

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (this "Agreement") is entered into as of March 1, 2011 (the "Effective Date") between FIRST BROADCASTING CAPITAL PARTNERS, LLC, a Delaware limited liability company (the "Company"), and QUEEN CITIES BROADCASTING LLC, a Delaware limited liability company ("Manager").

Recitals

A. The Company is the licensee of radio Stations KMCQ(FM) licensed to Covington, Washington (FCC Facility ID No. 41861), WAOL(FM) licensed to Ripley, Ohio (FCC Facility ID No. 56226) and WOXY(FM) licensed to Mason, Ohio (FCC Facility ID No. 3653) (each, together with their associated facilities, hereinafter referred to individually as a "Station" and collectively as the "Stations"), all such licenses being issued by the United States Federal Communications Commission (the "FCC").

B. The Company, the lenders from time to time parties thereto (the "Lenders"), and CapitalSource Finance LLC, as agent for such Lenders (in such capacity, the "Agent"), entered into a certain Revolving Credit and Security Agreement dated as of December 19, 2003 (as amended through the date hereof, the "Credit Agreement"), pursuant to the terms and conditions of which the Lenders extended certain credit to the Company (the "CapitalSource Loan").

C. In order to secure the CapitalSource Loan, the Company granted to the Agent a security interest in substantially all of its assets, including the proceeds derived from any sale or transfer of the FCC licenses for the Stations.

D. The CapitalSource Loan is due and payable in full, the Company has failed to pay the CapitalSource Loan, and Agent, on behalf of the Lenders, in accordance with the Credit Agreement, the other Loan Documents (as defined therein), and applicable law, conducted a foreclosure sale (the "Foreclosure Sale") under Article 9 of the Uniform Commercial Code as in effect in the State of Maryland on February 23, 2011 at which the Collateral (as such term is defined in the Transition Agreement described below) was offered for sale to the highest bidder.

E. Manager was the successful bidder at the Foreclosure Sale. Manager's winning bid at the Foreclosure Sale was expressly conditioned upon the execution and delivery of a certain Transition Agreement between Manager and the Company (the "Transition Agreement") and the consummation of the transactions contemplated therein (the "Closing").

F. In order to provide the Company with a means to restructure and satisfy certain of its debts and liabilities, Manager has agreed to assume certain specified liabilities of the Company and its current management company, Media Technology Ventures, L.L.C. ("MTV"), all on the terms and conditions set forth in the Transition Agreement.

G. In order to induce Manager to assume certain specified liabilities of the Company and MTV, the Company has agreed to apply to the FCC for consent to the assignment of the FCC licenses for the Stations from the Company to Manager, all on the terms and conditions set forth in the Transition Agreement,

H. One of the terms and conditions of the Transition Agreement is that the Company and the Manager shall have entered into this Agreement, pursuant to which Manager shall manage the Stations pending the Closing (as such term is defined in the Transition Agreement).

I. The Transition Agreement, and the transactions contemplated therein, are subject to the prior consent of the FCC.

J. Subject to the terms and conditions set forth in this Agreement, the Company desires to engage Manager, pending the Closing, to manage the Stations.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and covenants contained herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I RETENTION AND SERVICES PROVIDED

1.1 Retention of Manager. Subject to the terms and conditions set forth in this Agreement, the Company hereby appoints and retains Manager to manage the Stations pending the Closing, and Manager hereby accepts such appointment and retention and agrees to manage the Stations pending the Closing pursuant to the terms and conditions of this Agreement.

1.2 Services Provided. Subject to the direction and control of the Company and in accordance with the terms set forth in this Agreement and the Approved Budget attached to the Transition Agreement, Manager shall provide the services specified in this Agreement (the "Services").

