding for the purposes of any computation under this Section 4.1.

Section 4.2 Notice of Adjustment.

Whenever the number of shares of Common Stock or other securities or property obtainable upon exercise of each Warrant is required to be adjusted pursuant to Section 4.1, the Company shall deliver to the Warrant Agent a certificate setting forth (a) the number of shares of Common Stock or other securities or property obtainable upon exercise of each Warrant and the Exercise Price therefor after such adjustment, (b) a brief statement of the facts requiring such adjustment and (c) the computation by which such adjustment was made. Such certificate shall be conclusive evidence of the correctness of such adjustment absent manifest error. Upon receipt of such certificate, the Warrant Agent shall mail notice of the adjustment described in such certificate to each Holder at the expense of the Company; provided, that, at the Warrant Agent's discretion, such notice may be sent to the Holders of beneficial interests of a Global Warrant Certificate through the Depository's communication system. The Warrant Agent shall be entitled to rely on such certificate and shall be under no duty or responsibility with respect to any such certificate, except to exhibit the same, from time to time, to any Holder desiring to inspect such certificate during reasonable business hours. The Warrant Agent shall not at any time be under any duty or responsibility to any Holder to determine whether any facts exist which may require any adjustment of the number of shares of Common Stock or other securities or property obtainable upon exercise of any Warrant, or with respect to the nature or extent of any such adjustment when made, or with respect to the method employed in making such adjustment, or the validity or value (or the kind or amount) of any shares of Common Stock or other securities or property that may be obtainable upon exercise of any Warrant, or to investigate or confirm whether the information contained in the above referenced certificate complies with the terms of this Agreement or any other document.

Section 4.3 Statement on Warrants.

The form of Warrant Statement or Global Warrant Certificate need not be changed because of any adjustment made pursuant to Section 4.1(a) or Section 4.1(b), and Warrant Statements and Global Warrant Certificates issued after such adjustment may state the same number and kind of shares of Common Stock as are stated in the Warrant Statements and Global Warrant Certificates initially issued pursuant to this Agreement. The Company may, however, at any time in its sole discretion (which shall be conclusive), make any change in the form of Warrant Statement or Global Warrant Certificate that it may deem appropriate to reflect any such adjustment and that does not affect the substance thereof, and any Warrant Statement or Global Warrant Certificate thereafter issued or, as applicable, countersigned, whether in

exchange or substitution for an outstanding Warrant Statement or Global Warrant Certificate or otherwise, may be in the form so changed.

Section 4.4 Notice of Certain Events.

(a) In the event that, at any time after the date hereof and prior to 5:00 p.m., New York City time, on the Expiration Date, (i) the Company shall be subject to a Change of Control pursuant to which the provisions of Section 4.1(d) apply or (ii) the Company shall sell all or substantially all of its assets, dissolve, liquidate or wind-up its operations, then, in each such case, the Company shall cause to be mailed to the Warrant Agent and each Holder, at the earliest practicable time (and, in any event, not less than ten (10) days before any record date or, if no record date applies, before any date set for closing), notice of the date on which such Change of Control, sale, dissolution, liquidation or winding up shall take place, as the case may be; *provided*, that, at the Company's discretion, such notice may be sent to the Holders of beneficial interests of a Global Warrant Certificate through the Depository's communication system. Such notice shall also set forth such facts as shall indicate the effect of such action (to the extent such effect may be known at the date of such notice), if any, on the kind and amount of shares of Common Stock and other securities, money and other property deliverable upon exercise of the Warrants. Such notice shall also specify the date, if any, as of which the holders of record of shares of Common Stock or other securities or property issuable upon exercise of the Warrants shall be entitled to exchange their interests for securities, money or other property deliverable upon such Change of Control, sale, dissolution, liquidation or winding up, as the case may be.

(b) Notwithstanding anything in the preceding paragraph (a) to the contrary, the Company shall not be obligated to provide any material, non-public information pursuant to any notice given under this Agreement. To the extent any notice given by the Company hereunder constitutes, or contains, material, non-public information regarding the Company, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

Section 4.5 Fractional Shares.

Notwithstanding anything to the contrary contained in this Agreement, if the number of shares of Common Stock obtainable upon exercise of each Warrant is adjusted pursuant to the provisions of Section 4.1, the Company shall not be required to issue any fraction of a share of Common Stock upon any subsequent exercise of any Warrant. If Book-Entry Warrants or beneficial interests in Global Warrant Certificates evidencing more than one Warrant shall be surrendered for exercise at the same time by the same Holder, the number of full shares of Common Stock that shall be issuable upon such exercise thereof shall be computed on the basis of the aggregate number of Warrants so surrendered and exercised. If any fraction of a share of Common Stock would, except for the provisions of this Section 4.5, be issuable on the exercise of any Warrant (or specified portion thereof), in lieu of the issuance of such fractional share of Common Stock, the Company may, in its sole and absolute discretion, either (i) pay the Holder of such Warrant an amount in cash equal to the then fair market value per share of the Common Stock multiplied by such fraction (computed to the nearest whole cent) or (ii) round such fraction of a share to the nearest whole number of shares (where for the avoidance of doubt, 0.5 of a share shall be rounded to one (1) share). The Holders, by their acceptance of the

Warrants, expressly waive their right to receive any fraction of a share of Common Stock instead of such cash or such rounding. Whenever a payment for fractional shares is to be made by the Warrant Agent under any section of this Agreement, the Company shall (i) promptly prepare and deliver to the Warrant Agent a certificate setting forth in reasonable detail the facts related to such payment and the prices and/or formulas utilized in calculating such payments, and (ii) provide sufficient monies to the Warrant Agent in the form of fully collected funds to make such payments. The Warrant Agent shall be fully protected in relying upon such a certificate and shall have no duty with respect to, and shall not be deemed to have knowledge of any payment for fractional shares under any Section of this Agreement relating to the payment of fractional shares unless and until the Warrant Agent shall have received such a certificate and sufficient monies.

Section 4.6 Concerning All Adjustments.

Notwithstanding anything to the contrary contained in this Agreement, if an adjustment is made under any provision of ARTICLE IV on account of any event, transaction, circumstance, condition or happening, no additional adjustment shall be made under any other provision of ARTICLE IV on account of such event, transaction, circumstance, condition or happening. Unless otherwise expressly provided in this ARTICLE IV, all determinations and calculations required or permitted under this ARTICLE IV shall be made by the Company or its Board of Directors, as appropriate, and all such calculations and determinations shall be conclusive and binding in the absence of manifest error.

Section 4.7 Distributions and Purchases.

(a) All distributions on and purchases of capital stock and capital stock equivalents shall be approved by the Board of Directors in its sole discretion and made in accordance with applicable Law.

(b) To the extent there are any dividends declared or distributions made with respect to the Class A Common Stock or Class B Common Stock, such dividends or distributions shall also be made to Holders of Warrants concurrently and on a *pro rata* basis based on their ownership of Common Stock underlying their Warrants on an as-exercised basis; *provided*, that no such distribution shall be made to Holders of Warrants if (x) the Act or an FCC Rule prohibits such distribution to Holders of Warrants or (y) the Company's FCC counsel opines that such distribution is reasonably likely to cause (i) the Company to violate the Act or any applicable FCC Rule or (ii) any such Holder to be deemed to hold an attributable interest in the Company in violation of FCC Rules; *provided further*, that, if any distribution of Common Stock or any other securities to a Holder is not permitted pursuant to clauses (x) or (y), the Company shall cause economically equivalent warrants to be distributed to such Holder in lieu thereof, to the extent that such distribution of warrants would not violate the Act or any applicable FCC Rules.

(c) To the extent within the control of the Company, any tender or exchange offer subject to Sections 13 or 14 of the Exchange Act for Class A Common Stock, Class B Common Stock or Warrants shall be made concurrently and on a *pro rata* basis (in the case of Holders of Warrants, based upon their ownership of Common Stock underlying their

Warrants on an as-exercised basis) to all holders of Class A Common Stock, Class B Common Stock and Warrants.

(d) Distributions to Holders of Warrants and payments to Holders of Warrants pursuant to a tender or exchange offer for Warrants subject to Sections 13 or 14 of the Exchange Act shall be made in compliance with the Act and the FCC Rules, including those provisions relating to multiple ownership and alien restrictions.

ARTICLE V

LOSS, THEFT, DESTRUCTION OR MUTILATION OF WARRANT STATEMENTS AND GLOBAL WARRANT CERTIFICATES

Section 5.1 Loss, Theft, Destruction or Mutilation.

Upon receipt by the Company and the Warrant Agent of evidence satisfactory to them of the ownership and the loss, theft, destruction or mutilation of any Warrant Statement or Global Warrant Certificate, and an indemnity bond in form and amount and with corporate surety satisfactory to them, and (in the case of mutilation) upon surrender and cancellation thereof, then, in the absence of notice to the Company or the Warrant Agent that the Warrants represented thereby have been acquired by a protected purchaser, the Company shall issue and, as applicable, the Warrant Agent shall countersign and deliver to the Holder of the lost, stolen, destroyed or mutilated Warrant Statement or Global Warrant Certificate, in exchange and substitution for or in lieu thereof, a new Warrant Statement or Global Warrant Certificate of the same tenor and representing an equivalent number of Warrants. Upon the issuance of any new Warrant Statement or Global Warrant Certificate under this ARTICLE V, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and other expenses (including the fees and expenses of the Warrant Agent) in connection therewith. The provisions of this ARTICLE V are exclusive and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement of lost, stolen, destroyed or mutilated Warrant Statements and Global Warrant Certificates.

ARTICLE VI

AUTHORIZATION AND RESERVATION OF COMMON STOCK; PURCHASE OF WARRANTS

Section 6.1 Reservation of Authorized Common Stock.

(a) The Company will at all times reserve and keep available, from its authorized and unissued Common Stock solely for issuance and delivery upon the exercise of the Warrants and free of preemptive rights, such number of shares of Class A Common Stock and Class B Common Stock and other securities, cash or property as from time to time shall be issuable upon the exercise in full of all outstanding Warrants. The Company further covenants that it shall, from time to time, take all steps necessary to increase the authorized number of shares of its Class A Common Stock or Class B Common Stock if at any time the authorized number of shares of Class A Common Stock or Class B Common Stock remaining unissued

would otherwise be insufficient to allow delivery of all the shares of Common Stock then deliverable upon the exercise in full of all outstanding Warrants in the form of shares of Class A Common Stock or Class B Common Stock, as applicable. The Company covenants that all shares of Common Stock issuable upon exercise of the Warrants will, upon issuance, be duly and validly issued, fully paid and nonassessable and will be free from all taxes, liens and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company shall take all such actions as may be necessary to ensure that all such shares of Common Stock issued pursuant to this Agreement may be so issued without violation of any applicable Law or governmental regulation (except for official notice of issuance which shall be immediately delivered by the Company upon each such issuance). The Company covenants that, unless in the Company's sole discretion the shares of Common Stock are not certificated, stock certificates issued to evidence any shares of Common Stock issued upon exercise of Warrants will comply with the Delaware General Corporation Law and any other applicable Law.

(b) The Company will at all times reserve and keep available, from its authorized and unissued Common Stock solely for issuance and delivery upon the conversion of the shares of Class B Common Stock referred to below, and free of preemptive rights, such number of shares of Class A Common Stock and other securities, cash or property as from time to time shall be issuable upon the conversion in full of all shares of Class B Common Stock issued or issuable upon the exercise of Warrants. The Company further covenants that it shall, from time to time, take all steps necessary to increase the authorized number of shares of its Class A Common Stock if at any time the authorized number of shares of Class A Common Stock remaining unissued would otherwise be insufficient to allow delivery of all the shares of Class A Common Stock then deliverable upon the conversion in full of all shares of Class B Common Stock referred to above that are outstanding or issuable upon the exercise of all outstanding Warrants. The Company covenants that all shares of Class A Common Stock issuable upon conversion of the shares of Class B Common Stock referred to above will, upon issuance, be duly and validly issued, fully paid and nonassessable and will be free from all taxes, liens and charges in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously or otherwise specified herein). The Company shall take all such actions as may be necessary to ensure that all such shares of Class A Common Stock may be so issued without violation of any applicable law or governmental regulation or any requirements of any domestic stock exchange upon which shares of Class A Common Stock may be listed (except for official notice of issuance which shall be immediately delivered by the Company upon each such issuance). The Company covenants that, unless in the Company's sole discretion the shares of Class A Common Stock are not certificated, the stock certificates issued to evidence any shares of Class A Common Stock issued upon conversion of shares of Class B Common Stock referred to above will comply with the Delaware General Corporation Law and any other applicable law.

Section 6.2 Stock Exchange Listing of Class A Common Stock.

So long as any Warrants remain outstanding, the Company will use commercially reasonable efforts to take all necessary action to have the Class A Common Stock, immediately upon their issuance upon exercise of the Warrants or upon conversion of Class B Common

Stock, (i) listed on a national securities exchange or (ii) if the Class A Common Stock is not eligible for listing on any national securities exchange, listed for quotation on the over-the-counter market as reported in the “pink sheets” published by Pink OTC Markets, Inc.

Section 6.3 Purchase of Warrants by the Company.

The Company shall have the right to purchase or otherwise acquire Warrants at such times, in such manner and for such consideration as it and the relevant Holders of Warrants may deem appropriate. In the event the Company shall purchase or otherwise acquire Warrants, the related Global Warrant Certificates shall thereupon be delivered to the Warrant Agent for cancellation, and the related Book-Entry Warrants shall be cancelled. Any Warrants purchased or otherwise acquired by the Company shall not be outstanding for any purpose.

ARTICLE VII

WARRANT HOLDERS NOT DEEMED STOCKHOLDERS

Section 7.1 No Stockholder Rights.

Nothing contained in this Agreement or in any of the Warrant Statements or Global Warrant Certificates shall be construed as conferring upon the Holders thereof the right to vote or to consent or to receive notice as stockholders in respect of the meetings of stockholders for the election of directors of the Company or any other matter, or any rights whatsoever as stockholders of the Company. The Warrant Agent shall have no duty to monitor or enforce compliance with this provision.

ARTICLE VIII

WARRANT AGENT

Section 8.1 Appointment and Acceptance of Agency.

The Company hereby appoints the Warrant Agent to act as agent for the Company in respect of the Warrants upon the express terms and instructions set forth in this Agreement (and no implied terms) and the Warrant Agent hereby accepts the agency established by this Agreement and agrees to perform the same on the terms and conditions herein set forth.

Section 8.2 Correctness of Statements; Distribution of Warrants.

The statements contained herein and in each Warrant Statement and Global Warrant Certificate shall be deemed to be statements of the Company only, and the Warrant Agent assumes no responsibility for the accuracy or correctness of any of the same or shall be required to verify the same. The Warrant Agent assumes no responsibility with respect to the distribution of the Warrants except as herein otherwise provided.

Section 8.3 Use of Agents.

The Warrant Agent may execute and exercise any of the rights or powers hereby vested in it or perform any duty hereunder either itself or by or through its attorneys, accountants, agents or other experts, and the Warrant Agent will not be answerable or accountable for any act, default, neglect or unintentional misconduct of any such attorneys or agents or for any loss to the Company, the Registered Holders or the Holders resulting from any such act, default, neglect or unintentional misconduct provided that due care has been exercised in the selection and continued employment or engagement thereof.

Section 8.4 Proof of Actions Taken.

Whenever in the performance of its duties under this Agreement the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking, suffering or omitting to take any action hereunder, such fact or matter (unless such evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Warrant Agent (as determined by a final, non-appealable judgment of a court of competent jurisdiction), be deemed to be conclusively proved and established by a certificate signed by the Chairman of the Board, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, any Senior Vice President or Executive Vice President, the Treasurer or Secretary of the Company and delivered to the Warrant Agent; and such certificate, in the absence of bad faith on the part of the Warrant Agent (as determined by a final, non-appealable judgment of a court of competent jurisdiction), shall be full authorization to the Warrant Agent for any action taken, suffered or omitted to be taken by it under the provisions of this Agreement in reliance upon such certificate. In the event the Warrant Agent reasonably believes any ambiguity or uncertainty exists hereunder or in any notice, instruction, direction, request or other communication, paper or document received by the Warrant Agent hereunder, or is uncertain of any action to take hereunder, the Warrant Agent may, following prior written notice to the Company, refrain from taking any action, and shall be fully protected and shall not be liable in any way to the Company or any other person or entity for refraining from taking such action, unless the Warrant Agent receives written instructions signed by the Company which eliminate such ambiguity or uncertainty to the reasonable satisfaction of the Warrant Agent.

Section 8.5 Compensation; Indemnity.

The Company agrees to pay the Warrant Agent reasonable compensation for all services rendered by the Warrant Agent in the preparation, delivery, negotiation, administration and execution of this Agreement and the exercise and performance of its duties hereunder. The Company agrees to reimburse the Warrant Agent for all expenses, taxes and governmental charges and other charges of any kind and nature incurred by the Warrant Agent (including reasonable fees and expenses of the Warrant Agent's counsel and agents) in the performance of its duties under this Agreement.

The Company also covenants and agrees to indemnify and to hold the Warrant Agent harmless against any costs, expenses (including reasonable fees of its legal counsel), losses or damages, which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any claims or liability resulting from its actions as Warrant Agent pursuant hereto; *provided*, that such covenant and agreement does not extend to,

and the Warrant Agent shall not be indemnified with respect to, such costs, expenses, losses and damages incurred or suffered by the Warrant Agent as a result of, or arising out of, the Warrant Agent's refusal or failure to comply with the terms of this Agreement, or which result from or arise out of the Warrant Agent's gross negligence, bad faith, or willful misconduct. Notwithstanding anything in this Agreement to the contrary, in no event shall the Warrant Agent be liable for special, indirect, punitive, incidental or consequential loss or damage of any kind whatsoever (including lost profits), even if the Warrant Agent has been advised of the likelihood of such loss or damage and regardless of the form of the action. The indemnity provided herein shall survive the expiration of the Warrants and the termination of this Agreement.

Promptly after the receipt by the Warrant Agent of notice of any demand or claim or the commencement of any action, suit, proceeding or investigation, the Warrant Agent shall, if a claim in respect thereof is to be made against the Company, promptly notify the Company thereof in writing. The Company shall be entitled to participate at its own expense in the defense of any such claim or proceeding, and, if it so elects at any time after receipt of such notice, it may assume the defense of any suit brought to enforce any such claim or of any other legal action or proceeding. The Company shall not be required to indemnify the Warrant Agent for any amount paid or payable by the Warrant Agent in the settlement or compromise of, or entry into any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder without the written consent of the Company, which consent shall not be unreasonably withheld.

Section 8.6 Legal Proceedings.

The Warrant Agent shall be under no obligation to institute any action, suit or legal proceeding or to take any other action likely to involve expense unless the Company or one or more Holders shall furnish the Warrant Agent with reasonable security and indemnity satisfactory to the Warrant Agent for any costs and expenses which may be incurred, but this provision shall not affect the power of the Warrant Agent to take such action as the Warrant Agent may consider proper, whether with or without any such security or indemnity. All rights of action under this Agreement or under any of the Warrants may be enforced by the Warrant Agent without the possession of any of the Warrants or the production thereof at any trial or other proceeding relative thereto, and any such action, suit or proceeding instituted by the Warrant Agent shall be brought in its name as Warrant Agent, and any recovery of judgment shall be for the ratable benefit of the Holders, as their respective rights or interests may appear, or the Company, as applicable.

Section 8.7 Other Transactions Involving the Company.

The Warrant Agent and any member, stockholder, director, officer or employee of the Warrant Agent may buy, sell or deal in any of the Warrants or other securities of the Company or become peculiarly interested in any transactions in which the Company may be interested, or contract with or lend money to the Company or otherwise act as fully and freely as though it were not Warrant Agent under this Agreement or such director, officer or employee. Nothing herein shall preclude the Warrant Agent from acting in any other capacity for the

Company or for any other legal entity including acting as transfer agent or as a lender to the Company or an Affiliate thereof.

Section 8.8 Actions as Agent.

The Warrant Agent shall act hereunder solely as agent for the Company, and its duties shall be determined solely by the express provisions of this Agreement. No implied duties or obligations shall be read into this Agreement against the Warrant Agent. The Warrant Agent shall not be liable for anything which it may do or refrain from doing in connection with this Agreement except for its own gross negligence, bad faith or willful misconduct (each as determined by a final, non-appealable judgment of a court of competent jurisdiction).

Section 8.9 Liability of Warrant Agent.

The Warrant Agent may conclusively rely upon and shall be protected by the Company and shall not incur any liability or responsibility for or in respect of any action taken, suffered or omitted to be taken by it in reliance on any Warrant Statement or Global Warrant Certificate or other securities of the Company, instrument of assignment or transfer, power of attorney, endorsement, affidavit, letter, direction, statement, notice, resolution, waiver, consent, order, certificate or other paper, document or instrument reasonably believed by it to be genuine and to have been signed, executed, sent, presented and, where necessary, verified or acknowledged, by the proper party or parties. The Warrant Agent shall not be bound by any notice or demand, or any waiver, modification, termination or revision of this Warrant Agreement or any of the terms hereof, unless evidenced by a writing between and signed by, the Company and the Warrant Agent. The Warrant Agent shall not be required to take instructions or directions except those given in accordance with this Agreement.

Section 8.10 Validity of Agreement.

The Warrant Agent shall not be under any responsibility in respect of the validity of this Agreement or the execution and delivery hereof (except the due execution and delivery hereof by the Warrant Agent) or in respect of the validity or execution of any Warrant (except its counter-signature thereof); nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant Statement or Global Warrant Certificate; nor shall the Warrant Agent by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any underlying securities (or other equity interests) to be issued pursuant to this Agreement or any Warrant, or as to whether any underlying securities (or other equity interests) will, when issued, be validly issued, fully paid and non-assessable, or as to the Exercise Price or the number or amount of underlying securities or other securities or other property issuable upon exercise of any Warrant; nor shall it be responsible to make or liable for any adjustments required under any provision hereof, including but not limited to Article IV hereof, or responsible for the manner, method or amount of any such adjustment or the ascertaining of the existence of facts that would require any such adjustment; nor shall it by act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any shares of Common Stock to be issued pursuant to this

Agreement or any Warrant or as to whether any shares of Common Stock will, when issued, be valid and fully paid and nonassessable.

Section 8.11 Acceptance of Instructions.

The Warrant Agent is hereby authorized and directed to accept instructions with respect to the performance of its duties hereunder from the Chairman of the Board, President, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, any Senior Vice President or Executive Vice President or Secretary of the Company, and to apply to such officers for advice or instructions in connection with its duties, and shall not be liable for any action taken or suffered by it in accordance with instructions of any such officer or officers or for any delay in acting while waiting for those instructions.