(a) Standard of Performance. Manager will provide the Services with the same level of care, skill and diligence as any reasonable owner of radio stations would provide with respect to its own radio stations. The Services shall be provided in accordance with the Communications Act of 1934, as amended (the "Communications Act") and the Federal Communications Commission's ("FCC") rules, regulations and policies (the "FCC Rules" and, together with the Communications Act, the "Communications Laws") and any other applicable laws, and generally using good faith efforts to treat the Stations in a manner comparable to that of any reasonable owner of radio stations and not to the detriment of the Stations.

(b) Control of the Stations. Pending the Closing, subject to the oversight of the Company and to the Communications Laws, the Manager shall manage the day-to-day operations of the Stations, but nothing in this Agreement shall be construed to prevent or hinder the Company from retaining and exercising full and complete control over the Stations, including control of the Stations' policies, finances, personnel and programming.

(c) Responsibilities of Manager. Pending the Closing, Manager will have management responsibilities with respect to the Stations, except to the extent inconsistent with the Communications Laws or this Agreement, and the Company will

employ all personnel necessary (as determined by the Company in its sole discretion) for the conduct of the operations of the Company and the Stations. Without limiting the generality of, and subject to, Sections 1.2(a) and (b) hereof and the other terms and conditions set forth herein, pending the Closing:

(i) The Company's cash will be held separate from that of Manager, and the parties agree that all cash and cash equivalents arising from or relating to the business or operation of the Company and the Stations shall be maintained in accounts owned and controlled exclusively by the Company and the Stations, as applicable. The parties recognize that Manager may receive payments, all or a portion of which are properly allocable and owed to the Company or the Stations and, in such instances, shall be deemed to have received, and shall hold, the proceeds of any such payments (to the extent allocable and owed to the Company or the Stations) in trust, deposit them in a separate account segregated from all other funds of Manager, and turn over to the Company any such proceeds that are so allocable to such accounts owned and controlled exclusively by the Company or the Stations as promptly as is practicable by depositing such proceeds in the Company's collateral account with its senior lenders as required by the Company's loan documents. For administrative convenience, Manager may from time to time make payments on behalf of the Company and the Stations and in such event will be entitled to reimbursement promptly after notice provided that such payments are in accordance with the Approved Budget attached to the Transition Agreement.

(ii) Manager may employ a Controller, at the Company's expense (provided such expense is included in the Approved Budget attached to the Transition Agreement), with reasonable compensation to be mutually agreed upon by the Company and Manager to oversee the Company's financial accounting and reporting functions, including the preparation and delivery by the Company of all such reports or other documents or information as may be required to be delivered pursuant to any agreements of the Company. To the extent any agreements of the Company require reports or other documentation to be certified by an officer of the Company, such reports and other documentation will be certified by a duly authorized signatory of the Company.

(iii) Manager may use commercially reasonable efforts to obtain for the Stations, or to assist them in obtaining, programming for broadcast on the Stations, and purchases of equipment and other goods and services for the Stations. Manager may provide support for website and internet functions of the Company and the Stations. Manager may provide advice, assistance and oversight in connection with the negotiation, drafting, execution, replacement, enforcement of and compliance with contracts applicable to the Stations.

(iv) Manager may advise the Company and MTV Operating, Inc. ("MTVO") on the hiring and discharge (where appropriate) of the employees of the Stations. Manager may hold operating reviews with the management personnel of the Company and the Stations to discuss performance and discuss the development of plans to reconcile any negative variances with respect to the Stations' operating budget.

(v) Subject to the Company's full authority, power and control over the management and operations of the Stations and their programming, Manager may provide programming and related services to the Stations. Such related services may include obtaining, analyzing, evaluating and recommending programming for the Stations, including the scheduling of programming, analysis of ratings results, preparation of overall marketing strategy and plans for the Stations, and evaluation, negotiation, enforcement of and compliance with existing and potential programming licenses.

(vi) Subject to the Company's full authority, power and control over the management and operations of the Stations and its programming, Manager may recommend to the Company time brokerage, local marketing, or similar agreements to be entered into by the Company with respect to the Stations designed to maximize the value of the Stations. The Company shall be under no obligation to enter into any such agreement.

1.3 Rights and Responsibilities of the Company. Without limiting the generality of Section 1.2(c), the Company and Manager agree as follows:

(a) The Company shall retain oversight authority, direction, and control over Manager in the discharge of Manager's duties hereunder with respect to the day-to-day operation and the programming and advertising sales of the Stations. All personnel employed by the Company shall remain under the exclusive direction or control of, and be accountable solely to, the Company, including appropriate general managers or management personnel at the Stations, in each case to the extent required by the Communications Laws.

(b) The Company shall (i) retain responsibility for the selection, development, acquisition and broadcast of all programming over the Stations and (ii) have authority to execute and implement any programming agreements for the Stations.

1.4 Company's Loan Documents. Manager shall undertake its responsibilities and fulfill its duties hereunder in a manner which does not result in any violation of the Company's loan documents with its senior lenders, and Manager's actions hereunder shall be subject in any event to the covenants, conditions, and restrictions contained in such loan documents.

ARTICLE II TERM

2.1 Term. The term of this Agreement (the "Term") shall commence on the Effective Date and shall expire on the earlier to occur of (i) the Closing Date (as such term is defined in the Transition Agreement) and (ii) the date the Transition Agreement is terminated in accordance with its terms, unless the Term is terminated earlier pursuant to the terms of this Agreement.

ARTICLE III
FINANCIAL MATTERS

3.1 Collected Revenue. The Company shall collect all revenues earned and received during the Term by the Company and the Stations (the "Collected Revenue"), which Collected Revenue shall include, without limitation, all revenue from sales of advertising to be placed in programming broadcast on the Stations, all revenue from any programming fees for any programming broadcast on the Stations, all revenue from the Stations' web sites, and any other revenue of the Stations or the Company.

3.2 Expenses and Liabilities. The Company shall be responsible for the timely payment of all fees, costs and other expenses associated with the day-to-day operation of the Company and the Stations all in accordance with the Approved Budget attached to the Transition Agreement (the "Company's Expenses"), including, without limitation, all corporate overhead, compensation of its personnel, costs of the selection, development, acquisition, and broadcast of all programming over the Stations, the execution, implementation, and administration of programming agreements for the Stations, the production and sale of advertising spots on the Stations, maintenance, repair and replacement expenses and capital expenditures and costs for the Stations' transmission facilities, equipment, studios, and broadcast equipment, in the ordinary course, debt service, mortgage and loan or lease payments, taxes and insurance relating to all real property owned or leased by the Company, federal, state and local taxes levied upon the Stations and the Company in connection with the operation of the Stations, utility payments, casualty and liability insurance, FCC regulatory fees and filing fees and assessments, and legal, accounting, engineering and other professional fees and expenses relating to the Stations' or the Company's operations, maintenance of the Stations' federal, state and local licenses and permits, and compliance with federal, state and local requirements.

3.3 Management Fees. As consideration for the management services provided by Manager under this Agreement, the Company shall pay Manager each month, from the excess, if any, of the Collected Revenues over the Company's Expenses in accordance with the Approved Budget attached to the Transition Agreement (the "Available Funds"), the following amounts in the following order of priority (the "Management Fees"):

(a) first, prompt reimbursement of all of Manager's reasonable out-of-pocket costs and expenses incurred during the preceding month in the performance of its duties under this Agreement (including without limitation the performance of Manager's duties pursuant to Section 1.2, a proration of management time of or on behalf of the Company, and costs and expenses incurred with respect to the Stations); provided, however, that Manager shall, upon request from the Company, provide the Company with a reasonable accounting of expenses showing the date, amount and purpose of each expense and its relation to this Agreement; and

(b) second, monthly payments in immediately available funds of a management fee of \$4,000 per month on or before the first (1st) day of each calendar month during the Term (prorated for any partial months during the Term);

it being understood and agreed that Management Fees shall only be due and payable to Manager

under this Agreement to the extent of Available Funds, and if the Available Funds for any month are insufficient to pay all of the foregoing items, only such portion of the Management Fees as may be paid with the Available Funds shall be due and payable.