Section 8.12 Right to Consult and Rely Upon Counsel.

Before the Warrant Agent acts or refrains from acting, it may at any time consult with legal counsel (who may be legal counsel for the Company), and the opinion or advice of such counsel shall be full and complete authorization and protection to the Warrant Agent and the Warrant Agent shall incur no liability or responsibility to the Company or to any Holder or Registered Holder for any action taken, suffered or omitted by it in accordance with the opinion or advice of such counsel.

Section 8.13 Right to Rely Upon Orders.

The Warrant Agent may rely conclusively and shall be protected in acting upon any order, judgment, instruction, notice, demand, certificate, statement, instrument, report or other paper or document (not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and acceptability and of information therein contained) which is believed by the Warrant Agent, to be genuine and to be signed or presented by the proper person or persons as set forth in Section 8.11.

Section 8.14 No Additional Duties.

The Warrant Agent shall have no duties, responsibilities or obligations as the Warrant Agent except those which are expressly set forth herein, and in any modification or amendment hereof to which the Warrant Agent has consented in writing, and no duties, responsibilities or obligations shall be implied or inferred. Without limiting the foregoing, unless otherwise expressly provided in this Agreement, the Warrant Agent shall not be subject to, nor be required to comply with, or determine if any person or entity has complied with, any other agreement between or among the parties hereto, even though references thereto may be made in this Agreement, or to comply with any notice, instruction, direction, request or other communication, paper or document other than as expressly set forth in this Agreement.

Section 8.15 No Responsibility for Company's Breach.

The Warrant Agent shall not be responsible for any failure of the Company to comply with any of the covenants contained in this Agreement (including, without limitation, any

adjustment of the Exercise Price pursuant to Article IV hereof, the authorization or reservation of shares of Common Stock pursuant to Section 6.1 hereof, and the due execution and delivery by the Company of this Agreement or any Global Warrant Certificate) or in the Global Warrant Certificates to be complied with by the Company.

Section 8.16 No Duty to Ensure Securities Laws Compliance.

The Warrant Agent will not be under any duty or responsibility to insure compliance with any applicable federal or state securities laws in connection with the issuance, transfer or exchange of Global Warrant Certificates.

Section 8.17 No Liability for Force Majeure Events.

The Warrant Agent shall not incur any liability for not performing any act, duty, obligation or responsibility by reason of any occurrence beyond the control of the Warrant Agent (including, without limitation, any act or provision of the present or future Law or regulation or Governmental Authority, any act of God, war, civil disorder or failure of any means of communication).

Section 8.18 No Duty to Make Adjustments.

The Warrant Agent shall not at any time be under any duty or responsibility to any Holder or Registered Holder to make or cause to be made any adjustment of the Exercise Price or number of the shares of Common Stock or other securities or property deliverable as provided in this Agreement, or to determine whether any facts exist which may require any of such adjustments, or with respect to the nature or extent of any such adjustments, when made, or with respect to the method employed in making the same. The Warrant Agent shall not be accountable with respect to the validity or value or the kind or amount of any shares of Common Stock or of any securities or property which may at any time be issued or delivered upon the exercise of any Warrant or with respect to whether any such shares of Common Stock or other securities will when issued be validly issued and fully paid and nonassessable, and makes no representation with respect thereto. The Warrant Agent shall not be accountable to confirm or verify the accuracy or necessity of any calculation.

Section 8.19 Additional Assurances.

The Company agrees to perform, execute and acknowledge and deliver or cause to be performed, executed, acknowledged and delivered all such further and other acts, instruments, and assurances as many reasonably be required by the Warrant Agent for the carrying out or performing of the provisions of this Agreement.

Section 8.20 Survival.

All rights and obligations contained in this Article VIII shall survive the termination of this Agreement and the resignation, replacement or removal of the Warrant Agent.**Change of Warrant Agent.**

If the Warrant Agent shall resign (such resignation to become effective not earlier than sixty (60) days after the giving of written notice thereof to the Company and the Registered Holders) or shall become incapable of acting as Warrant Agent or if the Board shall by resolution remove the Warrant Agent (such removal to become effective not earlier than thirty (30) days after the filing of a certified copy of such resolution with the Warrant Agent and the giving of written notice of such removal to the Registered Holders), the Company shall appoint a successor to the Warrant Agent. If the Company shall fail to make such appointment within a period of thirty (30) days after such removal or after it has been so notified in writing of such resignation or incapacity by the Warrant Agent or by a Registered Holder (in the case of incapacity), then any Registered Holder may apply to any court of competent jurisdiction for the appointment of a successor to the Warrant Agent. Pending appointment of a successor to the Warrant Agent, either by the Company or by such a court, the duties of the Warrant Agent shall be carried out by the Company. Any successor Warrant Agent, whether appointed by the Company or by such a court, shall be a Person, in good standing, incorporated under the Laws of any state or of the United States of America. As soon as practicable after appointment of the successor Warrant Agent, the Company shall cause written notice of the change in the Warrant Agent to be given to each of the Registered Holders at such Registered Holder's address appearing on the Warrant Register and shall be given to each Holder of a beneficial interest in a Global Warrant Certificate at such Holder's address as provided by the Depositary; *provided*, that the Company may, at its discretion, alternatively send such notice to the Holders of beneficial interests of a Global Warrant Certificate through the Depositary's communication system. After appointment, the successor Warrant Agent shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named as Warrant Agent without further act or deed. The former Warrant Agent shall deliver and transfer to the successor Warrant Agent all books and records of the Company and any property at the time held by it hereunder and execute and deliver, at the expense of the Company, any further assurance, conveyance, act or deed necessary for the purpose. Failure to give any notice provided for in this Section 8.21 or any defect therein, shall not affect the legality or validity of the removal of the Warrant Agent or the appointment of a successor Warrant Agent, as the case may be.

Section 8.22 Successor Warrant Agent.

Any Person into which the Warrant Agent may be merged or with which it may be consolidated, or any Person resulting from any merger or consolidation to which the Warrant Agent shall be a party, shall be the successor Warrant Agent under this Agreement without any further act; *provided, however*, that such Person would be eligible for appointment as a successor to the Warrant Agent under the provisions of Section 8.21. Any such successor Warrant Agent shall promptly cause notice of its succession as Warrant Agent to be mailed to the Company and the Registered Holders, at such Warrant Agent's sole expense. If at the time such successor to the Warrant Agent shall succeed under this Agreement, any of the Global Warrant Certificates shall have been countersigned but not delivered, any such successor to the Warrant Agent may adopt the countersignature of the original Warrant Agent; and if at that time any of the Global Warrant Certificates shall not have been countersigned, any successor to the Warrant Agent may countersign such Global Warrant Certificates either in the name of the predecessor Warrant Agent or in the name of the successor Warrant Agent; and in all such cases such Global Warrant

Certificates shall have the full force provided in the Global Warrant Certificates and in this Agreement.

Section 8.23 Expenses.

All expenses incident to the Company's performance of or compliance with this Agreement will be borne by the Company, including, without limitation: (i) all expenses of printing Global Warrant Certificates; (ii) messenger and delivery services and telephone calls; (iii) all fees and disbursements of counsel for the Company; (iv) all fees and disbursements of independent certified public accountants or knowledgeable experts selected by the Company; and (v) the Company's internal expenses (including, without limitation, all salaries and expenses of their officers and employees performing legal or accounting duties).

Section 8.24 Other.

No provision of this Agreement shall require the Warrant Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of its rights if it believes there shall be reasonable grounds for believing that repayment of such funds or adequate indemnification against such risk or liability is not reasonably assured to it.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Money Deposited with the Warrant Agent.

The Warrant Agent shall not be required to pay interest on any moneys deposited pursuant to the provisions of this Agreement, except such as it shall agree in writing with the Company to pay thereon. Any moneys, securities or other property which at any time shall be deposited by the Company or on its behalf with the Warrant Agent pursuant to this Agreement shall be and are hereby assigned, transferred and set over to the Warrant Agent in trust for the purpose for which such moneys, securities or other property shall have been deposited; but such moneys, securities or other property need not be segregated from other funds, securities or other property except to the extent required by Law.

Section 9.2 Payment of Taxes.

The Company shall pay any and all taxes (other than income taxes) that may be payable in respect of the issue or delivery of shares of Common Stock on exercise of Warrants pursuant hereto. The Company shall not be required, however, to pay any tax or other charge imposed in respect of any transfer involved in the issue and delivery of any certificates for shares of Common Stock or payment of cash or other property to any Recipient other than the Holder of the Warrant surrendered upon the exercise of a Warrant, and in case of such transfer or payment, the Warrant Agent and the Company shall not be required to issue or deliver any certificate or pay any cash until (a) such tax or charge has been paid or an amount sufficient for the payment thereof has been delivered to the Warrant Agent or the Company or (b) it has been

established to the Company's satisfaction that any such tax or other charge that is or may become due has been paid. The Warrant Agent shall have no duty or obligation to take any action under any Section of this Agreement which requires the payment by a Holder or a Registered Holder of applicable taxes or charges unless and until the Warrant Agent is satisfied that all such taxes and/or charges have been paid

Section 9.3 Notices.

(a) Any notice, request, demand or report (each, a "*Communication*") required or permitted to be given or made by this Agreement shall be in writing.

(b) Any Communication authorized by this Agreement to be given or made by the Warrant Agent, by any Registered Holder or by any Holder to or on the Company shall be sufficiently given or made if sent by registered or certified overnight mail or by a nationally recognized overnight delivery service for next day delivery and shall be deemed given upon receipt, or by facsimile or electronic mail, addressed (until another address is filed by the Company with the Warrant Agent) as follows:

Cumulus Media Inc.
3280 Peachtree Road, NW Suite 2300,
Atlanta, GA 30305
Telephone:
Facsimile:
Attention:

With a copy to:

and

(c) Any Communication authorized by this Agreement to be given or made by the Company, by any Registered Holder or by any Holder to or on the Warrant Agent shall be sufficiently given or made if sent by registered or certified overnight mail or by a nationally recognized overnight delivery service for next day delivery and shall be deemed given upon receipt, or by facsimile or electronic mail, addressed (until another address is filed by the Warrant Agent with the Company) as follows:

Telephone:
Facsimile:
Attention:

With a copy to:

[]

(d) Any Communication authorized by this Agreement to be given or made by the Company or the Warrant Agent to any Holder or Registered Holder shall be sufficiently given or made if sent by registered or certified overnight mail, or by a nationally recognized overnight delivery service for next day delivery and shall be deemed given upon receipt, or by facsimile or electronic mail, addressed to such Holder or Registered Holder at the address of such Holder or Registered Holder as shown on the Warrant Register or at such Holder's address as provided by the Depositary, as applicable; *provided* that at the Company's discretion, such notice may be sent to the Holders of beneficial interests of a Global Warrant Certificate through the Depositary's communication system. The Company shall deliver a copy of any notice or demand it delivers to any Holder or Registered Holder to the Warrant Agent, and the Warrant Agent shall deliver a copy of any notice or demand it delivers to any Holder or Registered Holder to the Company.

Section 9.4 Waiver of Jury Trial.

(a) Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES THAT ANY DISPUTE THAT MAY ARISE OUT OF OR RELATING TO THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE SUCH PARTY HEREBY EXPRESSLY WAIVES ITS RIGHT TO JURY TRIAL OF ANY DISPUTE BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OTHER AGREEMENTS RELATING HERETO OR ANY DEALINGS AMONG THEM RELATING TO THE TRANSACTIONS CONTEMPLATED HEREBY. THE SCOPE OF THIS WAIVER IS INTENDED TO ENCOMPASS ANY AND ALL ACTIONS, SUITS AND PROCEEDINGS THAT RELATE TO THE SUBJECT MATTER OF THE TRANSACTIONS CONTEMPLATED HEREBY, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY REPRESENTS THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT IN THE EVENT OF ANY ACTION, SUIT OR PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) SUCH PARTY UNDERSTANDS AND WITH THE ADVICE OF COUNSEL HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (IV) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND REPRESENTATIONS IN THIS SECTION 9.4.

Section 9.5 Governing Law.

This Agreement and each Warrant Statement and Global Warrant Certificate issued hereunder shall be deemed to be a contract made under the Laws of the State of New York applicable to contracts made and to be performed therein and for all purposes shall be construed in accordance with the Laws of such State without giving effect to conflict of law principles.

Section 9.6 Binding Effect.

This Agreement shall be binding upon and inure to the benefit of the Company and the Warrant Agent and their respective successors and assigns, and the Holders and Registered Holders from time to time of the Warrants. Subject to Section 3.3(e), nothing in this Agreement is intended or shall be construed to confer upon any Person, other than the Company, the Warrant Agent, Holders and Registered Holders, any right, remedy or claim under or by reason of this Agreement or any part hereof.

Section 9.7 Counterparts.

This Agreement may be executed manually or by facsimile in any number of counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

Section 9.8 Amendments.

(a) The Warrant Agent may, without the consent or concurrence of the Holders or Registered Holders, unless required pursuant to the terms of Section 9.8(b), enter into one or more supplemental agreements or amendments with the Company for the purpose of (i) evidencing the rights of the Holders or Registered Holders upon a Change of Control, transfer, reclassification, liquidation or dissolution under Section 4.1(d), (ii) making any changes or corrections in this Agreement that are required to cure any ambiguity, or to correct or supplement any provision contained herein that may be defective or inconsistent with any other provision herein or any clerical omission or mistake or manifest error herein contained and, in each case, as shall not materially and adversely affect the interests or rights of the Holders or Registered Holders, (iii) making such other provisions in regard to matters or questions arising under this Agreement as shall not materially and adversely affect the interests or rights of the Holders or Registered Holders or be inconsistent with this Agreement or any supplemental agreement or amendment or (iv) adding further covenants and agreements of the Company in this Agreement or surrendering any rights or power reserved to or conferred upon the Company in this Agreement.

(b) With the written consent of the Holders evidencing at least a majority in number of the Warrants at the time outstanding (excluding Warrants held by the Company or any of its Affiliates), the Company and the Warrant Agent may at any time and from time to time by supplemental agreement or amendment add any provisions to or change in any manner or eliminate any of the provisions of this Agreement or of any supplemental agreement or modify in any manner the rights and obligations of the Holders and the Company; *provided*, that any amendment or modification of, or waiver of rights under, this Agreement that (i) amends this Section 9.8, (ii) adversely affects a Holder or Registered Holder's right to exercise its Warrants, (iii) amends or modifies the Exercise Price, (iv) changes the Expiration Date to a date that is earlier than the Expiration Date or (v) impairs the right of any Holder or Registered Holder to receive any distribution or a security as set forth in this Agreement, shall require the consent of each Holder and Registered Holder so affected. Notwithstanding anything to the contrary contained in this Agreement, no supplemental agreement or amendment that changes the

rights and duties of the Warrant Agent under this Agreement shall be effective against the Warrant Agent without the written consent of the Warrant Agent.

Section 9.9 Waivers.

The Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if (i) the Company has obtained the written consent of Holders evidencing a majority of the then outstanding Warrants and (ii) any consent required pursuant to Section 9.8 has been obtained.

Section 9.10 Inspection.

The Warrant Agent shall cause a copy of this Agreement to be available at all reasonable times at the office of the Warrant Agent for inspection by any Holder or Registered Holder. The Warrant Agent may require such Holder or Registered Holder to submit its Warrant Statement, Global Warrant Certificate or evidence of a beneficial interest in a Global Warrant Certificate for inspection by the Warrant Agent.

Section 9.11 Headings.

The descriptive headings of the several Sections of this Agreement are inserted for convenience and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 9.12 Construction.

This Agreement has been freely and fairly negotiated among the parties. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, the Registered Holders and the Holders and no presumption or burden of proof will arise favoring or disfavoring any party because of the authorship of any provision of this Agreement.

Section 9.13 Severability.

In the event that any one or more of the provisions, paragraphs, words, clauses, phrases or sentences contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision, paragraph, word, clause, phrase or sentence in every other respect and of the other remaining provisions, paragraphs, words, clauses, phrases or sentences hereof shall not be in any way impaired, it being intended that all rights, powers and privileges of the parties hereto shall be enforceable to the fullest extent permitted by Law; *provided*, that this Section 9.13 shall not cause this Agreement or the Warrants to differ materially from the intent of the parties as herein expressed; *provided, however*, that if such excluded or added provision shall affect the rights, immunities, duties or obligations of the Warrant Agent, the Warrant Agent shall be entitled to resign upon ten (10) days' written notice.

Section 9.14 Entire Agreement.

This Agreement and the Warrants set forth the entire agreement of the parties hereto as to the subject matter hereof and supersede all previous agreements among all or some of the parties hereto with respect thereto, whether written, oral or otherwise. In the event of any conflict, discrepancy, or ambiguity between the terms and conditions contained in this Agreement and any schedules or attachments hereto, the terms and conditions contained in this Agreement shall take precedence.

Section 9.15 Force Majeure.

In no event shall the Warrant Agent be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

Section 9.16 Original Issuance as Class B Common Stock.

Notwithstanding any other provision of this Agreement or the Warrants to the contrary, prior to the issuance of any shares of Class A Common Stock upon the exercise of Warrants or upon the Exchange, an equal number of shares of Class B Common Stock are first deemed to have been issued and then automatically converted into Class A Common Stock in accordance with Section 5(e) of the Certificate of Incorporation.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly
executed, as of the day and year first above written.

CUMULUS MEDIA INC.

By: _____
Name:
Title:

[____]
As Warrant Agent

By: _____
Name:
Title:

EXHIBIT A-1
FORM OF WARRANT STATEMENT¹

CUMULUS MEDIA INC.

DRS Warrant Distribution Statement

CUSIP Number	Account Number/Account Key
Ticker Symbol	Investor ID
Issuance Date	Distribution

[]
[]
[]
[]

Cumulus Media Inc. [Series 1/Series 2] Warrants Issued To You In Book-Entry Form

[]

PLEASE RETAIN THIS STATEMENT FOR YOUR RECORDS

These [Series 1/Series 2] Warrants are maintained for you under the Direct Registration System, which means they are held for you in an electronic, book-entry account maintained by []. Please retain this statement for your permanent record.

Questions? Contact []

To access your account, use your Investor ID Number that is located in the box above on the top right hand corner of this statement. You can contact [] in one of the following ways:

By Internet: Visit [] for access to your account. You will be able to certify your Taxpayer Identification Number/Social Security Number, change your address or sell warrants.

By Phone:

Toll Free Number []

Outside the U.S. (Collect) []

Hearing Impaired []

Representatives are available [] a.m. to [] p.m. Eastern Time
weekdays

By Mail:

Cumulus Media Inc.

c/o []

[]

[]

[Request for Taxpayer Identification and Certification]

Our records indicate that we do not have a certified Taxpayer Identification Number (“**TIN**”) on file. Without a certified TIN, we may be required by law to withhold []% from any future

¹ NTD: May be adjusted to match form of statement used by Warrant Agent.

payments and any sale transaction that you request. Logon to [] to certify your TIN or contact us by phone to request a Substitute Form W-9.]

SEE REVERSE SIDE FOR IMPORTANT INFORMATION

This statement is your record that the Cumulus Media Inc. [Series 1/Series 2] Warrants have been credited to your account on the books of Cumulus Media Inc. maintained by [], under the Direct Registration System. Please verify all information on the reverse side of this statement. This statement is neither a negotiable instrument nor a security, and delivery of this statement does not itself confer any rights on the recipient. Nevertheless, it should be kept with your important documents as a record of your ownership of these securities.

Transfer ownership of your book-entry warrants at any time by submitting the appropriate warrant transfer documents to []. Visit []'s Investor ServiceDirect online at [] or call [] to obtain transfer documents.

[Transfer of your book-entry warrants to your broker can be accomplished in one of two ways:

- (1) The fastest and easiest way is to provide your broker with your Account Key at [], your Taxpayer Identification Number (TIN) and your account registration information, and request that your broker initiate an electronic transfer of your warrants, or
- (2) Obtain a "Broker-Dealer Authorization Form" by visiting [] or by calling [].]

The Warrant Agreement, dated [], 2018 (the "**Warrant Agreement**"), between Cumulus Media Inc. (the "**Company**") and [], LLC, as Warrant Agent (the "**Warrant Agent**"), is incorporated by reference into and made a part of this statement, and this statement is qualified in its entirety by reference to the Warrant Agreement. A copy of the Warrant Agreement may be inspected at the Warrant Agent's office [] and is also available on the Company's website at []. All capitalized terms used but not defined herein shall have the meanings assigned to them in the Warrant Agreement.

Subject to the provisions of the Warrant Agreement, [Series 1]/[Series 2] Book-Entry Warrants may be exercised to purchase Common Stock (subject to adjustment as provided in Section 4.1 of the Warrant Agreement, the "**Warrant Shares**") from the Company from the Effective Date through 5:00 p.m. New York City time on [], 2038 (the "**Expiration Date**"), at an exercise price of \$0.0000001 per whole share (the "**Exercise Price**") multiplied by the number of Warrant Shares set forth above (the "**Exercise Amount**"). At the election of a Term Loan Holder on its Exercise Form or Election Form, as applicable, Common Stock issued upon exercise or exchange of the Warrants shall be issued in the form of Restricted Stock. In addition, a Holder may elect on its Exercise Form (i) to receive Class B Common Stock by checking the Class B Common Stock Only Election box, (ii) to receive up to 4.99% of the outstanding Class A Common Stock and [receive Series 1 Warrants in exchange for its remaining Series 2 Warrants]/[retain its Series 1 Warrants] if the exercising Holder has elected the Class A Common

Stock and Warrant Election, and (iii) solely with respect to Term Loan Holders, receive any Common Stock issuable to it as Restricted Stock. The number of shares of Common Stock purchasable upon exercise of the Warrants is subject to adjustment upon the occurrence of certain events as set forth in the Warrant Agreement. Subject to the terms and conditions set forth in the Warrant Agreement, each Holder of a Book-Entry Warrant may exercise such Book-Entry Warrant, in whole or from time to time in part, by: (1) providing a properly completed and duly executed (a) exercise form for the election to exercise such Book-Entry Warrants (the “**Exercise Form**”) and (b) written certification as set forth in the Warrant Agreement for the purpose of enabling the Company to determine (i) a Holder’s potential level of direct and indirect voting and equity interests in accordance with 47 U.S.C. § 310(b) of the Act, as interpreted and applied by the FCC in the FCC Rules; and (ii) whether the holding of more than 4.99% of the outstanding Class A Common Stock by such certifying party would result in a violation of the FCC Rules (the “**Ownership Certification**”) to the Warrant Agent in accordance with the instructions below, no later than 5:00 p.m., New York City time, on the Expiration Date, and (2) paying the applicable Exercise Amount to the Warrant Agent. Following submission of the forms described in the preceding sentence, the Company will review your forms to determine the maximum number of Warrants you are able to exercise, if any, pursuant to the certain restrictions on exercise of the Warrants and ownership of the Common Stock described in the Warrant Agreement and the Certificate of Incorporation, as each may be amended from time to time. Following this review and written instruction from the Company, the Warrant Agent shall deliver or cause to be delivered to you Class A Common Stock, Class B Common Stock and/or Series 1 Warrants, in such amounts as the Company determines, in its sole and absolute discretion, are in accordance with the terms set forth in the Warrant Agreement.