3.4 Credit Facility. The Company maintains a credit facility (the "Credit Facility") with certain financial institutions, for whom CapitalSource Finance LLC acts as administrative, payment, and collateral agent (the "Agent"). The Company hereby authorizes and appoints Manager as the Company's agent and attorney-in-fact to submit to the Agent, on behalf of the Company, draw requests on the Credit Facility, if in Manager's reasonable determination the Collected Revenues for such month or two week period will be less than the Company's Expenses for such month or two week period (any such deficiency being referred to herein as a "Shortfall"). Prior to submitting any draw request to the Agent, manager shall obtain the Company's approval of the request. Manager shall not seek to draw on behalf of the Company any amount on the Credit Facility for any period in excess of 110% of the projected Shortfall for such period. Subject to the Company's direction, Manager shall cause the proceeds of each such draw to be used solely to pay the Company's Expenses. Manager promptly shall provide to the Company documentation requested by the Company with respect to the amount of each such draw on the Credit Facility, and the use of the proceeds thereof. The Company at any time by written notice to Manager may revoke the appointment hereunder by the Company of Manager as the Company's agent and attorney-in-fact to submit draw requests on the Credit Facility on behalf of the Company. Until the Agent receives a copy of any such written notice from the Company to Manager revoking the appointment hereunder by the Company of Manager as the Company's agent and attorney-in-fact to submit draw requests on the Credit Facility on behalf of the Company, the Agent is hereby authorized by the Company to honor draw requests on the Credit Facility executed by Manager on behalf of the Company without any further inquiry whatsoever.

ARTICLE IV STATIONS PUBLIC INTEREST OBLIGATIONS

4.1 Company Authority. Pending the Closing, the Company shall be responsible for (i) the compliance by the Stations with all Communications Laws and all other applicable laws, (ii) maintaining and staffing main studios in compliance with the Communications Laws, maintaining the Stations' local public inspection files in compliance with the Communications Laws, and preparing and placing in such inspection files in a timely manner all material required by the FCC Rules, and (iii) maintaining the Stations' logs, receiving and responding to telephone inquiries and controlling and overseeing any remote control points for the Stations.

ARTICLE V ADDITIONAL RIGHTS AND OBLIGATIONS

5.1 Local Marketing Agreements. Manager shall consult with the Company prior to making any decision or taking any action with respect to any Time Brokerage Agreement, Local Marketing Agreement or similar agreement to which the Company is subject.

5.2 Employees. The Company shall employ such management and staff-level

employees as it deems in its own best interest and appropriate for the operation of the Company and the Stations. Such personnel shall include such management and staff-level employees to direct the day-to-day operations of the Stations as necessary to comply with the Communications Laws and as necessary to enable the Company to perform its obligations under this Agreement. Such personnel will report to and be accountable solely to the Company. Upon request by the Company, the Manager will advise the Company on staffing and employment matters.

5.3 Budget. Manager may oversee the preparation of a proposed annual operating budget of the Stations, which operating budget will be subject to the approval of the Company.

5.4 Insurance. The Company will or will cause its affiliate to name Manager as an additional insured on all applicable MTV insurance policies with respect to the Stations, including but not limited to broadcasters' liability, general liability, crime and automobile liability policies, and will provide for notice to Manager prior to cancellation thereof. The Company shall provide certificates of insurance to Manager, evidencing procurement of all such insurance policies and demonstrating type of insurance, coverage amounts and additional insured status.

ARTICLE VI TERMINATION

6.1 Right to Terminate. This Agreement may be terminated by written notice of a party to the other party either (a) on the earlier to occur of (i) the Closing Date and (ii) the date the Transition Agreement is terminated in accordance with its terms or (b) by the non-defaulting party upon the occurrence of an Event of Default (defined below) after the expiration of any applicable cure periods, if any, as set forth in Section 6.2.