The Company shall not be required to issue any fraction of a share of its capital stock in connection with the exercise of Warrants. All shares of capital stock issuable upon conversion of more than one Warrant by a holder thereof shall be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional share. If, after the aforementioned aggregation, the conversion would result in the issuance of any fractional share, the Company may, in lieu of issuing any fractional share, (i) pay the holder of such Warrant an amount in cash equal to the then fair market value per share of the Common Stock, as determined by the Board of Directors, multiplied by such fraction (computed to the nearest whole cent) or (ii) round such fraction of a share to the nearest whole number of shares. For the avoidance of doubt, 0.5 of a share shall be rounded to one (1) share.

THE WARRANTS REPRESENTED BY THIS STATEMENT ARE SUBJECT TO CERTAIN RESTRICTIONS ON EXERCISE, TRANSFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER SIMILAR TRANSFER AS SET FORTH IN THE WARRANT AGREEMENT AMONG THE COMPANY AND THE WARRANT AGENT (ON BEHALF OF THE ORIGINAL HOLDERS OF THE WARRANT SHARES) (THE “WARRANT AGREEMENT”). DURING THE EXCHANGE PERIOD, THE WARRANTS (AND ANY BENEFICIAL INTERESTS THEREIN) MAY NOT BE TRANSFERRED (AS DEFINED IN THE WARRANT AGREEMENT) AND THE WARRANTS MAY NOT BE EXERCISED. COPIES OF THE WARRANT AGREEMENT MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

[FORM OF ASSIGNMENT]

FOR VALUE RECEIVED, the undersigned registered holder of the Book-Entry Warrant hereby sells, assigns and transfers unto the Assignee(s) named below (including the undersigned with respect to any Warrants constituting a part of the Warrants evidenced by the Warrant Statement not being assigned hereby) all of the rights of the undersigned under the Book-Entry Warrant, with respect to the whole number of [Series 1/Series 2] Warrants set forth below:

Name(s) of Assignee(s):

Address:

No. of [Series 1/Series 2] Warrants:

Please insert social security or other identifying number of assignee(s):

and does hereby irrevocably constitute and appoint _____

the undersigned's attorney to make such transfer on the books of _____

maintained for such purposes, with full power of substitution in the premises.

Dated

(Signature of Owner)

(Street Address)

(City) (State) (Zip Code)

Signature Guaranteed By²

² The Holder's signature must be guaranteed by a participant in a Medallion Signature Guarantee Program at a guarantee level acceptable to the Company's transfer agent.

EXHIBIT A-2

**FORM OF FACE OF GLOBAL WARRANT CERTIFICATE
CUMULUS MEDIA INC.**

No. 1

Cusip Number: []

Zero Warrants

**WARRANTS TO PURCHASE CLASS A COMMON STOCK OR CLASS B COMMON
STOCK**

VOID AFTER 5:00 P.M., NEW YORK CITY TIME, ON [], 2038

This Global Warrant Certificate is held by The Depository Trust Company (the “**Depository**”) or its nominee in custody for the benefit of the beneficial owners hereof, and is not transferable to any Person under any circumstances except that (i) this Global Warrant Certificate may be exchanged in whole but not in part pursuant to Section 2.4 of the Warrant Agreement dated as of [], 2018, by and between the Company and the Warrant Agent (the “**Warrant Agreement**”), (ii) this Global Warrant Certificate may be delivered to the Warrant Agent for cancellation pursuant to Section 2.4 of the Warrant Agreement and (iii) this Global Warrant Certificate may be transferred to a successor Depository with the prior written consent of the Company.

Unless this Global Warrant Certificate is presented by an authorized representative of the Depository to the Company or the Warrant Agent for registration of transfer, exchange or payment and any certificate issued is registered in the name of Cede & Co., or such other entity as is requested by an authorized representative of the Depository (and any payment hereon is made to Cede & Co. or to such other entity as is requested by an authorized representative of the Depository), any transfer, pledge or other use hereof for value or otherwise by or to any Person is wrongful because the registered owner hereof, Cede & Co., has an interest herein.

Transfers of this Global Warrant Certificate shall be limited to transfers in whole, but not in part, to nominees of the Depository or to a successor thereof or such successor’s nominee, and transfers of portions of this Global Warrant Certificate shall be limited to transfers made in accordance with the restrictions set forth in the Warrant Agreement.

No registration or transfer of the securities issuable pursuant to the Warrant will be recorded on the books of the Company until the provisions set forth in the Warrant Agreement have been complied with.

In the event of any conflict or inconsistency between this Global Warrant Certificate and the Warrant Agreement, the Warrant Agreement shall control.

THIS WARRANT HAS BEEN, AND THE COMMON STOCK WHICH MAY BE
PURCHASED PURSUANT TO THE EXERCISE OF THIS WARRANT (THE “**WARRANT**”

SHARES,” AND TOGETHER WITH THIS WARRANT, THE “**SECURITIES**”) WILL BE, ISSUED PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SECTION 1145 OF THE BANKRUPTCY REFORM ACT OF 1978, AS AMENDED (THE “**BANKRUPTCY CODE**”). THE SECURITIES MAY BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), PROVIDED THAT THE HOLDER IS NOT DEEMED TO BE AN UNDERWRITER AS SUCH TERM IS DEFINED IN SECTION 1145(b) OF THE BANKRUPTCY CODE. IF THE HOLDER IS DEEMED TO BE AN UNDERWRITER AS SUCH TERM IS DEFINED IN SECTION 1145(b) OF THE BANKRUPTCY CODE, THEN THE SECURITIES MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED UNLESS (1) THERE IS AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAW OR (2) THE COMPANY IS IN RECEIPT OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH DISPOSITION IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF THE SECURITIES ACT AND OF ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY OR ITS TRANSFER AGENT AS A CONDITION PRECEDENT TO THE SALE, PLEDGE OR OTHER TRANSFER OF ANY INTEREST IN ANY OF THE WARRANT SHARES REPRESENTED BY THIS WARRANT.

THE SECURITIES REPRESENTED BY THIS WARRANT ARE SUBJECT TO CERTAIN RESTRICTIONS ON EXERCISE, TRANSFER, SALE, ASSIGNMENT, PLEDGE, ENCUMBRANCE OR OTHER SIMILAR TRANSFER AS SET FORTH IN THE CERTIFICATE OF INCORPORATION OF THE COMPANY AND A WARRANT AGREEMENT AMONG THE COMPANY AND THE WARRANT AGENT (ON BEHALF OF THE ORIGINAL HOLDERS OF THE WARRANT SHARES), COPIES OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

THIS WARRANT WILL BE VOID IF NOT EXERCISED PRIOR
TO 5:00 P.M., NEW YORK CITY TIME, ON [], 2038

**WARRANT TO PURCHASE ONE SHARE OF CLASS A COMMON STOCK OR
CLASS B COMMON STOCK OF**

CUMULUS MEDIA INC. FOR EACH WARRANT HELD

CUMULUS MEDIA INC.

CUSIP #: []
DISTRIBUTION DATE: [], 2018

This certifies that, for value received, Cede & Co., and its registered assigns (collectively, the “**Registered Holder**”), is entitled to purchase from Cumulus Media Inc., a corporation incorporated under the laws of the State of Delaware (the “**Company**”), subject to the terms and conditions hereof, at any time before 5:00 p.m., New York time, on [], 2038, the number of fully paid and non-assessable shares of Class A Common Stock or Class B Common

Stock of the Company set forth above at the Exercise Price (as defined in the Warrant Agreement). The Exercise Price and the number and kind of shares purchasable hereunder are subject to adjustment from time to time as provided in Article IV of the Warrant Agreement. The Exercise Price shall be \$0.0000001.

This Global Warrant Certificate shall not be valid unless countersigned by the Warrant Agent.

IN WITNESS WHEREOF, this Warrant has been duly executed by the Company as of the [] day of [], 2018.

CUMULUS MEDIA INC.

By: _____

Print Name: _____

Title: _____

Attest: _____
Secretary

[]
as Warrant Agent

By: _____
Name:
Title:

Address of Registered Holder for Notices (until changed in accordance with this Warrant):

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS GLOBAL WARRANT CERTIFICATE SET FORTH ON THE REVERSE HEREOF. SUCH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

FORM OF REVERSE OF GLOBAL WARRANT CERTIFICATE

The Warrant evidenced by this Warrant Certificate is a part of a duly authorized issue of Warrants to purchase shares of Common Stock issued pursuant to the Warrant Agreement, a copy of which may be inspected at the Warrant Agent's office designated for such purpose. The Warrant Agreement hereby is incorporated by reference in and made a part of this instrument and is hereby referred to for a description of the rights, limitation of rights, obligations, duties and immunities thereunder of the Warrant Agent, the Company and the Registered Holders of the Warrants. All capitalized terms used on the face of this Warrant herein but not defined that are defined in the Warrant Agreement shall have the meanings assigned to them therein.

Upon due presentment for registration of transfer of the Warrant at the office of the Warrant Agent designated for such purpose, a new Warrant Certificate or Warrant Certificates of like tenor and evidencing in the aggregate a like number of Warrants shall be issued to the transferee in exchange for this Warrant Certificate, subject to the limitations provided in the Warrant Agreement, without charge except for any applicable tax or other charge.

The Company shall not be required to issue fractions of Warrant Shares or any certificates that evidence fractional Warrant Shares.

No Warrants may be sold, exchanged or otherwise transferred in violation of the Securities Act or state securities laws.

This Warrant does not entitle the Registered Holder to any of the rights of a stockholder of the Company.

The Company and Warrant Agent may deem and treat the Registered Holder hereof as the absolute owner of this Warrant Certificate (notwithstanding any notation of ownership or other writing hereon made by anyone) for the purpose of any exercise hereof and for all other purposes, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned registered holder of the Global Warrant Certificate hereby sells, assigns and transfers unto the Assignee(s) named below (including the undersigned with respect to any Warrants constituting a part of the Warrants evidenced by the Global Warrant Certificate not being assigned hereby) all of the rights of the undersigned under the Global Warrant Certificate, with respect to the whole number of Warrants set forth below:

Name(s) of Assignee(s):

Address:

No. of Warrants:

Please insert social security or other identifying number of assignee(s):

and does hereby irrevocably constitute and appoint _____

the undersigned's attorney to make such transfer on the books of _____

maintained for such purposes, with full power of substitution in the premises.

Dated

(Signature of Owner)

(Street Address)

(City) (State) (Zip Code)

Signature Guaranteed By¹

¹ The Holder's signature must be guaranteed by a participant in a Medallion Signature Guarantee Program at a guarantee level acceptable to the Company's transfer agent.

EXHIBIT B
FORM OF OWNERSHIP CERTIFICATION

MEDIA OWNERSHIP CERTIFICATION

HOLDERS ONLY NEED TO COMPLETE THIS MEDIA OWNERSHIP CERTIFICATION IF THEY INTEND TO OR WILL HOLD 5% OR MORE OF THE COMPANY'S CLASS A COMMON STOCK. IF THAT IS NOT THE CASE, PLEASE SKIP THIS SECTION AND MOVE TO THE FOREIGN OWNERSHIP CERTIFICATION SECTION.

1. Type of entity of Holder (*e.g.*, corporation, general partnership, limited partnership, limited liability company):

2. If the Holder is a *general partnership*:
 - For each general partner, complete Attachment A.
3. If the Holder is a *limited partnership*:
 - Is the limited partnership structured to insulate some or all of the limited partners in accordance with the FCC's insulation requirements?
 - If so, complete Attachment A only for each general partner and each uninsulated limited partner.
 - If not, complete Attachment A for each general partner and each limited partner.
4. If the Holder is a *limited liability company*:
 - Is the limited liability company structured to insulate some or all of the members in accordance with the FCC's insulation requirements?
 - If so, complete Attachment A only for each uninsulated member.
 - If not, complete Attachment A for each member.
5. If the Holder is a *corporation* or other entity:
 - For each officer, director and shareholder holding 5% or more of the issued and outstanding voting stock of the Holder, complete Attachment A.
6. Does the Holder or any of the persons listed on Attachment A serve as an officer or director of any broadcast radio stations? Or serve as an officer or director of any entity that has an interest in any broadcast radio stations?

☐ Yes ☐ No

If "yes," please describe in an attachment.

7. Does the Holder or any of the persons or entities listed on Attachment A hold, directly or indirectly, any voting or non-voting equity interest in any broadcast radio stations?

☐ Yes ☐ No

If "yes," please describe in an attachment.

8. Does the Holder or any of the persons or entities listed on Attachment A have any other interests, direct or indirect (including an interest in a local marketing, time brokerage or joint sales agreement) that allows them to own, operate, or control any broadcast radio stations?

☐ Yes ☐ No

If "yes," please describe in an attachment.

9. Does the Holder or any of the persons or entities listed on Attachment A hold any debt or equity interest in any entity which is an attributable owner of a radio station where such interest exceeds 33% of the total asset value of such entity?

☐ Yes ☐ No

If "yes," please describe in an attachment

10. Does the Holder or any of the persons or entities listed on Attachment A have any interest in or connection with an FCC application that was or is the subject of unresolved character issues?

☐ Yes ☐ No

If "yes," please describe in an attachment.

11. Is the Holder or any of the persons or entities listed in Attachment A subject to final adverse findings by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: (i) any felony; (ii) mass media-related antitrust or unfair competition; (iii) fraudulent statements to another governmental unit; or (iv) discrimination.

☐ Yes ☐ No

If "yes," please describe in an attachment.

12. Is the Holder or any of the persons or entities listed in Attachment A subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 USC § 862?

☐ Yes ☐ No

If “yes,” please describe in an attachment.

ATTACHMENT A

NAME	ADDRESS	CITIZENSHIP	STATUS (E.G., OFFICER, DIRECTOR, SHAREHOLDER)	PERCENTAGE VOTING INTEREST	PERCENTAGE EQUITY INTEREST

FOREIGN OWNERSHIP CERTIFICATION

ALL HOLDERS MUST COMPLETE EITHER QUESTION 1 OR QUESTION 2 OF THIS SECTION. SINGLE ENTITIES SHOULD COMPLETE QUESTION 1; MULTIPLE ENTITIES PROVIDING A SINGLE RESPONSE (SUCH AS A GROUP OF FUNDS WITH A COMMON INVESTMENT MANAGER) SHOULD COMPLETE QUESTION 2.

1. Individual Foreign Ownership Certification

This Individual Foreign Ownership Certification is being on behalf of _____, the Holder.

Complete the following, providing information for the Holder:

a. State or Country of Incorporation/Organization – The Holder is organized under the laws of:

- ☐ State or territory of the United States: _____.
- ☐ Other: _____.

If your answer is "Other," you may skip to the Certification because entities organized under the laws of a country other than the United States will be deemed to be 100% foreign for purposes of the FCC's foreign ownership limitations.

b. Foreign Equity and Voting Percentages – Complete one of the following:

- ☐ Foreign entities or foreign individuals hold, in the aggregate, the percentages of equity and voting interests in the Holder reported below:

Foreign Equity Percentage: _____%

Foreign Voting Percentage: _____%.

- ☐ I am unable to certify the exact percentage of the foreign equity interest and/or the foreign voting interest in the Holder; however, I hereby certify that the aggregate percentage(s) of such foreign interests are no higher than the maximum percentage(s) reported below:

Maximum Foreign Equity Percentage: _____%

Maximum Foreign Voting Percentage: _____%.

- ☐ I am unable to certify the percentage of the foreign equity interest and/or foreign voting interest in the Holder.**

****If a Holder is unable to certify its foreign equity and foreign voting interests, such interests will be deemed to be 100% foreign for purposes of determining the number of shares of Common Stock and Warrants that the Holder will receive.**

If you have completed Question 1 of this Section III, you should not complete Question 2 and you should proceed to the Certification.

2. Consolidated Foreign Ownership Certification

This Consolidated Foreign Ownership Certification is being made on behalf of (a) the following Holders:

and (b) the following parent entity or affiliated investment manager of each of the above-listed Holders ("Certifying Parent"): .

Certifying Parent certifies that (a) Certifying Parent directly or indirectly controls each of the Holders; (b) for purposes of the assessment of compliance with Section 310(b) of the Communications Act, the consolidated information provided below has been aggregated in accordance with the FCC rules; and (c) Certifying Parent will ensure that the Warrants and Common Stock will be held directly or indirectly by Holders indicated on this Certification and that the distribution of the Warrants and Common Stock among the members of the consolidated certification group will not cause the aggregate foreign ownership and foreign voting rights of the consolidated certification group to exceed the aggregate foreign ownership and voting percentages certified below for the consolidated certification group.

- ☐ Foreign entities or foreign individuals hold, in the aggregate, the percentages of equity and voting interests in the consolidated certification group reported below:

Foreign Equity Percentage: _____ %

Foreign Voting Percentage: _____ %.

- ☐ I am unable to certify the exact percentage of the foreign equity interest and/or the foreign voting interest in the consolidated certification group; however, I hereby certify that the aggregate percentage(s) of such foreign interests are no higher than the maximum percentage(s) reported below:

Maximum Foreign Equity Percentage: _____ %

Maximum Foreign Voting Percentage: _____ %.

- ☐ I am unable to certify the percentage of the foreign equity interest and/or foreign voting interest in the consolidated certification group.**

**If a consolidated certification group is unable to certify its foreign equity or voting interests, such interests will be deemed to be 100% foreign for purposes of determining the number of shares of Common Stock and Warrants that the members of the group will receive on the Effective Date.

Please provide the Foreign Equity Percentages and Foreign Voting Percentages for each individual member of the consolidated certification group:

	Holder 1	Holder 2	Holder 3
Name			
State or Country of Incorporation/ Organization**			
Foreign Equity Percentage			
Foreign Voting Percentage			
OR			
Maximum Foreign Equity Percentage			
Maximum Foreign Voting Percentage			
Unable to Certify***			

**If an entity is organized under the laws of a country other than the United States, you need not supply foreign equity or voting percentages, because such entities will be deemed to be 100% foreign for purposes of the FCC's foreign ownership limitations.

*** If a Holder is unable to certify its foreign equity and foreign voting interests, such interests will be deemed to be 100% foreign for purposes of determining the number of shares of Common Stock and Warrants that the Holder will receive.

**PLEASE REPORT ANY ADDITIONAL HOLDERS ON A SEPARATE
ATTACHMENT.**

The Holder acknowledges that the Company may decline to honor a requested exercise if it has a reasonable basis to believe, based on the most recent information available to it, that the exercise would cause the Company to be in violation of 47 U.S.C. § 310(b) or FCC rules; *provided* that the Company shall not be required to monitor the alien ownership among its stockholders more often than required by federal communications law.

By: _____
Sign

Print Name

Title: ____

Entity: ____

Date: ____

EXHIBIT C-1

**EXERCISE FORM FOR REGISTERED HOLDERS
HOLDING BOOK-ENTRY WARRANTS**

(To be executed upon exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by the Book-Entry Warrants, to purchase Common Stock and herewith tenders payment for ____ of the shares of Common Stock to the order of _____ in the amount of \$ ____ in accordance with the terms of the Warrant Agreement and this Warrant.

- ☐ **Restricted Stock Election.** The undersigned elects to receive any Common Stock issued upon exercise of the Warrants in the form of Restricted Stock. *This election is available for Term Loan Holders only.*
- ☐ **Class B Common Stock Only Election.** The undersigned elects to receive Common Stock issued upon exercise of the Warrants in the form of Class B Common Stock only.
- ☐ **Class A Common Stock and Warrant Election.** The undersigned elects to receive Common Stock issued upon exercise of the Warrants in the form of up to 4.99% of the outstanding Class A Common Stock and to retain its remaining Series 1 Warrants (in the case of Series 1 Warrants) or have its remaining Series 2 Warrants exchanged for Series 1 Warrants (in the case of Series 2 Warrants).

The undersigned requests that statement(s) representing the Common Stock (and any Warrants issued in the event of partial exercise) be delivered as follows:

Name _____
Address _____

Delivery Address (if different)

If said number of shares shall not be all the shares purchasable under the within Warrant Statement, the undersigned requests that a new Book-Entry Warrant representing the balance of such Warrants shall be registered, with the appropriate Warrant Statement delivered as follows:

Name _____
Address _____

Delivery Address (if different)

Signature _____

Social Security or Other Taxpayer
Identification Number of Holder

Note: If the statement representing the Common Stock or any Book-Entry Warrants representing Warrants not exercised is to be registered in a name other than that in which the Book-Entry Warrants are registered, the signature of the holder hereof must be guaranteed. SIGNATURE
GUARANTEED BY:

Signatures must be guaranteed by a participant in a Medallion Signature Guarantee Program at a guarantee level acceptable to the Company's transfer agent.

Exercise Form and Ownership Certification
Must be delivered to the Warrant Agent as follows:

<i>By Mail:</i>	<i>For Information, Call:</i>	<i>By Overnight Courier:</i>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

EXHIBIT C-2
EXERCISE FORM FOR BENEFICIAL HOLDERS
HOLDING WARRANTS THROUGH THE DEPOSITORY TRUST COMPANY

TO BE COMPLETED BY DIRECT PARTICIPANT
IN THE DEPOSITORY TRUST COMPANY

(To be executed upon exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by ____ Warrants held for its benefit through the book-entry facilities of Depository Trust Company (the “**Depository**”), to purchase Common Stock and herewith tenders payment for ____ of the shares of Common Stock to the order of _____ in the amount of \$____ in accordance with the terms of the Warrant Agreement and this Warrant.

The undersigned requests that the Common Stock issuable upon exercise of the Warrants be in registered form in the authorized denominations, registered in such names and delivered, all as specified in accordance with the instructions set forth below; *provided*, that if the shares of Common Stock are evidenced by global securities, the shares of Common Stock shall be registered in the name of the Depository or its nominee.

- ☐ **Restricted Stock Election.** The undersigned elects to receive any Common Stock issued upon exercise of the Warrants in the form Restricted Stock. *This election is available for Term Loan Holders only.*
- ☐ **Class B Common Stock Only Election.** The undersigned elects to receive Common Stock issued upon exercise of the Warrants in the form of Class B Common Stock only.
- ☐ **Class A Common Stock and Warrant Election.** The undersigned elects to receive Common Stock issued upon exercise of the Warrants in the form of up to 4.99% of the outstanding Class A Common Stock and to retain its remaining Series 1 Warrants.

Dated:

NOTE: THIS EXERCISE NOTICE MUST BE DELIVERED TO THE WARRANT AGENT, PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE. THE WARRANT AGENT SHALL NOTIFY YOU (THROUGH THE CLEARING SYSTEM) OF (1) THE WARRANT AGENT’S ACCOUNT AT THE DEPOSITORY TO WHICH YOU MUST DELIVER YOUR WARRANTS ON THE EXERCISE DATE AND (2) THE ADDRESS, PHONE NUMBER AND FACSIMILE NUMBER WHERE YOU CAN CONTACT THE WARRANT AGENT AND TO WHICH WARRANT EXERCISE NOTICES ARE TO BE SUBMITTED.

NAME OF DIRECT PARTICIPANT IN THE DEPOSITORY: (PLEASE PRINT)

ADDRESS:

CONTACT NAME:

ADDRESS:

TELEPHONE (INCLUDING INTERNATIONAL CODE):

FAX (INCLUDING INTERNATIONAL CODE):

SOCIAL SECURITY OR OTHER TAXPAYER IDENTIFICATION NUMBER (IF APPLICABLE):

ACCOUNT FROM WHICH WARRANTS ARE BEING DELIVERED:

DEPOSITARY ACCOUNT NO.

WARRANT EXERCISE NOTICES WILL ONLY BE VALID IF DELIVERED IN ACCORDANCE WITH THE INSTRUCTIONS SET FORTH IN THIS NOTIFICATION (OR AS OTHERWISE DIRECTED), MARKED TO THE ATTENTION OF "WARRANT EXERCISE".

WARRANT HOLDER DELIVERING WARRANTS, IF OTHER THAN THE DIRECT DEPOSITARY PARTICIPANT DELIVERING THIS WARRANT EXERCISE NOTICE:

NAME: _____
(PLEASE PRINT)

CONTACT NAME:

TELEPHONE (INCLUDING INTERNATIONAL CODE):

FAX (INCLUDING INTERNATIONAL CODE):

SOCIAL SECURITY OR OTHER TAXPAYER IDENTIFICATION NUMBER (IF APPLICABLE):

ACCOUNT TO WHICH THE SHARES OF COMMON STOCK ARE TO BE CREDITED:

DEPOSITARY ACCOUNT NO.

FILL IN FOR DELIVERY OF THE COMMON STOCK, IF OTHER THAN TO THE PERSON DELIVERING THIS WARRANT EXERCISE NOTICE:

NAME: _____
(PLEASE PRINT)

ADDRESS: _____

CONTACT NAME: _____

TELEPHONE (INCLUDING INTERNATIONAL CODE): _____

FAX (INCLUDING INTERNATIONAL CODE): _____

SOCIAL SECURITY OR OTHER TAXPAYER IDENTIFICATION NUMBER
(IF APPLICABLE): _____

NUMBER OF WARRANTS BEING EXERCISED: _____

(ONLY ONE EXERCISE PER WARRANT EXERCISE NOTICE)

Signature: _____

Name: _____

Capacity in which Signing: _____

SIGNATURE GUARANTEED BY: _____

Signatures must be guaranteed by a participant in a Medallion Signature Guarantee Program at a guarantee level acceptable to the Company's transfer agent.

Summary report: Litéra® Change-Pro 10.1.0.400 Document comparison done on 5/8/2018 12:02:44 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://US/US1/11847348/27	
Modified DMS: iw://US/US1/11847348/30	
Changes:	
<u>Add</u>	19
Delete	19
<u>Move From</u>	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	38

EXHIBIT K

Equity and Asset Transfer Agreement

EQUITY AND ASSET TRANSFER AGREEMENT

BY AND AMONG
CUMULUS MEDIA INC.,
CUMULUS MEDIA HOLDINGS INC.,
AND
CUMULUS MEDIA NEW HOLDINGS INC.
Dated as of: [____], 2018

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EXHIBITS

Exhibit A – Form of Bill of Sale

Exhibit B – Form of Assignment and Assumption Agreement

SCHEDULES¹

1.1(a) – CMI Holdings Transferred Assets

1.1(b) – CMI Transferred Assets

1.1(c) – Equity Interests

2.2(c) – Other Excluded Assets

¹ Note to Draft: Schedules remain subject to review and update to add or remove assets prior to the Effective Date.

EQUITY AND ASSET TRANSFER AGREEMENT

EQUITY AND ASSET TRANSFER AGREEMENT (this “Agreement”), dated as of [____], 2018, by and among Cumulus Media Inc., a Delaware corporation (“CMI”), Cumulus Media Holdings Inc., a Delaware corporation and wholly-owned subsidiary of CMI (“CMI Holdings” and, together with CMI, the “Transferors”), and Cumulus Media New Holdings Inc., a Delaware corporation (the “Transferee”).

RECITALS

WHEREAS, on November 29, 2017 (the “Petition Date”), the Transferors and certain of their Subsidiaries (in such capacities, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), which cases are jointly administered under the caption In re Cumulus Media Inc. Case No. 17-13381 (SCC) (the “Chapter 11 Cases”);

WHEREAS, the First Amended Joint Plan of Reorganization of Cumulus Media, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No. 446] (as it may be modified, amended or supplemented from time to time, the “Plan,” and the plan supplement related to the Plan, the “Plan Supplement”) contemplates that on or prior to the Effective Date, the Transferors will transfer to the Transferee substantially all of their assets and liabilities as part of the Restructuring Transactions (as defined in the Plan); and

WHEREAS, the parties hereto wish to consummate the transfers described above upon the terms and subject to the conditions set forth in this Agreement, the Plan, the Plan Supplement, the Confirmation Order, the applicable provisions of the Bankruptcy Code and the applicable Federal Rules of Bankruptcy Procedure.

NOW THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties to this Agreement agree as follows:

ARTICLE 1

DEFINITIONS

1.1 Definitions. The following terms, whenever used herein, shall have the following meanings for all purposes of this Agreement. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan.

“Asset Sale Transferred Subsidiary” means (i) any direct or indirect Subsidiary of CMI Holdings that is disregarded as separate from CMI Holdings or any other Asset Sale Transferred Subsidiary for U.S. federal income tax purposes or (ii) any direct or indirect Subsidiary of CMI Holdings with respect to which the Transferee determines to make, and to

cause a Transferor to make, an election under Section 338(h)(10) of the Code in connection with the Transfers.

“Capital Stock” means: (a) any shares, interests, participations or other equivalents (however designated) of capital stock of a corporation; (b) any ownership interests in any Person other than a corporation, including membership interests, partnership interests, joint venture interests and beneficial interests; and (c) any warrants, options, convertible or exchangeable securities, subscriptions, rights (including any preemptive or similar rights), calls or other rights to purchase or acquire any of the foregoing.

“CMI Consideration” means (x) [____] units of Common Stock of NewCo, (y) [____] Special Warrants and (z) \$[____] in principal amount of debt under the First Lien Exit Facility.

“CMI Holdings Consideration” means (x) [____] units of Common Stock of NewCo, (y) [____] Special Warrants and (z) \$[____] in principal amount of debt in the First Lien Exit Facility.²

“CMI Holdings Transferred Assets” shall mean (i) all of the assets set forth on Schedule 1.1(a) hereto and (ii) all of the other assets owned, leased, licensed, used or held for use by CMI Holdings as of immediately prior to the Effective Date, in each case of clauses (i) and (ii), other than the Excluded Assets.

“CMI Transferred Assets” shall mean (i) all of the assets set forth on Schedule 1.1(b) hereto and (ii) all of the other assets owned, leased, licensed, used or held for use by CMI as of immediately prior to the Effective Date, in each case of clauses (i) and (ii), other than the Excluded Assets.

“Code” means the Internal Revenue Code of 1986.

“Consideration” means, collectively, the CMI Consideration and the CMI Holdings Consideration.

“Contract” means any contract, agreement, indenture, note, bond, loan, lease, sublease, conditional sales contract, mortgage, sales or purchase order, license, sublicense, franchise agreement, obligation, promise, undertaking, commitment or other binding arrangement (in each case, whether written or oral).

“Equity Interests” means all of the issued and outstanding Capital Stock of each of the Subsidiaries of CMI Holdings set forth on Schedule 1.1(c).

“Excluded Assets” shall mean the following, and only the following, assets, properties, interests and rights of the Transferors:

² Note to Draft: Amount of consideration attributable to each of CMI and CMI Holdings to be confirmed.

- (a) all of the Rejected Contracts;
- (b) in the case of CMI, the Capital Stock of CMI Holdings;
- (c) all of the assets set forth on Schedule 2.2;
- (d) this Agreement, the Bill of Sale, the Assignment and Assumption Agreement and all other documents required to be delivered under this Agreement; and
- (e) all (i) other books and records that the Transferors are required by Law to retain, including Tax Returns, financial statements, and corporate or other entity filing and (ii) minute books, stock ledgers and stock certificates of the Transferors; provided, however, that in the case of the foregoing clauses (i) and (ii), the Transferors shall provide Transferees with copies of any such retained books, records, information, certificates and documents that relate to any of the Transferred Assets.

“Governmental Authority” means any nation or government, any state, province or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, or any government authority, agency, department, board, tribunal, commission or instrumentality of the United States, any foreign government, any state of the United States, or any municipality or other political subdivision thereof, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any governmental or non-governmental self-regulatory organization, agency or authority.

“IRS” means the United States Internal Revenue Service.

“Law” means any law, by common law, or by statute, regulation, directive, code, ordinance, policy, rule or other requirement of any Governmental Authority.

“Liability” means any liability or obligation of whatever kind or nature (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated and whether due or to become due) regardless of when arising.

“NewCo” means [Reorganized Cumulus Media Inc.], a Delaware corporation and indirect holder of all of the issued and outstanding Capital Stock of the Transferee.

“Order” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Authority.

“Pre-Closing Tax Period” means any Tax period or portion thereof ending on or before the Effective Date.

“Rejected Contracts” means (i) all Contracts set forth on the Schedule of Rejected Executory Contracts and Unexpired Leases to the Plan Supplement, as amended, and (ii) all

other Contracts rejected pursuant to an Order of the Bankruptcy Court in connection with the Chapter 11 Cases.

“Subsidiary” means, with respect to a specified Person, any corporation, partnership, limited liability company, limited liability partnership, joint venture, or other legal entity of which the specified Person (either alone or through or together with any other Subsidiary) owns, directly or indirectly, more than 50% of the voting stock or other equity or partnership interests, the holders of which are generally entitled to vote for the election of the board of directors or other governing body of such legal entity, or of which the specified Person controls the management.

“Tax” or “Taxes” means any and all U.S. federal, state or local, or foreign, income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever (including any assessment, duty, fee or other charge in the nature of or in lieu of any such tax) and any interest, penalty, or addition thereto, whether disputed or not.

“Tax Matters” means preparing and filing any Tax Return, claiming any refund of Taxes, determining any Liability for Taxes or right to a refund of Taxes, conducting any audit or other proceeding in respect of Taxes or any other matter reasonably relating to Taxes, in each case, relating to a Pre-Closing Tax Period or the transactions contemplated by this Agreement (including the Transfers).

“Tax Returns” means any report, declaration, return, information return, claim for refund, election, disclosure, estimate or statement required to be supplied to a Governmental Authority in connection with Taxes, including any schedule or attachment thereto, and including any amendments thereof.

“Transferred Assets” means, collectively, the CMI Transferred Assets and the CMI Holdings Transferred Assets.

“Treasury Regulations” means the Treasury regulations promulgated under the Code.

“Transferred Subsidiaries” means the Subsidiaries of CMI Holdings, the Equity Interests of which are Transferred Assets.

1.2 Other Capitalized Terms. The following terms shall have the meanings specified in the indicated section of this Agreement:

<u>Term</u>	<u>Section</u>
Agreement.....	Preamble

<u>Term</u>	<u>Section</u>
Asset Acquisition Statement	6.3
Assignment and Assumption Agreement.....	2.1(c)
Assumed Liabilities	2.3
Bankruptcy Code	Recitals
Bankruptcy Court.....	Recitals
Bill of Sale	2.1(c)
Chapter 11 Cases.....	Recitals
CMI.....	Preamble
CMI Holdings	Preamble
Debtors	Recitals
Equitable Exceptions	4.2
Excluded Assets	2.2
Excluded Liabilities	2.4
Necessary Consent	2.5
Plan	Recitals
Plan Supplement	Recitals
Revised Statements	6.3
Terminating Covenants	7.1
Transfer Taxes	6.1
Transferee	Preamble
Transferors	Preamble
Transfers	2.1(a)

1.3 Interpretive Provisions. Unless the express context otherwise requires:

(a) the words “hereof,” “herein,” and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(b) terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa;

(c) the terms “Dollars” and “\$” mean United States Dollars;

(d) references herein to a specific Article, Section, Subsection, Recital, Schedule or Exhibit shall refer, respectively, to Articles, Sections, Subsections, Recitals, Schedules or Exhibits of this Agreement;

(e) wherever the word “include,” “includes,” or “including” is used in this Agreement, it shall be deemed to be followed by the words “without limitation”;

(f) references herein to any gender shall include each other gender;

(g) references herein to any Person shall include such Person’s heirs, executors, personal representatives, administrators, successors and assigns; provided, however,

that nothing contained in this clause (g) is intended to authorize any assignment or transfer not otherwise permitted by this Agreement;

(h) references herein to a Person in a particular capacity or capacities shall exclude such Person in any other capacity;

(i) wherever the word “party” or “parties” is used in this Agreement, it shall be deemed to be followed by the word “hereto” unless otherwise noted;

(j) references herein to any Contract (including this Agreement) or any document submitted by any party in connection with the Bankruptcy Case (including the Plan) mean such Contract or document as amended, supplemented or modified from time to time in accordance with the terms thereof;

(k) with respect to the determination of any period of time, the word “from” means “from and including” and the words “to” and “until” each means “to but excluding”;

(l) references herein to any Law mean such Law as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time;

(m) references herein to any Law shall be deemed also to refer to all rules and regulations promulgated thereunder;

(n) “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and such phrase does not mean simply “if”;

(o) the word “or” shall be disjunctive but not exclusive; and

(p) “date hereof” and “date of this Agreement” each means the date first written above.

ARTICLE 2

TRANSFER

2.1 Transfer of the Transferred Assets.

(a) On the Effective Date, upon the terms and subject to the conditions set forth in this Agreement, the Plan, the Plan Supplement, the Confirmation Order, the applicable provisions of the Bankruptcy Code and the applicable Federal Rules of Bankruptcy Procedure, (i) CMI shall sell, transfer, assign, convey and deliver to the Transferee, and the Transferee shall purchase, acquire and accept from CMI, all of CMI’s right, title and interest in, to and under the CMI Transferred Assets and (ii) CMI Holdings shall sell, transfer, assign, convey and deliver to the Transferee, and the Transferee shall purchase, acquire and accept from

CMI Holdings, all of CMI Holdings' right, title and interest in, to and under the CMI Holdings Transferred Assets, in each case of the foregoing clauses (i) and (ii), for the consideration set forth in Section 2.1(b) (the transfers contemplated by the foregoing clauses (i) and (ii), together, the "Transfers").

(b) In consideration for the Transfers and pursuant to the Plan and the Plan Supplement, and subject to the Confirmation Order, on the Effective Date, the Transferee shall (i) pay to CMI the CMI Consideration and (ii) pay to CMI Holdings the CMI Holdings Consideration.

(c) To effectuate each of the Transfers, on the Effective Date, each of the Transferors and Transferee shall duly execute and deliver (i) a Bill of Sale substantially in the form of Exhibit A (the "Bill of Sale") and (ii) an Assignment and Assumption Agreement, substantially in the form of Exhibit B (the "Assignment and Assumption Agreement").

2.2 Excluded Assets. Nothing herein contained shall be deemed to sell, transfer, assign or convey the Excluded Assets to the Transferee.

2.3 Assumption of Liabilities. On the terms and subject to the conditions set forth in this Agreement, the Plan, the Plan Supplement, the applicable provisions of the Bankruptcy Code and the applicable Federal Rules of Bankruptcy Procedure, and subject to the Confirmation Order, on the Effective Date, the Transferee shall assume, effective as of the Effective Date, and shall timely perform and discharge in accordance with their respective terms, all of the Liabilities of the Transferors existing as of the Effective Date (collectively, the "Assumed Liabilities") other than the Excluded Liabilities.

2.4 Excluded Liabilities. Notwithstanding anything to the contrary set forth herein, and for the avoidance of doubt, the Transferee shall not be obligated to assume, and does not assume, and hereby disclaims all Liabilities that are discharged, released or otherwise satisfied (or to be discharged, released or otherwise satisfied on the Effective Date) pursuant to the Plan, including, for the avoidance of doubt, the Senior Notes and any indebtedness of the Transferors under the Credit Agreement that are discharged in accordance with the Plan (collectively, the "Excluded Liabilities").

2.5 Non-Assignment of Assets. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or transfer and shall not effectuate the assignment or transfer of any assets of the Transferors if (a) an attempted assignment or transfer thereof, without the approval, authorization or consent of, or granting or issuance of any license or permit by, any third party thereto or a Governmental Authority (each such action, a "Necessary Consent"), would constitute a breach, default or violation thereof or of any Law or Order and (b) the Bankruptcy Court has not entered an Order providing that such Necessary Consent is not required. For the avoidance of doubt, any asset that would be a Transferred Asset but is not assigned in accordance with this Section 2.5 shall not be considered a "Transferred Asset" for purposes hereof, unless and until such asset is assigned to the Transferee following the Effective Date upon receipt of the Necessary Consent or

Bankruptcy Court approval, as applicable; provided, that, if such Necessary Consent is not obtained, or if an attempted assignment or transfer of such assets would be ineffective, the Transferors and the Transferee shall enter into an arrangement to provide for the Transferee to obtain the benefits and assume the obligations arising under such assets in accordance with this Agreement; provided, further, that the Transferee shall be liable for any costs or expenses incurred or Liabilities arising in connection with such arrangement.

2.6 Further Conveyances and Assumptions. From time to time following the Effective Date, the parties hereto shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all such further conveyances, notices, assumptions, assignments, releases and other instruments, and shall take such further actions, as may be reasonably necessary or appropriate to assure fully to the Transferee and its respective successors and permitted assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to the Transferee under this Agreement and to assure fully to each Transferor and its Affiliates and their successors and permitted assigns, the assumption of the Liabilities intended to be assumed by the Transferee under this Agreement, and to otherwise make effective the transactions contemplated hereby, by the Plan, the Plan Supplement and the Confirmation Order.

2.7 Bulk Sales Laws. The Transferee hereby waives compliance by the Transferor with the requirements and provisions of any “bulk-transfer” Laws of any jurisdiction that may otherwise be applicable with respect to the sale and transfer of any or all of the Transferred Assets to the Transferee.

2.8 No Assumption of Discharged Liabilities; Obligations under the Plan. For the avoidance of doubt, nothing herein shall require or be construed to effectuate the assumption, for any period of time, of any Liability discharged, released or otherwise satisfied (or to be discharged, released or otherwise satisfied on the Effective Date) pursuant to the Plan, the Plan Supplement or the Confirmation Order.

ARTICLE 3

THE CLOSING

3.1 Closing. The closing of the Transfers shall take place on the Effective Date at the offices of Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF THE TRANSFERORS

Except as otherwise contemplated in the Chapter 11 Cases, each Transferor represents and warrants to the Transferee as follows:

4.1 Organization. Such Transferor is a corporation duly formed, validly existing and in good standing under the Laws of the State of Delaware.

4.2 Binding Obligations. Except for such authorization as is required by the Bankruptcy Court, such Transferor has all requisite organizational authority and power to execute, deliver and perform this Agreement, the Bill of Sale and the Assignment and Assumption Agreement and to consummate the transactions contemplated hereby and thereby and the execution, delivery and performance by such Transferor of this Agreement, the Bill of Sale and the Assignment and Assumption Agreement and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary action on the part of such Transferor and no other proceedings on the part of such Transferor are necessary to authorize the execution and delivery and performance of this Agreement, the Bill of Sale or the Assignment and Assumption Agreement by such Transferor. This Agreement, the Bill of Sale and the Assignment and Assumption Agreement have been duly executed and delivered by such Transferor, and, assuming that this Agreement, the Bill of Sale and the Assignment and Assumption Agreement constitute the legal, valid and binding obligations of the Transferee, constitute the legal, valid and binding obligations of such Transferor, enforceable against such Transferor in accordance with their terms, except to the extent that the enforceability thereof may be limited by: (a) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar Laws from time to time in effect affecting generally the enforcement of creditors' rights and remedies; and (b) general principles of equity (collectively, the "Equitable Exceptions").

4.3 No Defaults or Conflicts. Subject in each case to the entry of the Confirmation Order, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by such Transferor (a) do not result in any violation of the applicable organizational documents of such Transferor; (b) do not conflict with, or result in a breach of any of the terms or provisions of, or constitute a default under any material agreement or instrument to which such Transferor is a party or by which it is bound or to which its properties are subject; and (c) do not violate any existing applicable Law or Order of any Governmental Authority having jurisdiction over such Transferor or any of its properties; provided, however, that no representation or warranty is made in the foregoing clauses (b) and (c) with respect to matters that, individually or in the aggregate, would not reasonably be expected to materially impair such Transferor's ability to consummate the transactions contemplated hereby.

4.4 No Authorization or Consents Required. Subject to the entry of the Confirmation Order, no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority will be required to be obtained or made by any Transferor in connection with the due execution, delivery and performance by such Transferor of this Agreement and the consummation by such Transferor of the transactions contemplated hereby; provided, however, that no representation and warranty is made with respect to authorizations, approvals, notices or filings with any Governmental Authority or any other Person that, if not obtained or made, would not reasonably be expected, individually or in the aggregate, to materially impair such Transferor's ability to effect the transactions contemplated hereby.

4.5 Title to Transferred Assets. The Transferors have good and valid title to, or the right to use, as applicable, the Transferred Assets. Subject to the entry of the Confirmation Order, and assuming the Transferee has the requisite power and authority to be the lawful owner of the Transferred Assets, upon transfer of the Transferred Assets to the Transferee on the Effective Date, and upon receipt of the consideration payable to the Transferors pursuant to Section 2.1(b) (but subject to Section 2.5), the Transferors will convey such title to or rights to use, all of the Transferred Assets to the Transferee to the fullest extent permissible by applicable Law (including under Chapter 11 of the Bankruptcy Code).