6.2 Events of Default.

(a) The occurrence of any of the following (after the expiration of any applicable cure periods) will be deemed an "Event of Default" by Manager under this Agreement: (i) failure to observe or perform any obligation of Manager contained in this Agreement which failure results or would be reasonably likely to result in a material adverse effect on the financial condition, assets or results of operations of the Company or the Stations; or (ii) breach of any representation or warranty made by Manager under this Agreement which breach results in a material adverse effect on the financial condition, assets or results of operations of the Company or the Stations.

(b) The occurrence of any of the following (after the expiration of any applicable cure periods) will be deemed an "Event of Default" by the Company under this Agreement: (i) failure to observe or perform any obligation of the Company contained in this Agreement which failure results or would be reasonably likely to result in a material adverse effect on the financial condition, assets or results of operations of the Manager or the Stations; or (ii) breach of any representation or warranty made by the Company under this Agreement which breach results in a material adverse effect on the financial condition, assets or results of operations of the Manager or the Stations.

(c) Notwithstanding the foregoing, any non-monetary Event of Default will not be deemed to have occurred until thirty (30) days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured (provided such Event of Default is capable of being cured within such timeframe); provided, however, such cure period shall be extended up to forty-five (45) days (or such longer extension period as mutually agreed to by the parties) if the defaulting party is diligently pursuing a cure but is unable to cure the Event of Default within the initial thirty (30) day cure period.

(d) Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to this Section 6.2 (or if such Event of Default is not capable of being cured in the time period provided in Section 6.2(c)), the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party.

6.3 Effect of Termination. Upon any termination of this Agreement, the parties shall cooperate with one another and take all actions reasonably necessary to effect a smooth transition to the Company and/or MTV of the functions provided by Manager. The termination of this Agreement shall be without prejudice to any rights that shall have accrued to the benefit of any party prior to such termination. In no event shall any party hereto be liable to the other party hereto for any special, consequential, or punitive damages.

6.4 Renegotiation Upon FCC Action. Should a change in the Communications Laws make it necessary to obtain FCC consent for the implementation, continuation or further effectuation of any provision of this Agreement, the parties shall use commercially reasonable efforts to diligently prepare, file and prosecute before the FCC all petitions, waivers, applications, amendments and other related documents necessary to obtain FCC approval of such provisions of this Agreement.

ARTICLE VII INDEMNIFICATION

7.1 Indemnification by the Company. The Company shall indemnify, defend and hold harmless Manager, its affiliates and all officers, directors, managers, employees, equity holders, partners, members and agents of Manager and its affiliates (each, a "Manager Indemnatee") from and against any and all claims, demands, costs, damages, losses, liabilities and expenses of any nature (including reasonable attorneys', accountants' and experts' fees), judgments, fines, settlements and other amounts (collectively, "Damages") arising out of or resulting from acts or omissions of the Company involving: (a) ownership and operation of the Stations, (b) breaches of this Agreement or other agreements entered into pursuant to this Agreement, or (c) the Company's gross negligence or willful misconduct in the performance of its obligations under this Agreement.

7.2 Indemnification by Manager. Manager shall indemnify, defend and hold harmless the Company, its affiliates and all officers, directors, managers, employees, equity holders, partners, members and agents of the Company and its affiliates (each, a "Company Indemnatee") from and against any and all Damages arising out of or resulting from acts or

omissions of Manager involving: (a) management of the Stations, (b) breaches of this Agreement or other agreements entered into pursuant to this Agreement, or (c) Manager's gross negligence or willful misconduct in the performance of its obligations under this Agreement.