4.6 Equity Interests. All of the Equity Interests are directly owned of record by CMI Holdings. All of the issued and outstanding Equity Interests are duly authorized, validly issued, fully paid and non-assessable (to the extent such concepts are applicable). CMI Holdings does not directly own any Capital Stock of any other Person.

4.7 Exclusivity of Representations. The representations and warranties made by the Transferors in this Agreement are the exclusive representations and warranties made by the Transferors, whether written or oral. The Transferors hereby disclaim any other express or implied representations or warranties, whether written or oral.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF THE TRANSFEREE

Except as otherwise contemplated in the Chapter 11 Cases, the Transferee represents and warrants to the Transferors as follows:

5.1 Organization. The Transferee is a corporation duly formed, validly existing and in good standing under the Laws of the State of Delaware.

5.2 Binding Obligations. Except for such authorization as is required by the Bankruptcy Court, the Transferee has all requisite organizational authority and power to execute, deliver and perform this Agreement, the Bill of Sale and the Assignment and Assumption Agreement and to consummate the transactions contemplated hereby and thereby and the execution, delivery and performance by the Transferee of this Agreement, the Bill of Sale and the Assignment and Assumption Agreement and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary action on the part of the Transferee and no other proceedings on the part of the Transferee are necessary to authorize the execution and delivery and performance of this Agreement, the Bill of Sale and Assignment and Assumption Agreement by the Transferee. This Agreement, the Bill of Sale and the Assignment and Assumption Agreement have been duly executed and delivered by the Transferee, and, assuming that this Agreement, the Bill of Sale and the Assignment and Assumption Agreement constitute the legal, valid and binding obligations of the Transferors, constitute the legal, valid and binding obligations of the Transferee, enforceable against the Transferee in accordance with their terms, except to the extent that the enforceability thereof may be limited by the Equitable Exceptions.

5.3 No Defaults or Conflicts. Subject in each case to the entry of the Confirmation Order, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by the Transferee (a) do not result in any violation of the applicable organizational documents of the Transferee; (b) do not conflict with, or result in a breach of any of the terms or provisions of, or constitute a default under any material agreement or instrument to which the Transferee is a party or by which it is bound or to which its properties are subject; and (c) do not violate any existing applicable Law or Order of any Governmental Authority having jurisdiction over the Transferee or any of its properties; provided, however, that no representation or warranty is made in the foregoing clauses (b) and (c) with respect to matters that, individually or in the aggregate, would not reasonably be expected to materially impair the Transferee's ability to consummate the transactions contemplated hereby.

5.4 No Authorization or Consents Required. Subject to the entry of the Confirmation Order, no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority will be required to be obtained or made by the Transferee in connection with the due execution, delivery and performance by the Transferee of this Agreement and the consummation by the Transferee of the transactions contemplated hereby; provided, however, that no representation and warranty is made with respect to authorizations, approvals, notices or filings with any Governmental Authority or any other Person that, if not obtained or made, would not reasonably be expected, individually or in the aggregate, to materially impair the Transferee's ability to effect the transactions contemplated hereby.

ARTICLE 6

TAXES

6.1 Transfer Taxes. The Transferee shall be responsible for any and all transfer, documentary, sales, use, gross receipts, stamp, registration, value added, recording, escrow and other similar Taxes and fees (including any penalties and interest) imposed or assessed as a result of the transactions contemplated hereby (including recording and escrow fees and any real property or leasehold interest transfer and any similar Tax) payable in connection with the Transfers and not exempted by Section 1146(a) of the Bankruptcy Code or applicable state or municipal law ("Transfer Taxes"). To the extent that any Transfer Taxes are required to be paid by (or such Transfer Taxes are assessed against) a Transferor, the Transferee shall pay the amount of such Transfer Taxes directly to the applicable Governmental Authority on behalf of the applicable Transferor or, to the extent such payment is not permitted under applicable Law, shall pay such amount to the applicable Transferor in accordance with Section 6.2(c). The parties shall cooperate in timely preparing and filing any Tax Returns in respect of Transfer Taxes and agree to jointly file, or cause to be jointly filed, all required change of ownership and similar statements. The parties shall cooperate and otherwise take commercially reasonable efforts to obtain any available refunds for Transfer Taxes, which shall be for the benefit of the Transferee.

6.2 Tax Payments and Refunds.

(a) Beginning as of 12:01 a.m. (eastern time) on the Effective Date, the Transferee shall be responsible for and shall pay all real and personal property Taxes or similar ad valorem obligations payable with respect to the Transferred Assets to the extent such Taxes and obligations are not otherwise discharged, released or otherwise satisfied pursuant to the Plan, regardless of the taxable period to which such Taxes are attributable.

(b) The Transferee shall pay, or cause to be paid, all other Taxes (including any U.S. federal, state and local income Tax) relating to a Pre-Closing Tax Period or incurred by the Transferors as a result of the transactions contemplated by this Agreement (including the Transfers).

(c) To the extent that any Taxes described in Section 6.1 or Section 6.2(a) or (b) are required to be paid by (or such Taxes are assessed against) a Transferor, the Transferee shall pay the amount of such Taxes directly to the applicable Governmental Authority on behalf of the applicable Transferor or, to the extent such payment is not permitted under applicable Law, shall pay such amount to the applicable Transferor in accordance with Section (d).

(d) Any payment to a Transferor on account of Taxes under Section 6.1 or Section 6.2(c) shall be made upon the later of (i) two (2) business days before the due date of such Taxes and (ii) ten (10) days after the Transferee has received request therefor from a Transferor; provided, that the applicable Transferor shall promptly pay any amount received pursuant to this Section 6.2(d) to the applicable Governmental Authority.

(e) The Transferee shall be entitled to any refunds received by a Transferor after the Effective Date for Taxes for which the Transferee is responsible under Section 6.1 or this Section 6.2. If a Transferor receives a refund of Taxes, such Transferor shall pay the amount of such refund (less any Tax or other reasonable out-of-pocket costs incurred by the Transferor in receiving such refund) to the Transferee within ten (10) days after the receipt of the refund.

6.3 Allocation of Consideration. The Transferee shall prepare and deliver to the Transferors a schedule reasonably allocating the Consideration, the Assumed Liabilities (to the extent properly taken into account in determining Transferors' amount realized under the Code) and any other items properly taken into account in determining the Transferors' amount realized under the Code (the "Allocated Purchase Price") among the Transferred Assets (and, with respect to any amounts allocated to the Capital Stock of an Asset Sale Transferred Subsidiary, among the assets of such Asset Sale Transferred Subsidiary), in accordance with section 1060 of the Code and the Treasury Regulations thereunder (such schedule, as may be reasonably amended from time to time by the Transferee, the "Asset Acquisition Statement"). The Asset Acquisition Statement shall be conclusive and binding on the parties. The consideration for the Transferred Assets (and any assets of the Transferred Subsidiaries that are treated as transferred for U.S. federal income tax purposes) shall be allocated for U.S. federal

income Tax purposes in accordance with the Asset Acquisition Statement, and no party shall take any position inconsistent with such allocation on any Tax Return (including IRS Form 8594 and any required exhibits thereto), in any refund claim, in any litigation or otherwise unless otherwise required by a change in law after the date hereof or a final determination within the meaning of Section 1313 of the Code (or any comparable provision of U.S. state, local, or non-U.S. law).

6.4 Control of Tax Matters.

(a) The Transferors shall act at the direction of the Transferee with respect to all Tax Matters, and the Transferee shall control, including through the counsel of its own choosing, all Tax Matters with respect to the Transfers and/or the Transferors. The Transferors shall promptly notify the Transferee of the commencement of any Tax proceeding that may give rise to Taxes for which the Transferee is responsible hereunder. Furthermore, the Transferors shall promptly forward to the Transferee copies of all notices and communications relating to Tax Matters and shall promptly provide to the Transferee any information and documents with respect to Tax Matters requested by the Transferee.

(b) The Transferors shall make, or shall join the Transferee in making, any Tax election requested by the Transferee with respect to the Transfer or the Transferred Assets, including, for the avoidance of doubt, joint elections with the Transferee under Section 338(h)(10) of the Code (and any analogous election under state or local tax law) with respect to any Transferred Subsidiary or elections under Treasury Regulations section 301.7701-3 to change a Transferred Subsidiaries' U.S. federal income tax classification (and any analogous election under state or local tax law).

6.5 Intended Tax Treatment. The parties acknowledge and agree that for U.S. federal, state and local Tax purposes (a) the transactions contemplated by this Agreement shall be treated as a taxable sale of the assets (as determined for U.S. federal income tax purposes) of CMI and CMI Holdings to New Holdings and (b) any payment pursuant to this Agreement after the Effective Date shall be treated as an adjustment to purchase price. If the Transferee determines to make, and to cause a Transferor to make, an election under Section 338(h)(10) of the Code with respect to any Transferred Subsidiary (or any direct or indirect Subsidiary of a Transferred Subsidiary), the parties shall treat the transaction in a manner consistent with Section 338(a) of the Code. The parties shall file their U.S. federal, state and local Tax Returns in a manner consistent with the foregoing unless otherwise required by a change in law after the date hereof or a final determination within the meaning of Section 1313 of the Code (or any comparable provision of U.S. state, local, or non-U.S. law).

6.6 Section 1146 Exemption. The sale, issuance and transfer of the Transferred Assets (including the Equity Interests), as contemplated by this Agreement, shall be accomplished pursuant to and in contemplation of the Plan, the Plan Supplement and the Confirmation Order. As a result thereof, pursuant to Section 1146(a) of the Bankruptcy Code, the transfer of the Transferred Assets (including the Equity Interests) hereunder is not subject to any stamp tax, document recording tax, conveyance fee, intangibles, or similar tax, mortgage tax,

real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment in the United States. The parties agree to include a provision in all instruments transferring title to Transferred Assets (including the Equity Interests) which restates the exemption provided by Section 1146(a) of the Bankruptcy Code. To the extent applicable, the Transferee shall pay all sales or other transfer, stamp or similar taxes incurred in connection with the sale, transfer and issuance of the Equity Interests to the Transferee.

ARTICLE 7

SURVIVAL

7.1 Survival. The parties hereto, intending to modify any applicable statute of limitations, agree that (a) none of the representations and warranties of the Transferors contained in Article 4, and of the Transferee contained in Article 5, shall survive the Effective Date, and (b) none of the covenants and agreements of the parties hereto to be performed by their terms on or prior to the Effective Date (collectively, the “Terminating Covenants”) shall survive the consummation of the Effective Date, and none of the parties or their respective Affiliates shall have any liability following the Effective Date with respect thereto. The covenants and agreements other than the Terminating Covenants shall survive the Effective Date in accordance with their respective terms.

ARTICLE 8

MISCELLANEOUS

8.1 Power of Attorney; Wind-Down.

(a) Each Transferor hereby irrevocably constitutes and appoints the Transferee as such Transferor’s attorney-in-fact and agent, with full power of substitution, to act on behalf of such Transferor in connection with any action to be taken by the Transferors following the Effective Date, including any applicable tax elections or other action necessary to carry out the intent of ARTICLE 6, the wind-down, liquidation and termination of the Transferors and any other actions required to be taken by such Transferor following the Effective Date pursuant to the Plan, the Confirmation Order or any other Order by the Bankruptcy Court or pursuant to the Bankruptcy Code. This power is irrevocable and coupled with an interest, and shall not be affected by the dissolution or other inability to act of any of the Transferors.

(b) The Transferee shall pay any and all fees, costs and expenses incurred by any Transferor or any of its officers, directors, managers, employees, trustees, equityholders, members or agents in connection with the wind-down, liquidation and termination of such Transferor.

(c) Each Transferor hereby agrees that it (i) shall, upon written request by the Transferee, commence the wind-down, liquidation and termination of the Transferors, and (ii) prior to receiving such request from the Transferee, shall not take any action to wind down,

liquidate or terminate any Transferor, or fail to take any action the failure of which would cause the wind-down, liquidation or termination of any Transferor, in each case, without the prior written consent of the Transferee (which consent may be withheld, delayed or conditioned in the Transferee's sole discretion).

8.2 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of all of the parties hereto. The parties may amend any Schedule hereto in order to correct any inadvertent inclusion or omission.

8.3 Entire Agreement. Subject to the Plan, the Plan Supplement, the Confirmation Order, this Agreement, including the Schedules and Exhibits attached hereto (which are deemed for all purposes to be part of this Agreement) and the other documents, delivered pursuant to this Agreement, contain all of the terms, conditions and representations and warranties agreed upon or made by the parties hereto relating to the subject matter of this Agreement and supersede all prior and contemporaneous agreements, negotiations, correspondence, undertakings and communications of the parties hereto or their representatives, oral or written, respecting such subject matter.

8.4 Headings. The headings contained in this Agreement are intended solely for convenience and shall not affect the rights of the parties to this Agreement.

8.5 Notices. Any notice or other communication required or permitted under this Agreement shall be deemed to have been duly given and made if (a) in writing and served by personal delivery upon the party for whom it is intended, (b) if delivered by facsimile or electronic mail with receipt confirmed (including by receipt of confirmatory electronic mail from recipient), or (c) if delivered by certified mail, registered mail, courier service, return-receipt received to the party at the address set forth for such party below:

- (i) if to a Transferor:

[TO BE INSERTED]

With a copy to:

[TO BE INSERTED]

- (ii) if to the Transferee:

[TO BE INSERTED]

With a copy to:

[TO BE INSERTED]

8.6 Exhibits and Schedules. The Schedules and Exhibits hereto are hereby incorporated into this Agreement and are hereby made a part hereof as if set out in full in this Agreement.

8.7 Waiver. Waiver of any term or condition of this Agreement by any party hereto shall only be effective if in writing and shall not be construed as a waiver of any subsequent breach or failure of the same term or condition, or a waiver of any other term or condition of this Agreement.

8.8 Binding Effect; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their permitted successors and assigns (including any liquidation trust, trustee or similar Person). No party to this Agreement may assign or delegate, by operation of law or otherwise, all or any portion of its rights, obligations or liabilities under this Agreement without the prior written consent of the other parties to this Agreement, which any such party may withhold in its absolute discretion; provided, that the Transferee may assign this Agreement, in whole or in part, without the consent of any Person to (x) any Affiliate of the Transferee or (y) to any lender to the Transferee or its Affiliates thereof as security for obligations to such lender in respect of any financing arrangements entered into in connection with the Plan, the Plan Supplement, the Confirmation Order, this Agreement or the transactions contemplated herein and any refinancings, extensions, refundings or renewals thereof or to an acquirer of all or substantially all of the assets or business of it in any form of transaction; provided, further, that no assignment to any permitted Person hereunder will in any way relieve such assigning party from its obligations or liabilities under this Agreement.

8.9 No Third Party Beneficiary. Nothing in this Agreement shall confer any rights, remedies or claims upon any Person or entity not a party or a permitted assignee of a party to this Agreement.

8.10 Counterparts. This Agreement may be signed in any number of counterparts (including via facsimile or other electronic method) with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original of this Agreement.

8.11 Release. Except for rights, actions, Liabilities and causes of action expressly provided for in the Plan, the Plan Supplement, the Confirmation Order or this Agreement:

(a) the Transferee agrees (and, from and after the Effective Date, shall cause its Affiliates and Subsidiaries to agree) that neither the Transferors nor any of the current or former officers, directors, managers, employees, equityholders, members, agents and

Affiliates of any Transferor or their respective Subsidiaries as of or prior to the Effective Date shall have any liability or responsibility to the Transferee or its Affiliates and Subsidiaries for (and the Transferee hereby unconditionally releases (and from and after the Effective Date shall cause their respective Affiliates and Subsidiaries to unconditionally release) such officers, directors, managers, employees, equityholders, members, agents and Affiliates from) any: (x) obligations or liability arising out of, or relating to, the organization, management, operation of the businesses of Transferors and their respective Subsidiaries relating to any matter, occurrence, action, omission or activity whether on, prior to or after the Effective Date; (y) Assumed Liability, including the failure of the Transferee or any other Person to pay, perform or otherwise promptly discharge any Assumed Liability in accordance with its terms, whether prior to, at or after the Effective Date; or (z) Liabilities relating to this Agreement and the transactions contemplated hereby; and

(b) the Transferors agree (and, from and after the Effective Date, shall cause their respective Affiliates and Subsidiaries, if any, to agree) that neither the Transferee nor any of the current or former officers, directors, managers, employees, equityholders, members, agents and Affiliates of the Transferee or its Subsidiaries as of or prior to the Effective Date shall have any liability or responsibility to the Transferors or their respective Affiliates and Subsidiaries for (and each Transferor hereby unconditionally releases (and from and after the Effective Date shall cause their respective Affiliates and Subsidiaries, if any, to unconditionally release) such officers, directors, managers, employees, equityholders, members, agents and Affiliates from) any: (x) Excluded Liability, including the failure of any Transferor or any other Person to pay, perform or otherwise promptly discharge any Excluded Liability in accordance with their respective terms, whether prior to, at or after the Effective Date; or (y) Liabilities relating to this Agreement and the transactions contemplated hereby.

8.12 Governing Law. This Agreement and any claim or controversy hereunder shall be governed by and construed in accordance with the Laws of the State of Delaware without giving effect to the principles of conflict of laws thereof, except to the extent that the Laws of such State are superseded by the Bankruptcy Code or other applicable federal Law.

8.13 Consent to Jurisdiction, Venue and Service of Process. The parties hereto agree and consent that jurisdiction and venue for any legal action, suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby shall be the Chancery Court of the State of Delaware and if the Chancery Court of the State of Delaware denies jurisdiction then the state courts or the Federal courts located in New Castle County in the State of Delaware.

8.14 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS

REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

8.15 Severability. If any term, provision, agreement, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a reasonably acceptable manner so that the transactions contemplated hereby may be consummated as originally contemplated to the fullest extent possible.

8.16 Specific Performance. The parties to this Agreement agree that irreparable damage would occur if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties to this Agreement shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy at law or in equity, and the parties to this Agreement hereby waive any requirement for the posting of any bond or similar collateral in connection therewith. Each party hereto agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that (a) the other party has an adequate remedy at law or (b) an award of specific performance is not an appropriate remedy for any reason at law or equity.

[Remainder of page intentionally left blank]

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

TRANSFERORS

CUMULUS MEDIA INC.

By: _____
Name:
Title:

CUMULUS MEDIA HOLDINGS INC.

By: _____
Name:
Title:

TRANSFeree

CUMULUS MEDIA NEW HOLDINGS
INC.

By: _____

Name:

Title:

Exhibit A

Form of Bill of Sale

(Attached)

Exhibit B

Form of Assignment and Assumption Agreement

(Attached)

Schedule 1.1(a)

CMI Holdings Transferred Assets

(Attached)

Schedule 1.1(b)

CMI Transferred Assets

(Attached)

Schedule 1.1(c)

Equity Interests

1. Consolidated IP Company LLC, a Delaware limited liability company
2. Broadcast Software International LLC, a Nevada limited liability company (f/k/a Broadcast Software International Inc., a Nevada corporation)
3. Incentrev-Radio Half Off LLC, a Delaware limited liability company
4. Cumulus Intermediate Holdings LLC, a Delaware limited liability company (f/k/a Cumulus Intermediate Holdings Inc., a Delaware corporation)

Schedule 2.2(c)

Other Excluded Assets

(Attached)

Redline

EQUITY AND ASSET TRANSFER AGREEMENT

BY AND AMONG

CUMULUS MEDIA INC.,

CUMULUS MEDIA HOLDINGS INC.,

AND

CUMULUS MEDIA NEW HOLDINGS INC.

~~AND~~

~~SOLELY FOR PURPOSES OF SECTIONS 8.1(C) AND 8.2 HEREOF, [CUMULUS
SHAREHOLDER]~~

Dated as of: [____], 2018

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EXHIBITS

Exhibit A – Form of Bill of Sale

Exhibit B – Form of Assignment and Assumption Agreement

SCHEDULES¹

1.1(a) – CMI Holdings Transferred Assets

1.1(b) – CMI Transferred Assets

1.1(c) – Equity Interests

2.2(c) – Other Excluded Assets

¹ Note to Draft: Schedules remain subject to review and update to add or remove assets prior to the Effective Date.

EQUITY AND ASSET TRANSFER AGREEMENT

EQUITY AND ASSET TRANSFER AGREEMENT (this “Agreement”), dated as of [____], 2018, by and among Cumulus Media Inc., a Delaware corporation (“CMI”), Cumulus Media Holdings Inc., a Delaware corporation and wholly-owned subsidiary of CMI (“CMI Holdings” and, together with CMI, the “Transferors”), and Cumulus Media New Holdings Inc., a Delaware corporation (the “Transferee”), ~~and, solely for the purposes of Section 8.1(c) and 8.2 hereof, [Cumulus Shareholder], the holder of all of the issued and outstanding Capital Stock of CMI (the “Cumulus Shareholder”).~~².

RECITALS

WHEREAS, on November 29, 2017 (the “Petition Date”), the Transferors and certain of their Subsidiaries (in such capacities, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), which cases are jointly administered under the caption In re Cumulus Media Inc. Case No. 17-13381 (SCC) (the “Chapter 11 Cases”);

WHEREAS, the First Amended Joint Plan of Reorganization of Cumulus Media, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No. 446] (as it may be modified, amended or supplemented from time to time, the “Plan,” and the plan supplement related to the Plan, the “Plan Supplement”) contemplates that on or prior to the Effective Date, the Transferors will transfer to the Transferee substantially all of their assets and liabilities as part of the Restructuring Transactions (as defined in the Plan); and

WHEREAS, the parties hereto wish to consummate the transfers described above upon the terms and subject to the conditions set forth in this Agreement, the Plan, the Plan Supplement, the Confirmation Order, the applicable provisions of the Bankruptcy Code and the applicable Federal Rules of Bankruptcy Procedure.

NOW THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties to this Agreement agree as follows:

²- ~~Note to Draft: To be the third party service company that will serve as the sole shareholder of CMI following emergence, as described in the Description of Transaction Steps.~~

ARTICLE 1

DEFINITIONS

1.1 Definitions. The following terms, whenever used herein, shall have the following meanings for all purposes of this Agreement. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan.

“Asset Sale Transferred Subsidiary” means (i) any direct or indirect Subsidiary of CMI Holdings that is disregarded as separate from CMI Holdings or any other Asset Sale Transferred Subsidiary for U.S. federal income tax purposes or (ii) any direct or indirect Subsidiary of CMI Holdings with respect to which the Transferee determines to make, and to cause a Transferor to make, an election under Section 338(h)(10) of the Code in connection with the Transfers.

“Capital Stock” means: (a) any shares, interests, participations or other equivalents (however designated) of capital stock of a corporation; (b) any ownership interests in any Person other than a corporation, including membership interests, partnership interests, joint venture interests and beneficial interests; and (c) any warrants, options, convertible or exchangeable securities, subscriptions, rights (including any preemptive or similar rights), calls or other rights to purchase or acquire any of the foregoing.

“CMI Consideration” means (x) [____] units of Common Stock of NewCo, (y) [____] Special Warrants and (z) \$[____] in principal amount of debt under the First Lien Exit Facility.

“CMI Holdings Consideration” means (x) [____] units of Common Stock of NewCo, (y) [____] Special Warrants and (z) \$[____] in principal amount of debt in the First Lien Exit Facility.³²

“CMI Holdings Transferred Assets” shall mean (i) all of the assets set forth on Schedule 1.1(a) hereto and (ii) all of the other assets owned, leased, licensed, used or held for use by CMI Holdings as of immediately prior to the Effective Date, in each case of clauses (i) and (ii), other than the Excluded Assets.

“CMI Transferred Assets” shall mean (i) all of the assets set forth on Schedule 1.1(b) hereto and (ii) all of the other assets owned, leased, licensed, used or held for use by CMI as of immediately prior to the Effective Date, in each case of clauses (i) and (ii), other than the Excluded Assets.

³² Note to Draft: Amount of consideration attributable to each of CMI and CMI Holdings to be confirmed.

“Code” means the Internal Revenue Code of 1986.

“Consideration” means, collectively, the CMI Consideration and the CMI Holdings Consideration.

“Contract” means any contract, agreement, indenture, note, bond, loan, lease, sublease, conditional sales contract, mortgage, sales or purchase order, license, sublicense, franchise agreement, obligation, promise, undertaking, commitment or other binding arrangement (in each case, whether written or oral).

“Equity Interests” means all of the issued and outstanding Capital Stock of each of the Subsidiaries of CMI Holdings set forth on Schedule 1.1(c).

“Excluded Assets” shall mean the following, and only the following, assets, properties, interests and rights of the Transferors:

- (a) all of the Rejected Contracts;
- (b) in the case of CMI, the Capital Stock of CMI Holdings;
- (c) all of the assets set forth on Schedule 2.2;
- (d) this Agreement, the Bill of Sale, the Assignment and Assumption Agreement and all other documents required to be delivered under this Agreement; and
- (e) all (i) other books and records that the Transferors are required by Law to retain, including Tax Returns, financial statements, and corporate or other entity filing and (ii) minute books, stock ledgers and stock certificates of the Transferors; provided, however, that in the case of the foregoing clauses (i) and (ii), the Transferors shall provide Transferees with copies of any such retained books, records, information, certificates and documents that relate to any of the Transferred Assets.

“Governmental Authority” means any nation or government, any state, province or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, or any government authority, agency, department, board, tribunal, commission or instrumentality of the United States, any foreign government, any state of the United States, or any municipality or other political subdivision thereof, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any governmental or non-governmental self-regulatory organization, agency or authority.

“IRS” means the United States Internal Revenue Service.

“Law” means any law, by common law, or by statute, regulation, directive, code, ordinance, policy, rule or other requirement of any Governmental Authority.

“Liability” means any liability or obligation of whatever kind or nature (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated and whether due or to become due) regardless of when arising.

“NewCo” means [Reorganized Cumulus Media Inc.], a Delaware corporation and indirect holder of all of the issued and outstanding Capital Stock of the Transferee.

“Order” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Authority.

“Pre-Closing Tax Period” means any Tax period or portion thereof ending on or before the Effective Date.

“Rejected Contracts” means (i) all Contracts set forth on the Schedule of Rejected Executory Contracts and Unexpired Leases to the Plan Supplement, as amended, and (ii) all other Contracts rejected pursuant to an Order of the Bankruptcy Court in connection with the Chapter 11 Cases.

“Subsidiary” means, with respect to a specified Person, any corporation, partnership, limited liability company, limited liability partnership, joint venture, or other legal entity of which the specified Person (either alone or through or together with any other Subsidiary) owns, directly or indirectly, more than 50% of the voting stock or other equity or partnership interests, the holders of which are generally entitled to vote for the election of the board of directors or other governing body of such legal entity, or of which the specified Person controls the management.

“Tax” or “Taxes” means any and all U.S. federal, state or local, or foreign, income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever (including any assessment, duty, fee or other charge in the nature of or in lieu of any such tax) and any interest, penalty, or addition thereto, whether disputed or not.

“Tax Matters” means preparing and filing any Tax Return, claiming any refund of Taxes, determining any Liability for Taxes or right to a refund of Taxes, conducting any audit or other proceeding in respect of Taxes or any other matter reasonably relating to Taxes, **in each case, relating to a Pre-Closing Tax Period or the transactions contemplated by this Agreement (including the Transfers).**

“Tax Returns” means any report, declaration, return, information return, claim for refund, election, disclosure, estimate or statement required to be supplied to a Governmental

Authority in connection with Taxes, including any schedule or attachment thereto, and including any amendments thereof.

“Transferred Assets” means, collectively, the CMI Transferred Assets and the CMI Holdings Transferred Assets.

“Treasury Regulations” means the Treasury regulations promulgated under the Code.

“Transferred Subsidiaries” means the Subsidiaries of CMI Holdings, the Equity Interests of which are Transferred Assets.

1.2 Other Capitalized Terms. The following terms shall have the meanings specified in the indicated section of this Agreement:

<u>Term</u>	<u>Section</u>
Agreement	Preamble
Asset Acquisition Statement	6.3
Assignment and Assumption Agreement	2.1(c)
Assumed Liabilities	2.3
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
Bill of Sale	2.1(c)
Chapter 11 Cases	Recitals
CMI	Preamble
CMI Holdings	Preamble
Debtors	Recitals
Equitable Exceptions	4.2
Excluded Assets	2.2
Excluded Liabilities	2.4
Necessary Consent	2.5
Plan	Recitals
Plan Supplement	Recitals
Revised Statements	6.3
Terminating Covenants	7.1
Transfer Taxes	6.1
Transferee	Preamble
Transferors	Preamble
Transfers	2.1(a)

1.3 Interpretive Provisions. Unless the express context otherwise requires:

(a) the words “hereof,” “herein,” and “hereunder” and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(b) terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa;

(c) the terms “Dollars” and “\$” mean United States Dollars;

(d) references herein to a specific Article, Section, Subsection, Recital, Schedule or Exhibit shall refer, respectively, to Articles, Sections, Subsections, Recitals, Schedules or Exhibits of this Agreement;

(e) wherever the word “include,” “includes,” or “including” is used in this Agreement, it shall be deemed to be followed by the words “without limitation”;

(f) references herein to any gender shall include each other gender;

(g) references herein to any Person shall include such Person’s heirs, executors, personal representatives, administrators, successors and assigns; provided, however, that nothing contained in this clause (g) is intended to authorize any assignment or transfer not otherwise permitted by this Agreement;

(h) references herein to a Person in a particular capacity or capacities shall exclude such Person in any other capacity;

(i) wherever the word “party” or “parties” is used in this Agreement, it shall be deemed to be followed by the word “hereto” unless otherwise noted;

(j) references herein to any Contract (including this Agreement) or any document submitted by any party in connection with the Bankruptcy Case (including the Plan) mean such Contract or document as amended, supplemented or modified from time to time in accordance with the terms thereof;

(k) with respect to the determination of any period of time, the word “from” means “from and including” and the words “to” and “until” each means “to but excluding”;

(l) references herein to any Law mean such Law as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time;

(m) references herein to any Law shall be deemed also to refer to all rules and regulations promulgated thereunder;

(n) “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and such phrase does not mean simply “if”;

(o) the word “or” shall be disjunctive but not exclusive; and

(p) “date hereof” and “date of this Agreement” each means the date first written above.

ARTICLE 2

TRANSFER

2.1 Transfer of the Transferred Assets.

(a) On the Effective Date, upon the terms and subject to the conditions set forth in this Agreement, the Plan, the Plan Supplement, the Confirmation Order, the applicable provisions of the Bankruptcy Code and the applicable Federal Rules of Bankruptcy Procedure, (i) CMI shall sell, transfer, assign, convey and deliver to the Transferee, and the Transferee shall purchase, acquire and accept from CMI, all of CMI’s right, title and interest in, to and under the CMI Transferred Assets and (ii) CMI Holdings shall sell, transfer, assign, convey and deliver to the Transferee, and the Transferee shall purchase, acquire and accept from CMI Holdings, all of CMI Holdings’ right, title and interest in, to and under the CMI Holdings Transferred Assets, in each case of the foregoing clauses (i) and (ii), for the consideration set forth in Section 2.1(b) (the transfers contemplated by the foregoing clauses (i) and (ii), together, the “Transfers”).

(b) In consideration for the Transfers and pursuant to the Plan and the Plan Supplement, and subject to the Confirmation Order, on the Effective Date, the Transferee shall (i) pay to CMI the CMI Consideration and (ii) pay to CMI Holdings the CMI Holdings Consideration.

(c) To effectuate each of the Transfers, on the Effective Date, each of the Transferors and Transferee shall duly execute and deliver (i) a Bill of Sale substantially in the form of Exhibit A (the “Bill of Sale”) and (ii) an Assignment and Assumption Agreement, substantially in the form of Exhibit B (the “Assignment and Assumption Agreement”).

2.2 Excluded Assets. Nothing herein contained shall be deemed to sell, transfer, assign or convey the Excluded Assets to the Transferee.

2.3 Assumption of Liabilities. On the terms and subject to the conditions set forth in this Agreement, the Plan, the Plan Supplement, the applicable provisions of the Bankruptcy Code and the applicable Federal Rules of Bankruptcy Procedure, and subject to the Confirmation Order, on the Effective Date, the Transferee shall assume, effective as of the Effective Date, and shall timely perform and discharge in accordance with their respective terms,

all of the Liabilities of the Transferors existing as of the Effective Date (collectively, the “Assumed Liabilities”) other than the Excluded Liabilities.

2.4 Excluded Liabilities. Notwithstanding anything to the contrary set forth herein, and for the avoidance of doubt, the Transferee shall not be obligated to assume, and does not assume, and hereby disclaims all Liabilities that are discharged, released or otherwise satisfied (or to be discharged, released or otherwise satisfied on the Effective Date) pursuant to the Plan, including, for the avoidance of doubt, the Senior Notes and any indebtedness of the Transferors under the Credit Agreement that are discharged in accordance with the Plan (collectively, the “Excluded Liabilities”).

2.5 Non-Assignment of Assets. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or transfer and shall not effectuate the assignment or transfer of any assets of the Transferors if (a) an attempted assignment or transfer thereof, without the approval, authorization or consent of, or granting or issuance of any license or permit by, any third party thereto or a Governmental Authority (each such action, a “Necessary Consent”), would constitute a breach, default or violation thereof or of any Law or Order and (b) the Bankruptcy Court has not entered an Order providing that such Necessary Consent is not required. For the avoidance of doubt, any asset that would be a Transferred Asset but is not assigned in accordance with this Section 2.5 shall not be considered a “Transferred Asset” for purposes hereof, unless and until such asset is assigned to the Transferee following the Effective Date upon receipt of the Necessary Consent or Bankruptcy Court approval, as applicable; provided, that, if such Necessary Consent is not obtained, or if an attempted assignment or transfer of such assets would be ineffective, the Transferors and the Transferee shall enter into an arrangement to provide for the Transferee to obtain the benefits and assume the obligations arising under such assets in accordance with this Agreement; provided, further, that the Transferee shall be liable for any costs or expenses incurred or Liabilities arising in connection with such arrangement.

2.6 Further Conveyances and Assumptions. From time to time following the Effective Date, the parties hereto shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all such further conveyances, notices, assumptions, assignments, releases and other instruments, and shall take such further actions, as may be reasonably necessary or appropriate to assure fully to the Transferee and its respective successors and permitted assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to the Transferee under this Agreement and to assure fully to each Transferor and its Affiliates and their successors and permitted assigns, the assumption of the Liabilities intended to be assumed by the Transferee under this Agreement, and to otherwise make effective the transactions contemplated hereby, by the Plan, the Plan Supplement and the Confirmation Order.

2.7 Bulk Sales Laws. The Transferee hereby waives compliance by the Transferor with the requirements and provisions of any “bulk-transfer” Laws of any jurisdiction

that may otherwise be applicable with respect to the sale and transfer of any or all of the Transferred Assets to the Transferee.

2.8 No Assumption of Discharged Liabilities; Obligations under the Plan. For the avoidance of doubt, nothing herein shall require or be construed to effectuate the assumption, for any period of time, of any Liability discharged, released or otherwise satisfied (or to be discharged, released or otherwise satisfied on the Effective Date) pursuant to the Plan, the Plan Supplement or the Confirmation Order.

ARTICLE 3

THE CLOSING

3.1 Closing. The closing of the Transfers shall take place on the Effective Date at the offices of Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF THE TRANSFERORS

Except as otherwise contemplated in the Chapter 11 Cases, each Transferor represents and warrants to the Transferee as follows:

4.1 Organization. Such Transferor is a corporation duly formed, validly existing and in good standing under the Laws of the State of Delaware.

4.2 Binding Obligations. Except for such authorization as is required by the Bankruptcy Court, such Transferor has all requisite organizational authority and power to execute, deliver and perform this Agreement, the Bill of Sale and the Assignment and Assumption Agreement and to consummate the transactions contemplated hereby and thereby and the execution, delivery and performance by such Transferor of this Agreement, the Bill of Sale and the Assignment and Assumption Agreement and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary action on the part of such Transferor and no other proceedings on the part of such Transferor are necessary to authorize the execution and delivery and performance of this Agreement, the Bill of Sale or the Assignment and Assumption Agreement by such Transferor. This Agreement, the Bill of Sale and the Assignment and Assumption Agreement have been duly executed and delivered by such Transferor, and, assuming that this Agreement, the Bill of Sale and the Assignment and Assumption Agreement constitute the legal, valid and binding obligations of the Transferee, constitute the legal, valid and binding obligations of such Transferor, enforceable against such Transferor in accordance with their terms, except to the extent that the enforceability thereof may be limited by: (a) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or similar Laws from time to time in effect affecting generally the enforcement of

creditors' rights and remedies; and (b) general principles of equity (collectively, the "Equitable Exceptions").

4.3 No Defaults or Conflicts. Subject in each case to the entry of the Confirmation Order, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by such Transferor (a) do not result in any violation of the applicable organizational documents of such Transferor; (b) do not conflict with, or result in a breach of any of the terms or provisions of, or constitute a default under any material agreement or instrument to which such Transferor is a party or by which it is bound or to which its properties are subject; and (c) do not violate any existing applicable Law or Order of any Governmental Authority having jurisdiction over such Transferor or any of its properties; provided, however, that no representation or warranty is made in the foregoing clauses (b) and (c) with respect to matters that, individually or in the aggregate, would not reasonably be expected to materially impair such Transferor's ability to consummate the transactions contemplated hereby.

4.4 No Authorization or Consents Required. Subject to the entry of the Confirmation Order, no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority will be required to be obtained or made by any Transferor in connection with the due execution, delivery and performance by such Transferor of this Agreement and the consummation by such Transferor of the transactions contemplated hereby; provided, however, that no representation and warranty is made with respect to authorizations, approvals, notices or filings with any Governmental Authority or any other Person that, if not obtained or made, would not reasonably be expected, individually or in the aggregate, to materially impair such Transferor's ability to effect the transactions contemplated hereby.

4.5 Title to Transferred Assets. The Transferors have good and valid title to, or the right to use, as applicable, the Transferred Assets. Subject to the entry of the Confirmation Order, and assuming the Transferee has the requisite power and authority to be the lawful owner of the Transferred Assets, upon transfer of the Transferred Assets to the Transferee on the Effective Date, and upon receipt of the consideration payable to the Transferors pursuant to Section 2.1(b) (but subject to Section 2.5), the Transferors will convey such title to or rights to use, all of the Transferred Assets to the Transferee to the fullest extent permissible by applicable Law (including under Chapter 11 of the Bankruptcy Code).

4.6 Equity Interests. All of the Equity Interests are directly owned of record by CMI Holdings. All of the issued and outstanding Equity Interests are duly authorized, validly issued, fully paid and non-assessable (to the extent such concepts are applicable). CMI Holdings does not directly own any Capital Stock of any other Person.

4.7 Exclusivity of Representations. The representations and warranties made by the Transferors in this Agreement are the exclusive representations and warranties made by the Transferors, whether written or oral. The Transferors hereby disclaim any other express or implied representations or warranties, whether written or oral.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF THE TRANSFEREE

Except as otherwise contemplated in the Chapter 11 Cases, the Transferee represents and warrants to the Transferors as follows:

5.1 Organization. The Transferee is a corporation duly formed, validly existing and in good standing under the Laws of the State of Delaware.

5.2 Binding Obligations. Except for such authorization as is required by the Bankruptcy Court, the Transferee has all requisite organizational authority and power to execute, deliver and perform this Agreement, the Bill of Sale and the Assignment and Assumption Agreement and to consummate the transactions contemplated hereby and thereby and the execution, delivery and performance by the Transferee of this Agreement, the Bill of Sale and the Assignment and Assumption Agreement and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary action on the part of the Transferee and no other proceedings on the part of the Transferee are necessary to authorize the execution and delivery and performance of this Agreement, the Bill of Sale and Assignment and Assumption Agreement by the Transferee. This Agreement, the Bill of Sale and the Assignment and Assumption Agreement have been duly executed and delivered by the Transferee, and, assuming that this Agreement, the Bill of Sale and the Assignment and Assumption Agreement constitute the legal, valid and binding obligations of the Transferors, constitute the legal, valid and binding obligations of the Transferee, enforceable against the Transferee in accordance with their terms, except to the extent that the enforceability thereof may be limited by the Equitable Exceptions.

5.3 No Defaults or Conflicts. Subject in each case to the entry of the Confirmation Order, the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby by the Transferee (a) do not result in any violation of the applicable organizational documents of the Transferee; (b) do not conflict with, or result in a breach of any of the terms or provisions of, or constitute a default under any material agreement or instrument to which the Transferee is a party or by which it is bound or to which its properties are subject; and (c) do not violate any existing applicable Law or Order of any Governmental Authority having jurisdiction over the Transferee or any of its properties; provided, however, that no representation or warranty is made in the foregoing clauses (b) and (c) with respect to matters that, individually or in the aggregate, would not reasonably be expected to materially impair the Transferee's ability to consummate the transactions contemplated hereby.

5.4 No Authorization or Consents Required. Subject to the entry of the Confirmation Order, no authorization or approval or other action by, and no notice to or filing with, any Governmental Authority will be required to be obtained or made by the Transferee in connection with the due execution, delivery and performance by the Transferee of this Agreement and the consummation by the Transferee of the transactions contemplated hereby; provided, however, that no representation and warranty is made with respect to authorizations,

approvals, notices or filings with any Governmental Authority or any other Person that, if not obtained or made, would not reasonably be expected, individually or in the aggregate, to materially impair the Transferee's ability to effect the transactions contemplated hereby.

ARTICLE 6

TAXES

6.1 Transfer Taxes. The Transferee shall be responsible for any and all transfer, documentary, sales, use, gross receipts, stamp, registration, value added, recording, escrow and other similar Taxes and fees (including any penalties and interest) imposed or assessed as a result of the transactions contemplated hereby (including recording and escrow fees and any real property or leasehold interest transfer and any similar Tax) payable in connection with the Transfers and not exempted by Section 1146(a) of the Bankruptcy Code or applicable state or municipal law ("Transfer Taxes"). To the extent that any Transfer Taxes are required to be paid by (or such Transfer Taxes are assessed against) a Transferor, the Transferee shall pay the amount of such Transfer Taxes directly to the applicable Governmental Authority on behalf of the applicable Transferor or, to the extent such payment is not permitted under applicable Law, shall pay such amount to the applicable Transferor in accordance with Section 6.2(c). The parties shall cooperate in timely preparing and filing any Tax Returns in respect of Transfer Taxes and agree to jointly file, or cause to be jointly filed, all required change of ownership and similar statements. The parties shall cooperate and otherwise take commercially reasonable efforts to obtain any available refunds for Transfer Taxes, which shall be for the benefit of the Transferee.

6.2 Tax Payments and Refunds.

(a) Beginning as of 12:01 a.m. (eastern time) on the Effective Date, the Transferee shall be responsible for and shall pay all real and personal property Taxes or similar ad valorem obligations payable with respect to the Transferred Assets to the extent such Taxes and obligations are not otherwise discharged, released or otherwise satisfied pursuant to the Plan, regardless of the taxable period to which such Taxes are attributable.

(b) The Transferee shall pay, or cause to be paid, all other Taxes (including any U.S. federal, state and local income Tax) relating to a Pre-Closing Tax Period or incurred by the Transferors as a result of the transactions contemplated by this Agreement (including the Transfers).

(c) To the extent that any ~~such~~ Taxes described in Section 6.1 or Section 6.2(a) or (b) are required to be paid by (or such Taxes are assessed against) a Transferor, the Transferee shall pay the amount of such Taxes directly to the applicable Governmental Authority on behalf of the applicable Transferor or, to the extent such payment is not permitted under applicable Law, shall pay such amount to the applicable Transferor in accordance with Section (ed).

(ed) Any payment to a Transferor on account of Taxes under Section 6.1 or Section 6.2(bc) shall be made upon the later of (i) two (2) business days before the due date of such Taxes and (ii) ten (10) days after the Transferee has received request therefor from a Transferor; provided, that the applicable Transferor shall promptly pay any amount received pursuant to this Section 6.2(ed) to the applicable Governmental Authority.

(de) The Transferee shall be entitled to ~~all any~~ refunds ~~of Taxes~~ received by ~~the Transferors~~ a Transferor after the Effective Date for Taxes for which the Transferee is responsible under Section 6.1 or this Section 6.2. If a Transferor receives a refund of Taxes, such Transferor shall pay the amount of such refund (less any Tax or other reasonable out-of-pocket costs incurred by the Transferor in receiving such refund) to the Transferee within ten (10) days after the receipt of the refund.