7.3 Indemnification Procedures. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder against the indemnifying party (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced. The indemnifying party shall have the right to undertake, by counsel or other representatives of its own choosing, the defense or opposition to such Claim. In the event that the indemnifying party elects not to undertake such defense or opposition, or, within twenty (20) days after written notice (which shall include sufficient description of background information explaining the basis for such Claim) of any such Claim from the indemnified party, the indemnifying party shall fail to undertake to defend or oppose, the indemnified party (upon further written notice to the indemnifying party) shall have the right to undertake the defense, opposition, compromise or settlement of such Claim, by counsel or other representatives of its own choosing, on behalf of and for the account and risk of the indemnifying party. Notwithstanding anything herein to the contrary (a) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim, and shall have the right to consult with the indemnifying party and its counsel concerning such Claim, and the indemnifying party and the indemnified party shall cooperate in good faith with respect to such Claim; and (b) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim.

ARTICLE VIII

REPRESENTATIONS, WARRANTIES, COVENANTS AND CERTIFICATIONS

8.1 Representations, Warranties and Covenants of the Company. The Company represents, warrants and covenants that:

(a) The Company is duly organized, validly existing and in good standing under the laws of the state of Delaware. The Company has the requisite power and authority to execute and deliver this Agreement and to comply with the terms, conditions and provisions hereof.

(b) The execution, delivery and performance of this Agreement have been duly authorized and approved by all necessary action of the Company. This Agreement is a legal, valid and binding agreement of the Company enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity.

(c) Subject to obtaining the consent of the Agent and/or Lenders, neither the execution and delivery by the Company of this Agreement nor compliance by the Company with or fulfillment by the Company of the terms, conditions and provisions hereof will: (i) conflict with the certificate of formation or limited liability company operating agreement of the Company or any applicable laws to which the Company is subject, (ii) require the approval, consent, authorization or act of, or the making by the Company of any declaration, filing or registration with, any third party or any governmental authority, or (iii) violate, conflict with, result in any breach of or constitute a default (or an event which, with notice or lapse of time, or both, would become a default) under, or give any person (including the Company) any right of termination or cancellation, any right to assert any remedy with respect to, or the right to cause the acceleration of the maturity of, any contract or agreement to which the Company is a party or by which its property is bound.

(d) Other than the lawsuits and proceedings previously disclosed to Manager and listed on Schedule 8.1(d) hereof, there is no action, suit or proceeding pending or, to the knowledge of the Company, threatened against the Company which would have a material adverse effect upon the Company or which questions the validity of this Agreement or the right of the Company to enter into it.

8.2 Representations, Warranties and Covenants of Manager. Manager represents, warrants and covenants that:

(a) Manager is duly organized, validly existing and in good standing under the laws of the state of Maryland. Manager has the requisite power and authority to execute and deliver this Agreement and to comply with the terms, conditions and provisions hereof.

(b) The execution, delivery and performance of this Agreement have been duly authorized and approved by all necessary action of Manager. This Agreement is a legal, valid and binding agreement of Manager enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity.

(c) Neither the execution and delivery by Manager of this Agreement nor compliance by Manager with or fulfillment by Manager of the terms, conditions and provisions hereof will: (i) conflict with the operating agreement of Manager or any applicable laws to which Manager is subject, (ii) require the approval, consent, authorization or act of, or the making by Manager of any declaration, filing or registration with, any third party or any governmental authority, or (iii) violate, conflict with, result in any breach of or constitute a default (or an event which, with notice or lapse of time, or both, would become a default) under, or give any person (including Manager) any right of termination or cancellation, any right to assert any remedy with respect to, or the right to cause the acceleration of the maturity of, any contract or agreement to which Manager is a party or by which its property is bound.

(d) There is no action, suit or proceeding pending or, to the knowledge of Manager, threatened against Manager which questions the validity of this Agreement or the right of Manager to enter into it.

ARTICLE IX MISCELLANEOUS

9.1 Force Majeure. Notwithstanding anything contained in this Agreement to the contrary, no party shall be liable for failure to perform any obligation under this Agreement to the extent prevented from doing so by reason of acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster), acts of terrorism, strikes, labor unrest, embargoes, civil commotion, rationing or other orders or requirements, acts of civil or military authorities, or other contingencies beyond the reasonable control of such party.

9.2 Confidentiality and Press Releases.

(a) Each party acknowledges that in the course of performing the services or satisfying its obligations hereunder, it may be exposed to or acquire information that is identified as "confidential" or "proprietary" by the other party or which a reasonable person would conclude is of a confidential nature based on the manner and means of disclosure or the type of information disclosed (the "Confidential Information"). Accordingly, when a party (the "Receiving Party") receives Confidential Information from another party (the "Owning Party") the Receiving Party shall, and shall obligate its employees and agents to: (i) maintain the Confidential Information in strict confidence and not disclose the Confidential Information to a third party without the Owning Party's prior written approval (except as required by law), and (ii) not, directly or indirectly, use the Confidential Information for any purpose other than for the purposes permitted by this Agreement. Upon the expiration or termination of this Agreement, each party shall promptly return all information, documents and other materials belonging to the Owning Party to such party.

(b) No press release or public disclosure, either written or oral, of the existence or terms of this Agreement or the transactions contemplated hereby shall be made by either party without the written consent of the other, and each party shall furnish to the other advance copies of any release which it proposes to make public concerning this Agreement or the transactions contemplated hereby and the date upon which such party proposes to make public such press release.

(c) Notwithstanding anything contained herein to the contrary, no party shall be prohibited from (i) making any disclosures to any governmental authority that it is required to make by law, including the filing of this Agreement with the FCC (to the extent required by law or requested by the FCC) and placing a copy of this Agreement in the Stations' public inspection files as may be appropriate, (ii) disclosing this Agreement to its attorneys, accountants, agents or advisors, or (iii) filing this Agreement with, or disclosing the terms of this Agreement to, any institutional lender to such party and as to any other third party as required by such party's credit agreements and other financing arrangements.

9.3 Notices. All notices and other communication hereunder shall be in writing and shall be deemed given (a) if delivered personally, when received; (b) if by facsimile transmission, upon the generation by the transmitting facsimile machine of a confirmation that the entire document has been successfully transmitted; (c) if mailed by registered or certified mail (postage prepaid, return receipt requested), on the third business day following the date of deposit in the United States mail; or (d) if sent by a nationally recognized courier service, on the business day following the date of deposit with such courier service. All such notices shall be addressed to a party at the following address (or at such other address for a party as shall be specified by written notice):

If to Manager:	c/o Queen Cities Broadcasting LLC 5 Rippling Brook Way Randolph, NJ 07869 Attention: Charles J. Dreifus Telephone No.: (973) 366-4606 Facsimile No.: (973) 219-6758
With a copy to:	c/o CapitalSource Finance LLC 5404 Wisconsin Ave. 2 nd Floor Chevy Chase, MD 20815 Attention: Joanne Fungaroli, Esq. Telephone No.: (301) 841-2885 Facsimile No.: (301) 841-2332
With a copy to:	K&L Gates LLP 70 W. Madison Street, Suite 3100 Chicago, IL 60602 Attention: Michael L. Owen, Esq. Telephone No.: (312) 807-4235 Facsimile No.: (312) 345-9064
If to Company:	c/o Alta Communications, Inc. 100 Federal Street, 30 th Floor Boston, MA 02110 Attention: Wayne Mack Telephone No.: (617) 956-1328 Facsimile No.: (617) 956-1382
With a copy to:	Hallett & Perrin, P.C. 2001 Bryan Street, Suite 3900 Dallas, TX 75201 Attention: Gordon T. Foote II Telephone No.: (214) 922-4152 Facsimile No.: (214) 922-4144

9.4 Severability. If any provision hereof is determined to be void,

unenforceable or contrary to law, in whole or in part, so long as no party is deprived of the benefits of this Agreement in any material respect, then it shall not be deemed to affect or impair the validity of any other provision hereof.