6.3 Allocation of Consideration. The Transferee shall prepare and deliver to the Transferors a schedule reasonably allocating the Consideration, the Assumed Liabilities (to the extent properly taken into account in determining Transferors' amount realized under the Code) and any other items properly taken into account in determining the Transferors' amount realized under the Code (the "Allocated Purchase Price") among the Transferred Assets (and, with respect to any amounts allocated to the Capital Stock of an Asset Sale Transferred Subsidiary, among the assets of such Asset Sale Transferred Subsidiary), in accordance with section 1060 of the Code and the Treasury Regulations thereunder (such schedule, as may be reasonably amended from time to time by the Transferee, the "Asset Acquisition Statement"). The Asset Acquisition Statement shall be conclusive and binding on the parties. The consideration for the Transferred Assets (and any assets of the Transferred Subsidiaries that are treated as transferred for U.S. federal income tax purposes) shall be allocated for U.S. federal income Tax purposes in accordance with the Asset Acquisition Statement, and no party shall take any position inconsistent with such allocation on any Tax Return (including IRS Form 8594 and any required exhibits thereto), in any refund claim, in any litigation or otherwise unless otherwise required by a change in law after the date hereof or a final determination within the meaning of Section 1313 of the Code (or any comparable provision of U.S. state, local, or non-U.S. law).

6.4 Control of Tax Matters.

(a) The Transferors shall act at the direction of the Transferee with respect to all Tax Matters, and the Transferee shall control, including through the counsel of its own choosing, all Tax Matters with respect to the Transfers and/or the Transferors. The Transferors shall promptly notify the Transferee of the commencement of any Tax proceeding that may give rise to Taxes for which the Transferee is responsible hereunder. Furthermore, the Transferors shall promptly forward to the Transferee copies of all notices and communications relating to Tax Matters and shall promptly provide to the Transferee any information and documents with respect to Tax Matters requested by the Transferee.

(b) The Transferors shall make, or shall join the Transferee in making, any Tax election requested by the Transferee with respect to the Transfer or the Transferred Assets, including, for the avoidance of doubt, joint elections with the Transferee under Section

338(h)(10) of the Code (and any analogous election under state or local tax law) with respect to any Transferred Subsidiary or elections under Treasury Regulations section 301.7701-3 to change a Transferred Subsidiaries' U.S. federal income tax classification (and any analogous election under state or local tax law).

6.5 Intended Tax Treatment. The parties acknowledge and agree that for U.S. federal, state and local Tax purposes (a) the transactions contemplated by this Agreement shall be treated as a taxable sale of the assets (as determined for U.S. federal income tax purposes) of CMI and CMI Holdings to New Holdings and (b) any payment pursuant to this Agreement after the Effective Date shall be treated as an adjustment to purchase price. If the Transferee determines to make, and to cause a Transferor to make, an election under Section 338(h)(10) of the Code with respect to any Transferred Subsidiary (or any direct or indirect Subsidiary of a Transferred Subsidiary), the parties shall treat the transaction in a manner consistent with Section 338(a) of the Code. The parties shall file their U.S. federal, state and local Tax Returns in a manner consistent with the foregoing unless otherwise required by a change in law after the date hereof or a final determination within the meaning of Section 1313 of the Code (or any comparable provision of U.S. state, local, or non-U.S. law).

6.6 Section 1146 Exemption. The sale, issuance and transfer of the Transferred Assets (including the Equity Interests), as contemplated by this Agreement, shall be accomplished pursuant to and in contemplation of the Plan, the Plan Supplement and the Confirmation Order. As a result thereof, pursuant to Section 1146(a) of the Bankruptcy Code, the transfer of the Transferred Assets (including the Equity Interests) hereunder is not subject to any stamp tax, document recording tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment in the United States. The parties agree to include a provision in all instruments transferring title to Transferred Assets (including the Equity Interests) which restates the exemption provided by Section 1146(a) of the Bankruptcy Code. To the extent applicable, the Transferee shall pay all sales or other transfer, stamp or similar taxes incurred in connection with the sale, transfer and issuance of the Equity Interests to the Transferee.

ARTICLE 7

SURVIVAL

7.1 Survival. The parties hereto, intending to modify any applicable statute of limitations, agree that (a) none of the representations and warranties of the Transferors contained in Article 4, and of the Transferee contained in Article 5, shall survive the Effective Date, and (b) none of the covenants and agreements of the parties hereto to be performed by their terms on or prior to the Effective Date (collectively, the "Terminating Covenants") shall survive the consummation of the Effective Date, and none of the parties or their respective Affiliates shall have any liability following the Effective Date with respect thereto. The covenants and

agreements other than the Terminating Covenants shall survive the Effective Date in accordance with their respective terms.

ARTICLE 8

MISCELLANEOUS

8.1 Power of Attorney; Wind-Down.

(a) Each Transferor hereby irrevocably constitutes and appoints the Transferee as such Transferor's attorney-in-fact and agent, with full power of substitution, to act on behalf of such Transferor in connection with any action to be taken by the Transferors following the Effective Date, including any applicable tax elections or other action necessary to carry out the intent of ARTICLE 6, the wind-down, liquidation and termination of the Transferors and any other actions required to be taken by such Transferor following the Effective Date pursuant to the Plan, the Confirmation Order or any other Order by the Bankruptcy Court or pursuant to the Bankruptcy Code. This power is irrevocable and coupled with an interest, and shall not be affected by the dissolution or other inability to act of any of the Transferors.

(b) The Transferee shall pay any and all fees, costs and expenses incurred by any Transferor or any of its officers, directors, managers, employees, trustees, equityholders, members or agents in connection with the wind-down, liquidation and termination of such Transferor.

(c) Each ~~of the Cumulus Shareholder and the Transferors~~ Transferor hereby agrees that it (i) shall, upon written request by the Transferee, commence the wind-down, liquidation and termination of the Transferors, and (ii) prior to receiving such request from the Transferee, shall not take any action to wind down, liquidate or terminate any Transferor, or fail to take any action the failure of which would cause the wind-down, liquidation or termination of any Transferor, in each case, without the prior written consent of the Transferee (which consent may be withheld, delayed or conditioned in the Transferee's sole discretion).

~~8.2 Transferor Governance Matters Notwithstanding anything to the contrary contained in the constituent documents of the Transferors, the Cumulus Shareholder shall cause the board of directors and the slate of officers of each of the Transferors to at all times consist solely of individuals approved by the Transferee (which approval may be withheld, delayed or conditioned in the Transferee's sole discretion). This Section 8.2 shall be binding upon any transferee of Capital Stock in the Transferors held by the Cumulus Shareholder and any proposed transferee thereof shall, prior to such transfer, execute a written agreement to be bound by this Section 8.2.~~

~~8.3~~8.2 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of all of the parties hereto. The parties may amend any Schedule hereto in order to correct any inadvertent inclusion or omission.

~~8.4~~8.3 Entire Agreement. Subject to the Plan, the Plan Supplement, the Confirmation Order, this Agreement, including the Schedules and Exhibits attached hereto (which are deemed for all purposes to be part of this Agreement) and the other documents, delivered pursuant to this Agreement, contain all of the terms, conditions and representations and warranties agreed upon or made by the parties hereto relating to the subject matter of this Agreement and supersede all prior and contemporaneous agreements, negotiations, correspondence, undertakings and communications of the parties hereto or their representatives, oral or written, respecting such subject matter.

~~8.5~~8.4 Headings. The headings contained in this Agreement are intended solely for convenience and shall not affect the rights of the parties to this Agreement.

~~8.6~~8.5 Notices. Any notice or other communication required or permitted under this Agreement shall be deemed to have been duly given and made if (a) in writing and served by personal delivery upon the party for whom it is intended, (b) if delivered by facsimile or electronic mail with receipt confirmed (including by receipt of confirmatory electronic mail from recipient), or (c) if delivered by certified mail, registered mail, courier service, return-receipt received to the party at the address set forth for such party below:

- (i) if to a Transferor:

[TO BE INSERTED]

With a copy to:

[TO BE INSERTED]

- (ii) if to the Transferee:

[TO BE INSERTED]

With a copy to:

[TO BE INSERTED]

~~8.7~~8.6 Exhibits and Schedules. The Schedules and Exhibits hereto are hereby incorporated into this Agreement and are hereby made a part hereof as if set out in full in this Agreement.

~~8.8~~8.7 Waiver. Waiver of any term or condition of this Agreement by any party hereto shall only be effective if in writing and shall not be construed as a waiver of any

subsequent breach or failure of the same term or condition, or a waiver of any other term or condition of this Agreement.

~~8.9~~8.8 Binding Effect; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their permitted successors and assigns (including any liquidation trust, trustee or similar Person). No party to this Agreement may assign or delegate, by operation of law or otherwise, all or any portion of its rights, obligations or liabilities under this Agreement without the prior written consent of the other parties to this Agreement, which any such party may withhold in its absolute discretion; provided, that the Transferee may assign this Agreement, in whole or in part, without the consent of any Person to (x) any Affiliate of the Transferee or (y) to any lender to the Transferee or its Affiliates thereof as security for obligations to such lender in respect of any financing arrangements entered into in connection with the Plan, the Plan Supplement, the Confirmation Order, this Agreement or the transactions contemplated herein and any refinancings, extensions, refundings or renewals thereof or to an acquirer of all or substantially all of the assets or business of it in any form of transaction; provided, further, that no assignment to any permitted Person hereunder will in any way relieve such assigning party from its obligations or liabilities under this Agreement.

~~8.10~~8.9 No Third Party Beneficiary. Nothing in this Agreement shall confer any rights, remedies or claims upon any Person or entity not a party or a permitted assignee of a party to this Agreement.

~~8.11~~8.10 Counterparts. This Agreement may be signed in any number of counterparts (including via facsimile or other electronic method) with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original of this Agreement.

~~8.12~~8.11 Release. Except for rights, actions, Liabilities and causes of action expressly provided for in the Plan, the Plan Supplement, the Confirmation Order or this Agreement:

(a) the Transferee agrees (and, from and after the Effective Date, shall cause its Affiliates and Subsidiaries to agree) that neither the Transferors nor any of the current or former officers, directors, managers, employees, equityholders, members, agents and Affiliates of any Transferor or their respective Subsidiaries as of or prior to the Effective Date shall have any liability or responsibility to the Transferee or its Affiliates and Subsidiaries for (and the Transferee hereby unconditionally releases (and from and after the Effective Date shall cause their respective Affiliates and Subsidiaries to unconditionally release) such officers, directors, managers, employees, equityholders, members, agents and Affiliates from) any: (x) obligations or liability arising out of, or relating to, the organization, management, operation of the businesses of Transferors and their respective Subsidiaries relating to any matter, occurrence, action, omission or activity whether on, prior to or after the Effective Date; (y) Assumed Liability, including the failure of the Transferee or any other Person to pay, perform or otherwise promptly discharge any Assumed Liability in accordance with its terms, whether prior to, at or after the

Effective Date; or (z) Liabilities relating to this Agreement and the transactions contemplated hereby; and

(b) the Transferors agree (and, from and after the Effective Date, shall cause their respective Affiliates and Subsidiaries, if any, to agree) that neither the Transferee nor any of the current or former officers, directors, managers, employees, equityholders, members, agents and Affiliates of the Transferee or its Subsidiaries as of or prior to the Effective Date shall have any liability or responsibility to the Transferors or their respective Affiliates and Subsidiaries for (and each Transferor hereby unconditionally releases (and from and after the Effective Date shall cause their respective Affiliates and Subsidiaries, if any, to unconditionally release) such officers, directors, managers, employees, equityholders, members, agents and Affiliates from) any: (x) Excluded Liability, including the failure of any Transferor or any other Person to pay, perform or otherwise promptly discharge any Excluded Liability in accordance with their respective terms, whether prior to, at or after the Effective Date; or (y) Liabilities relating to this Agreement and the transactions contemplated hereby.

~~8.13~~8.12 Governing Law. This Agreement and any claim or controversy hereunder shall be governed by and construed in accordance with the Laws of the State of Delaware without giving effect to the principles of conflict of laws thereof, except to the extent that the Laws of such State are superseded by the Bankruptcy Code or other applicable federal Law.

~~8.14~~8.13 Consent to Jurisdiction, Venue and Service of Process. The parties hereto agree and consent that jurisdiction and venue for any legal action, suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby shall be the Chancery Court of the State of Delaware and if the Chancery Court of the State of Delaware denies jurisdiction then the state courts or the Federal courts located in New Castle County in the State of Delaware.

~~8.15~~8.14 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

~~8.16~~8.15 Severability. If any term, provision, agreement, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or

unenforceable, the remainder of the terms, provisions, agreements, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a reasonably acceptable manner so that the transactions contemplated hereby may be consummated as originally contemplated to the fullest extent possible.

8.16 Specific Performance. The parties to this Agreement agree that irreparable damage would occur if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties to this Agreement shall be entitled to an injunction or injunctions to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy at law or in equity, and the parties to this Agreement hereby waive any requirement for the posting of any bond or similar collateral in connection therewith. Each party hereto agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that (a) the other party has an adequate remedy at law or (b) an award of specific performance is not an appropriate remedy for any reason at law or equity.

[Remainder of page intentionally left blank]

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

TRANSFERORS

CUMULUS MEDIA INC.

By: _____
Name:
Title:

CUMULUS MEDIA HOLDINGS INC.

By: _____
Name:
Title:

TRANSFeree

{CUMULUS MEDIA NEW HOLDINGS
INC.}

By: _____

Name:

Title:

~~Solely for purposes of Section 8.1(e) and
8.2 of this Agreement:~~

~~{CUMULUS SHAREHOLDER}~~

~~By:~~

~~_____
Name:~~

~~Title:~~

Exhibit A
Form of Bill of Sale

(Attached)

Exhibit B

Form of Assignment and Assumption Agreement

(Attached)

Schedule 1.1(a)

CMI Holdings Transferred Assets

(Attached)

Schedule 1.1(b)

CMI Transferred Assets

(Attached)

Schedule 1.1(c)

Equity Interests

1. Consolidated IP Company LLC, a Delaware limited liability company
2. **Broadcast Software International LLC, a Nevada limited liability company (f/k/a Broadcast Software International Inc., a Nevada corporation)**
3. Incentrev-Radio Half Off LLC, a Delaware limited liability company
4. **Cumulus Intermediate Holdings LLC, a Delaware limited liability company (f/k/a Cumulus Intermediate Holdings Inc., a Delaware corporation)**

Schedule 2.2(c)

Other Excluded Assets

(Attached)

Summary report: Litéra® Change-Pro 10.1.0.400 Document comparison done on 5/9/2018 11:01:56 PM	
Style name: PW Basic	
Intelligent Table Comparison: Active	
Original DMS: iw://US/US1/11981632/18	
Modified DMS: iw://US/US1/11981632/23	
Changes:	
<u>Add</u>	74
Delete	70
Move From	2
<u>Move To</u>	2
<u>Table Insert</u>	0
Table Delete	1
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	149

EXHIBIT L

Indemnification Agreement for Directors and Officers of Reorganized Cumulus

INDEMNIFICATION AGREEMENT

This Indemnification Agreement (this “Agreement”) is made as of [], 2018, by and between Cumulus Media Inc. (f/k/a CM Emergence Newco Inc.), a Delaware corporation (the “Corporation”), in its own name and on behalf of its direct and indirect subsidiaries, and []¹, an individual (“Indemnatee”).

RECITALS:

WHEREAS, directors, officers, employees, controlling persons, fiduciaries and other agents (“Representatives”) in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the corporation or business enterprise itself;

WHEREAS, highly competent persons have become more reluctant to serve as Representatives unless they are provided with adequate protection through insurance and adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation or business enterprise;

WHEREAS, the Board of Directors of the Corporation (the “Board”) has determined that the increased difficulty in attracting and retaining highly competent persons is detrimental to the best interests of the Corporation and its stockholders and that the Corporation should act to assure such persons that there will be increased certainty of protection against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the Corporation;

WHEREAS, (a) the Amended and Restated Certificate of Incorporation of the Corporation (as amended, restated, modified or supplemented from time to time, the “Certificate of Incorporation”) requires indemnification of the officers and directors of the Corporation, (b) Indemnatee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the “DGCL”) and (c) the Certificate of Incorporation and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive and thereby contemplate that contracts may be entered into between the Corporation and its Representatives with respect to indemnification;

WHEREAS, this Agreement is a supplement to and in furtherance of the Certificate of Incorporation and the By-laws and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnatee thereunder; and

WHEREAS, (a) Indemnatee does not regard the protection available under the Certificate of Incorporation, the By-laws and insurance as adequate in the present circumstances, (b) Indemnatee may not be willing to serve or continue to serve as a Representative of the Corporation or another Enterprise without adequate protection, (c) the Corporation desires Indemnatee to serve in such capacity and (d) Indemnatee is willing to serve, continue to serve and to take on additional service for or on behalf of the Corporation or another Enterprise on the condition that she be so indemnified.

¹ Note to Draft: At emergence, the following individuals will enter into an indemnification agreement in substantially this form: Mary G. Berner, John Abbot, Richard S. Denning, Joan Hogan Gillman, David Baum, Matthew Blank, Tom Castro, Brian Kushner and Andrew Hobson.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Corporation and Indemnitee do hereby covenant and agree as follows:

Section 1. Definitions.

(a) As used in this Agreement:

“Agreement” shall have the meaning ascribed to such term in the Preamble hereto.

“Board” shall have the meaning ascribed to such term in the Recitals hereto.

“By-laws” shall mean the Amended and Restated Bylaws of the Corporation, as amended from time to time.

“Certificate of Incorporation” shall have the meaning ascribed to such term in the Recitals hereto.

“Corporate Status” describes the status of an individual who is or was a Representative of an Enterprise.

“Corporation” shall have the meaning ascribed to such term in the Preamble hereto.

“DGCL” shall have the meaning ascribed to such term in the Recitals hereto.

“Enterprise” shall mean the Corporation, the Predecessor Entity, their respective direct and indirect subsidiaries and any other Person, employee benefit plan, joint venture or other enterprise of which Indemnitee is or was serving at the request of the Corporation or the Predecessor Entity as a Representative.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

“Expenses” shall mean all reasonable costs, expenses, fees and charges, including, without limitation, attorneys’ fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses also shall include, without limitation, (i) expenses incurred in connection with any appeal resulting from, incurred by Indemnitee in connection with, arising out of, in respect of or relating to, any Proceeding, including, without limitation, the premium, security for, and other costs relating to any cost bond, supersedes bond, or other appeal bond or its equivalent, (ii) for purposes of Section 11(d) only, expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee’s rights under this Agreement, by litigation or otherwise, (iii) any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement (on a grossed up basis) and (iv) any interest, assessments or other charges in respect of the foregoing.

“Incumbent Directors” means the individuals who, as of the date hereof, are members of the Board and any individual becoming a member of the Board subsequent to the date hereof whose election, nomination for election by the Corporation’s stockholders, or appointment, was approved by a vote of at least two-thirds of the then Incumbent Directors (either by a specific vote or by approval of the proxy statement of the Corporation in which such person is named as a nominee for director, without objection to such nomination); provided, however, that an individual shall not be an Incumbent Director if such individual’s election or appointment to the Board occurs as a result of an actual or threatened election contest (as described in Rule 14a-12(c) of the Exchange Act) with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board.

“Indemnitee” shall have the meaning ascribed to such term in the Preamble hereto.

“Indemnity Obligations” shall mean all obligations of the Corporation to Indemnitee under this Agreement, including, without limitation, the Corporation’s obligations to provide indemnification to Indemnitee and advance Expenses to Indemnitee under this Agreement.

“Independent Counsel” shall mean a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Corporation or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements) or (ii) any other party to the Proceeding giving rise to a claim for indemnification; provided, however, that the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Corporation or Indemnitee in an action to determine Indemnitee’s rights under this Agreement.

“Liabilities” shall mean all claims, liabilities, damages, losses, judgments, orders, fines, penalties and other amounts payable in connection with, arising out of, in respect of or relating to or occurring as a direct or indirect consequence of any Proceeding, including, without limitation, amounts paid in whole or partial settlement of any Proceeding, all Expenses in complying with any judgment, order or decree issued or entered in connection with any Proceeding or any settlement agreement, stipulation or consent decree entered into or issued in settlement of any Proceeding, and any consequential damages resulting from any Proceeding or the settlement, judgment or result thereof.

“Person” shall mean any individual, corporation, partnership, limited partnership, limited liability company, trust, governmental agency or body or any other legal entity.

“Predecessor Entity” means CM Wind Down Topco Inc. (f/k/a Cumulus Media Inc.) and Cumulus Media Holdings Inc. and their respective successors and permitted assigns.

“Proceeding” shall mean any threatened, pending or completed action, claim, suit, arbitration, alternate dispute resolution mechanism, formal or informal hearing, inquiry or investigation, litigation, administrative hearing or any other actual, threatened or completed judicial, administrative or arbitration proceeding (including, without limitation, any such proceeding under the Securities Act of 1933, as amended, or the Exchange Act or any other federal law, state law, statute or regulation), whether brought in the right of the Corporation or otherwise, and whether of a civil, criminal, administrative or

investigative nature, in which Indemnitee was, is or will be, or is threatened to be, involved as a party or witness or otherwise involved, affected or injured (i) by reason of the fact that Indemnitee is or was a Representative of the Corporation or another Enterprise, (ii) by reason of any actual or alleged action taken by Indemnitee or of any action on Indemnitee's part while acting as Representative of the Corporation or another Enterprise or (iii) by reason of the fact that Indemnitee is or was serving at the request of the Corporation or the Predecessor Entity as a Representative of another Person, whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement or advancement of Expenses can be provided under this Agreement.

"Representative" shall have the meaning ascribed to such term in the Recitals hereto.

"Shareholder Entities" shall mean any investment firm (or any of its affiliated or managed funds) that is a shareholder of the Corporation that has the right to designate, appoint or elect members to the Board whether pursuant to a class of capital stock of the Corporation with the exclusive right to appoint or elect a member of the Board or pursuant to a shareholders agreement or other contract between such investment firm (or any of its affiliated or managed funds) and the Corporation or any other Person controlling, controlled by or under common control with such investment firm; provided, however, that neither the Corporation nor any of its subsidiaries shall be considered Shareholder Entities hereunder.

"Submission Date" shall have the meaning ascribed to such term in Section 9(b).

(b) For the purpose hereof, references to "fines" shall include any excise tax assessed with respect to any employee benefit plan; references to "serving at the request of the Corporation (or such other applicable Enterprise)" shall include, without limitation, any service as a Representative of the Corporation or such other applicable Enterprise which imposes duties on, or involves services by, such Representative with respect to an employee benefit plan, its participants or beneficiaries; and a Person who acted in good faith and in a manner she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in manner "not opposed to the best interests of the Corporation (or such other applicable Enterprise)" as referred to in this Agreement.