9.5 Further Assurances. The parties shall take any actions and execute any other documents that may be reasonably necessary or desirable with respect to the implementation of this Agreement or that may be reasonably requested by either party hereto. Each party will cooperate with the other party and provide any assistance reasonably requested by the other party to effectuate the terms of this Agreement. Any expenses incurred or to-be incurred by the Company fulfilling its obligations under this provision shall be payable by the Company only to the extent reflected in the Approved Budget attached to the Transition Agreement.

9.6 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document.

9.7 No Joint Venture. No party is, or shall be considered to be, the agent of another party for any purpose. No party has any authorization to enter into any contracts or assume any obligations for another party or make any warranties or representations on behalf of the other party, other than as expressly authorized herein. Nothing in this Agreement shall be construed as establishing an agency, partnership, fiduciary relationship or joint venture relationship between the parties hereto.

9.8 Waiver. The waiver by Manager or the Company of any breach of any term, covenant or condition contained in this Agreement shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein. No covenant, term or condition of this Agreement shall be deemed to have been waived by Manager or the Company unless such waiver is in writing and is signed by the party against whom such waiver is asserted. Any such waiver by the Company shall be conditioned upon the prior written consent of its secured creditors, if so required.

9.9 Assignment. No party may assign its rights or obligations hereunder without the prior written consent of the other party, except that Manager may assign its right to receive Management Fees to Manager's secured creditors without the consent of the Company. In addition, the Company may assign its rights under this Agreement to its secured creditors of the Company without the consent of Manager. In the event the Company's secured creditors exercise their rights under the financing arrangements between them and the Company, Manager agrees to recognize such secured creditors, or their nominees, designees, any purchaser at a foreclosure sale, any receiver or trustee, and any other successor to such secured creditors as the "Company" under this Agreement, entitled to all of the benefits and subject to all of the obligations hereunder.

9.10 Governing Law. This Agreement shall be construed under and in accordance with the laws of the State of Maryland without giving effect to the principles of conflict of laws.

9.11 Entire Agreement. This Agreement and the Transition Agreement represent the entire understanding and agreement between Manager and the Company with respect to the subject matter hereof. This Agreement may not be amended or modified except by an agreement in writing which makes specific reference to this Agreement and which is signed by the parties hereto. Any such amendment shall be conditioned upon the prior written consent of the Company's secured creditors. MTV and the Company's secured creditors are express third party beneficiaries of this Agreement, and they may enforce directly against Manager the provisions hereof.

[Signature page follows]

SIGNATURE PAGE TO MANAGEMENT AGREEMENT

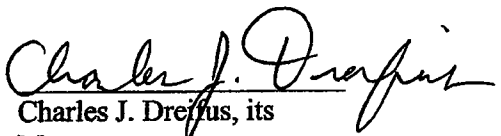
IN WITNESS WHEREOF, the parties hereto have executed this Management Agreement as of the date first set forth above.

MANAGER:

QUEEN CITIES BROADCASTING LLC

By: CJDA LLC, its Manager

By: Charles J. Dreifus & Associates
LLC, its Manager

By: 
Charles J. Dreifus, its
Manager

THE COMPANY:

**FIRST BROADCASTING CAPITAL
PARTNERS, LLC**

By: _____
Authorized Signatory

ACKNOWLEDGED AND AGREED:

CAPITALSOURCE FINANCE LLC, AS AGENT

By: _____
Authorized Signatory

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By: _____
Charles J. Dreifus, its
Manager

THE COMPANY:

**FIRST BROADCASTING CAPITAL
PARTNERS, LLC**

By: _____
Authorized Signatory

ACKNOWLEDGED AND AGREED:

CAPITALSOURCE FINANCE LLC, AS AGENT

By: Joanne Furigaroli
Authorized Signatory
Joanne Furigaroli
Authorized Signatory