Section 2. Indemnity in Third-Party Proceedings. The Corporation shall indemnify and hold harmless Indemnitee, to the fullest extent permitted by applicable law, from and against all Liabilities and Expenses suffered or incurred by Indemnitee or on Indemnitee's behalf in connection with or as a consequence of any Proceeding (other than any Proceeding brought by or in the right of the Corporation to procure a judgment in its favor which shall be governed by the provisions set forth in Section 3 below) or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner she reasonably believed to be in, or not opposed to, the best interests of the Corporation or such other Enterprise, as applicable, and, in the case of a criminal proceeding, had no reasonable cause to believe that her conduct was unlawful. For the avoidance of doubt, a finding, admission or stipulation that an Indemnitee has acted with gross negligence or recklessness shall not, of itself, create a presumption that such Indemnitee has failed to meet the standard or conduct required for indemnification in this Section 2.

Section 3. Indemnity in Proceedings by or in the Right of the Corporation. The Corporation shall indemnify and hold harmless Indemnitee, to the fullest extent permitted by applicable law, from and against all Liabilities and Expenses suffered or incurred by Indemnitee or on Indemnitee's behalf in connection with or as a consequence of any Proceeding brought by or in

the right of the Corporation to procure a judgment in its favor, or any claim, issue or matter therein, if Indemnatee acted in good faith and in a manner she reasonably believed to be in, or not opposed, to the best interests of the Corporation or such other Enterprise, as applicable. No indemnification for Liabilities and Expenses shall be made under this Section 3 in respect of any claim, issue or matter as to which Indemnatee shall have been finally adjudged by a court to be liable to the Corporation, unless and only to the extent that the Delaware Court of Chancery or any court in which the Proceeding was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, Indemnatee is fairly and reasonably entitled to indemnification. For the avoidance of doubt, a finding, admission or stipulation that an Indemnatee has acted with gross negligence or recklessness shall not, of itself, create a presumption that such Indemnatee has failed to meet the standard or conduct required for indemnification in this Section 3.

Section 4. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provisions of this Agreement, and without limiting the rights of Indemnatee under any other provision hereof, to the extent that (a) Indemnatee is a party to (or a participant in) any Proceeding, (b) the Corporation is not permitted by applicable law to indemnify Indemnatee with respect to any claim brought in such Proceeding if such claim is asserted successfully against Indemnatee and (c) Indemnatee is not wholly successful in such Proceeding, but is successful, on the merits or otherwise (including, without limitation, settlement thereof), as to one or more but less than all claims, issues or matters in such Proceeding, then the Corporation shall indemnify Indemnatee, to the fullest extent permitted by applicable law, against all Liabilities and Expenses actually and reasonably incurred by Indemnatee or on Indemnatee's behalf, in connection with or as a consequence of each successfully resolved claim, issue or matter. For purposes of this Section 4 and without limitation, the termination of any claim, issue or matter in such a Proceeding by settlement, entry of a plea of *nolo contendere* or by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 5. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnatee is, by reason of Indemnatee's Corporate Status, a witness in any Proceeding to which Indemnatee is not a party, Indemnatee shall be indemnified to the fullest extent permitted by applicable law against all Liabilities and Expenses suffered or incurred by her or on her behalf in connection therewith.

Section 6. Additional Indemnification. Notwithstanding any limitation in Section 2, 3 or 4, the Corporation shall indemnify Indemnatee to the fullest extent permitted by applicable law if Indemnatee is a party to, or threatened to be made a party to, any Proceeding (including, without limitation, a Proceeding by or in the right of the Corporation to procure a judgment in its favor), against all Liabilities and Expenses suffered or incurred by Indemnatee in connection with such Proceeding:

(a) to the fullest extent permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to, or replacement of, the DGCL, and

(b) to the fullest extent authorized or permitted by any amendments to, or replacements of, the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

Section 7. Advances of Expenses. In furtherance of the requirement of Article XI of the Certificate of Incorporation and notwithstanding any provision of this Agreement to the

contrary, the Corporation shall advance, to the fullest extent permitted by law, Expenses incurred by Indemnatee in connection with any Proceeding, and such advancement shall be made within ten (10) days after the receipt by the Corporation of a statement or statements requesting such advances from time to time, whether prior to, or after, final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnatee's ability to repay Expenses and without regard to Indemnatee's ultimate entitlement to indemnification under the other provisions of this Agreement. Advances shall include any and all Expenses incurred pursuing an action to enforce this right of advancement, including, without limitation, Expenses incurred preparing and forwarding statements to the Corporation to support the advances claimed. Indemnatee shall qualify for advances upon the execution and delivery to the Corporation of this Agreement, which shall constitute an undertaking, providing that Indemnatee undertakes to repay the advance to the extent that it is ultimately determined that Indemnatee is not entitled to be indemnified by the Corporation.

Section 8. Procedure for Notification and Defense of Claim.

(a) Indemnatee shall notify the Corporation in writing of any Proceeding with respect to which Indemnatee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnatee of written notice thereof. The written notification to the Corporation shall include a description of the nature of the Proceeding and the facts underlying the Proceeding. To obtain indemnification under this Agreement, Indemnatee shall submit to the Corporation a written request, including therein or therewith such documentation and information as is reasonably available to Indemnatee and is reasonably necessary to determine whether and to what extent Indemnatee is entitled to indemnification following the final disposition of such Proceeding. Any delay or failure by Indemnatee to notify the Corporation hereunder will not relieve the Corporation from any liability which it may have to Indemnatee hereunder or otherwise than under this Agreement, and any delay or failure in so notifying the Corporation shall not constitute a waiver by Indemnatee of any rights under this Agreement.

(b) In the event Indemnatee is entitled to indemnification and/or advancement of Expenses with respect to any Proceeding, Indemnatee may, at Indemnatee's option, (i) retain legal counsel selected by Indemnatee and approved by the Corporation (which approval shall not be unreasonably withheld, conditioned or delayed) to defend Indemnatee in such Proceeding, at the sole expense of the Corporation or (ii) have the Corporation assume the defense of Indemnatee in the Proceeding, in which case the Corporation shall assume the defense of such Proceeding with legal counsel selected by the Corporation and approved by Indemnatee (which approval shall not be unreasonably withheld, conditioned or delayed) within ten (10) days of the Corporation's receipt of written notice of Indemnatee's election to cause the Corporation to do so. If the Corporation is required to assume the defense of any such Proceeding, it shall engage legal counsel for such defense, and shall be solely responsible for all Expenses of such legal counsel and otherwise of such defense. Such legal counsel may represent both Indemnatee and the Corporation (and/or any other party or parties entitled to be indemnified by the Corporation with respect to such matter) unless, in the reasonable opinion of legal counsel to Indemnatee, there is a conflict of interest between Indemnatee and the Corporation (or any other such party or parties) or there are legal defenses available to Indemnatee that are not available to the Corporation (or any such other party or parties). Notwithstanding either party's assumption of responsibility for defense of a Proceeding, each party shall have the right to engage separate legal counsel at its own expense. The party having responsibility for defense of a Proceeding shall provide the other party and its legal counsel with all copies of pleadings and material correspondence relating to the Proceeding. Indemnatee and the Corporation shall reasonably cooperate in the defense of any Proceeding with

respect to which indemnification is sought hereunder, regardless of whether the Corporation or Indemnitee assumes the defense thereof. Indemnitee may not settle or compromise any Proceeding without the prior written consent of the Corporation (which consent shall not be unreasonably withheld, conditioned or delayed). The Corporation may not settle or compromise any proceeding without the prior written consent of Indemnitee (which consent shall not be unreasonably withheld, conditioned or delayed).

Section 9. Procedure upon Application for Indemnification.

(a) Upon written request by Indemnitee for indemnification pursuant to Section 8(a), the Corporation shall advance Expenses necessary to defend against a claim pursuant to Section 7 hereof. If any determination by the Corporation is required by applicable law with respect to Indemnitee's ultimate entitlement to indemnification, such determination shall be made (i) if Indemnitee shall request such determination be made by the Independent Counsel, by the Independent Counsel and (ii) in all other circumstances in any manner permitted by the DGCL. Indemnitee shall cooperate with the Person(s) making such determination with respect to Indemnitee's entitlement to indemnification, including, without limitation, providing to such Person(s), upon reasonable advance request, any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any Expenses incurred by Indemnitee in so cooperating with the Person(s) making such determination shall be borne by the Corporation (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Corporation hereby indemnifies and agrees to hold Indemnitee harmless therefrom. The Corporation will not deny any written request for indemnification hereunder made in good faith by Indemnitee unless a determination as to Indemnitee's entitlement to such indemnification described in this Section 9(a) has been made. The Corporation agrees to pay Expenses of the Independent Counsel referred to above and to fully indemnify the Independent Counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(b) In the event that the determination of entitlement to indemnification is to be made by the Independent Counsel pursuant to Section 9(a) hereof, (i) the Independent Counsel shall be selected by the Corporation within ten (10) days of the Submission Date, (ii) the Corporation shall give written notice to Indemnitee advising it of the identity of the Independent Counsel so selected and (iii) Indemnitee may, within ten (10) days after such written notice of selection shall have been given, deliver to the Corporation Indemnitee's written objection to such selection. Absent a timely objection, the Person so selected shall act as the Independent Counsel. If a timely objection is made by Indemnitee, the Person so selected may not serve as the Independent Counsel unless and until such objection is withdrawn. If no Independent Counsel shall have been selected (whether due to a failure of the Corporation to appoint such Independent Counsel, an un-withdrawn objection from Indemnitee with respect to the person so appointed or otherwise) before the later of (i) thirty (30) days after the submission by Indemnitee of a written request for indemnification pursuant to Section 9(a) hereof (the date of such submission, the "Submission Date") and (ii) ten (10) days after the final disposition of the Proceeding for which indemnity is sought, then (x) each of the Corporation and Indemnitee shall select a Person meeting the qualifications to serve as the Independent Counsel and (y) such Persons shall (collectively) select the Independent Counsel. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 11(a) of this Agreement, the Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

Section 10. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification hereunder, the Person(s) making such determination shall, to the fullest extent permitted by law, presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 8(a) of this Agreement, and the Corporation shall, to the fullest extent permitted by law, have the burden of proof to overcome that presumption in connection with the making by any Person(s) of any determination contrary to that presumption. Neither the failure of the Corporation (including, without limitation, by its directors or independent legal counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Corporation (including, without limitation, by its directors or independent legal counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) Subject to Section 11(e), if the Person(s) empowered or selected under Section 9 hereof to determine whether Indemnitee is entitled to indemnification shall not have made a determination within sixty (60) days after receipt by the Corporation of the request therefore, the requisite determination of entitlement to indemnification shall, to the fullest extent permitted by law, be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent a prohibition of such indemnification under applicable law; provided, however, that such sixty (60) day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if (i) the determination is to be made by the Independent Counsel and Indemnitee objects to the Corporation's selection of the Independent Counsel and (ii) the Independent Counsel ultimately selected requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto.

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not (except as otherwise expressly provided in this Agreement) adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which she reasonably believed to be in, or not opposed to, the best interests of the Corporation or another Enterprise, as applicable, or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.

(d) Effect of Settlement. To the fullest extent permitted by law, settlement of any Proceeding without any finding of responsibility, wrongdoing or guilt on the part of Indemnitee with respect to claims asserted in such Proceeding shall constitute a conclusive determination that Indemnitee is entitled to indemnification hereunder with respect to such Proceeding.

(e) Reliance as Safe Harbor. For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise, or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. The provisions of this Section 10(e) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

(f) Actions of Others. The knowledge and/or actions, or failure to act, of any Representative (other than Indemnatee) of the Enterprise shall not be imputed to Indemnatee for purposes of determining the right to indemnification under this Agreement.

Section 11. Remedies of Indemnatee.

(a) Subject to Section 11(e), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnatee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 7 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 9(a) of this Agreement within ninety (90) days after the Submission Date, (iv) payment of indemnification is not made pursuant to Section 4, 5 or 9(a) of this Agreement within ten (10) days after receipt by the Corporation of a written request therefore, (v) payment of indemnification pursuant to Section 2, 3 or 6 of this Agreement is not made within ten (10) days after a determination has been made that Indemnatee is entitled to indemnification or (vi) in the event that the Corporation or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, Indemnatee, the benefits provided or intended to be provided to Indemnatee hereunder, Indemnatee shall be entitled to an adjudication by a court of Indemnatee's entitlement to such indemnification and/or advancement of Expenses. Alternatively, Indemnatee, at Indemnatee's option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. The Corporation shall not oppose Indemnatee's right to seek any such adjudication or award in arbitration.

(b) In the event that a determination shall have been made pursuant to Section 9(a) of this Agreement that Indemnatee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 11 shall be conducted in all respects as a *de novo* trial, or arbitration, on the merits and Indemnatee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 11, the Corporation shall have the burden of proving Indemnatee is not entitled to indemnification or advancement of Expenses, as the case may be.

(c) If a determination shall have been made pursuant to Section 9(a) of this Agreement that Indemnatee is entitled to indemnification, the Corporation shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 11, absent (i) a misstatement by the Indemnatee of a material fact, or an omission by the Indemnatee of a material fact necessary to make the Indemnatee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Corporation shall, to the fullest extent permitted by law, be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 11 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Corporation is bound by all the provisions of this Agreement. It is the intent of the Corporation that Indemnatee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnatee's rights under this Agreement by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to Indemnatee hereunder. In addition, the Corporation shall indemnify Indemnatee against any and all such Expenses and, if requested by Indemnatee, shall (within ten (10) days after receipt by the Corporation of a written request therefore) advance, to the fullest extent permitted by law, such Expenses to Indemnatee, which are incurred by Indemnatee in connection with any action brought

by Indemnitee for indemnification or advance of Expenses from the Corporation under this Agreement or under any directors' and officers' liability insurance policies maintained by or on behalf of the Corporation or any Enterprise, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advancement of Expenses or insurance recovery, as the case may be.

(e) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding; provided that, in absence of any such determination with respect to such Proceeding, the Corporation shall pay Liabilities and advance Expenses with respect to such Proceeding as if Indemnitee had been determined to be entitled to indemnification and advancement of Expenses with respect to such Proceeding.

Section 12. Non-Exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the By-laws, any agreement, a vote of stockholders, a resolution of directors or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in Indemnitee's Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in applicable law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Certificate of Incorporation, the By-laws and/or this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) The Corporation hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of Expenses and/or insurance provided by one or more Persons with whom or which Indemnitee may be associated (including, without limitation, any Shareholder Entity). The Corporation hereby acknowledges and agrees that (i) the Corporation shall be the indemnitor of first resort with respect to any Proceeding, Expense, Liability or matter that is the subject of the Indemnity Obligations, (ii) the Corporation shall be primarily liable for all Indemnity Obligations and any indemnification afforded to Indemnitee in respect of any Proceeding, Expense, Liability or matter that is the subject of Indemnity Obligations, whether created by law, organizational or constituent documents, contract (including, without limitation, this Agreement) or otherwise, (iii) any obligation of any other Persons with whom or which Indemnitee may be associated (including, without limitation, any Shareholder Entity) to indemnify Indemnitee and/or advance Expenses to Indemnitee in respect of any proceeding shall be secondary to the obligations of the Corporation hereunder, (iv) the Corporation shall be required to indemnify Indemnitee and advance Expenses to Indemnitee hereunder to the fullest extent provided herein without regard to any rights Indemnitee may have against any other Person with whom or which Indemnitee may be associated (including, without limitation, any Shareholder Entity) or insurer of any such Person and (v) the Corporation irrevocably waives, relinquishes and releases any other Person with whom or which Indemnitee may be associated (including, without limitation, any Shareholder Entity) from any claim of contribution, subrogation or any other recovery of any kind in respect of amounts paid

by the Corporation hereunder. In the event that any other Person with whom or which Indemnatee may be associated (including, without limitation, any Shareholder Entity) or any insurer advances or extinguishes any liability or loss which is the subject of any Indemnity Obligation owed by the Corporation or payable under any insurance policy provided under this Agreement, the payor shall have a right of subrogation against the Corporation or the applicable Enterprise, or its insurer or insurers for all amounts so paid which would otherwise be payable by the Corporation or the applicable Enterprise, or its insurer or insurers under this Agreement. In no event will payment of an Indemnity Obligation of the Corporation under this Agreement by any other Person with whom or which Indemnatee may be associated (including, without limitation, any Shareholder Entity) or their insurers, affect the obligations of the Corporation hereunder or shift primary liability for any Indemnity Obligation to any other Person with whom or which Indemnatee may be associated (including, without limitation, any Shareholder Entity). Any indemnification and/or insurance or advancement of Expenses provided by any other Person with whom or which Indemnatee may be associated (including, without limitation, any Shareholder Entity), with respect to any liability arising as a result of Indemnatee's Corporate Status or capacity as an officer or director of any Person, is specifically in excess of any Indemnity Obligation of the Corporation or valid and any collectible insurance (including, without limitation, any malpractice insurance or professional errors and omissions insurance) provided by the Corporation under this Agreement, and any obligation to provide indemnification and/or insurance or advance Expenses provided by any other Person with whom or which Indemnatee may be associated (including, without limitation, any Shareholder Entity) shall be reduced by any amount that Indemnatee collects from the Corporation as an indemnification payment or advancement of Expenses pursuant to this Agreement.

(c) For the duration of Indemnatee's service as a director and/or officer of the Corporation or any Enterprise, and thereafter for so long as Indemnatee shall be subject to any pending or possible claim indemnifiable under this Agreement, the Corporation shall use reasonable efforts (taking into account the scope and amount of coverage available relative to the cost thereof) to cause to be maintained in effect policies of directors' and officers' liability insurance providing coverage for directors and/or officers of the Corporation and other Enterprise that is at least substantially comparable in scope and amount to that provided by the Corporation's current policies of directors' and officers' liability insurance. Without limiting the generality or effect of the immediately preceding sentence, the Corporation shall not discontinue or significantly reduce the scope or amount of coverage from one policy period to the next (i) without the prior approval thereof by a majority vote of the Incumbent Directors, even if less than a quorum, or (ii) if at the time that any such discontinuation or significant reduction in the scope or amount of coverage is proposed there are no Incumbent Directors, without the prior written consent of Indemnatee (which consent shall not be unreasonably withheld, delayed or conditioned). In all policies of directors' and officers' liability insurance obtained by the Corporation (and any Enterprise, as applicable), Indemnatee shall be named as an insured in such a manner as to provide Indemnatee the same rights and benefits, subject to the same limitations, as are accorded to the Corporation's directors and officers most favorably insured by such policy. The Corporation may, but shall not be required to, create a trust fund, grant a security interest or use other means, including a letter of credit, to ensure the payment of such amounts as may be necessary to satisfy its obligations to indemnify and advance expenses pursuant to this Agreement.

(d) In the event of any payment under this Agreement, the Corporation shall not (and shall cause any Enterprise not to) be subrogated to, and hereby waives any rights to be subrogated to, any rights of recovery of Indemnatee, including, without limitation, rights of indemnification provided to Indemnatee from any other Person or entity with whom Indemnatee may be associated (including, without limitation, any Shareholder Entity) as well as any rights to contribution that might otherwise exist; provided, however, that the Corporation (or the Enterprise, as applicable)

shall be subrogated to the extent of any such payment of all rights of recovery of Indemnatee under insurance policies of the Corporation or any of its subsidiaries or any Enterprise.

(e) The indemnification and contribution provided for in this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of Indemnatee.

Section 13. Duration of Agreement; Not Employment Contract. This Agreement shall continue until and terminate upon the latest of: (a) ten (10) years after the date that Indemnatee shall have ceased to serve as a Representative of the Corporation and any other Enterprise and (b) one (1) year after the final termination of any Proceeding then pending in respect of which Indemnatee is granted rights of indemnification or advancement of Expenses hereunder and of any proceeding commenced by Indemnatee pursuant to Section 11 of this Agreement relating thereto. This Agreement shall be binding upon the Corporation and its successors and permitted assigns and shall inure to the benefit of Indemnatee and Indemnatee's heirs, executors and administrators. This Agreement shall not be deemed an employment contract between the Corporation (or any of its subsidiaries or any Enterprise) and Indemnatee. Indemnatee specifically acknowledges that Indemnatee's employment with the Corporation (or any of its subsidiaries or any Enterprise), if any, is at will, and Indemnatee may be discharged at any time for any reason, with or without cause, except as may be otherwise provided in any written employment contract between Indemnatee and the Corporation (or any of its subsidiaries or any Enterprise), other applicable formal severance policies duly adopted by the Board, or, with respect to service as a Representative of the Corporation, by the Certificate of Incorporation, By-laws and the DGCL.

Section 14. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

Section 15. Enforcement.

(a) The Corporation expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnatee to serve as a Representative of the Corporation (or any other Enterprise, as applicable), and the Corporation acknowledges that Indemnatee is relying upon this Agreement in serving as a Representative of the Corporation (or any other Enterprise, as applicable).

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the By-laws and applicable law, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnatee thereunder.

Section 16. Modification and Waiver. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties thereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

Section 17. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, (b) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed, (c) mailed by reputable overnight courier and receipted for by the party to whom said notice or other communication shall have been directed or (d) sent by facsimile transmission, with receipt of oral confirmation that such transmission has been received:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide to the Corporation.

(b) If to the Corporation to:

Cumulus Media Inc.
3280 Peachtree Road, N.W. Suite 2200
Atlanta, Georgia 30305
United States of America
Fax: (404) 260-6877
Attention: Richard Denning, Esq.

or to any other address as may have been furnished to Indemnitee by the Corporation.

Section 18. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Corporation, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of the Proceeding in order to reflect (a) the relative benefits received by the Corporation (or the Enterprise, as applicable) and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding and/or (b) the relative fault of the Corporation (or the Enterprise, as applicable) and its directors, officers, employees and agents and Indemnitee in connection with such event(s) and/or transaction(s).

Section 19. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Corporation and Indemnitee hereby irrevocably and unconditionally (a) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court of Chancery, and not in any other state or federal court in the United States of America or any court in any other country, (b) consent to submit to the exclusive jurisdiction of the Delaware Court of Chancery for purposes of any action or proceeding arising out of or in connection with this Agreement, (c) waive any objection to the laying of venue of any such action or proceeding in the

Delaware Court of Chancery and (d) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court of Chancery has been brought in an improper or inconvenient forum.

Section 20. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 21. Third-Party Beneficiaries. The Shareholder Entities and the Predecessor Entity are intended third-party beneficiaries of this Agreement.

Section 22. Miscellaneous. Use of the masculine pronoun shall be deemed to include usage of the feminine pronoun where appropriate. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

CUMULUS MEDIA INC.

By: _____
Name: Richard S. Denning
Title: SVP, General Counsel and Secretary

INDEMNITEE:

By: _____
Name:
Address: