

**ADDENDUM TO OPERATING AGREEMENT
OF FLORIDA TALK RADIO, LLC**

This Addendum to the Operating Agreement (“this Addendum”) is made effective this 20th day of June, 2014 (“the Effective Date”) by the Members of Florida Talk Radio (the “Company”).

RECITALS

WHEREAS, the Company was created via an Operating Agreement with an effective date of July 8, 2011 (the “Operating Agreement”); and

WHEREAS, the Members of the Company desire to create the status of “Insulated Investor,” as that term is defined by Section 73.3353 of the rules and regulations of the Federal Communications Commission (“FCC”) for Jim Lampl; and,

WHEREAS, the parties wish to adjust their respective voting interests, amend and revise the powers and duties as between them and take such further action as outlined in this Addendum.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the parties hereto agree to amend the Operating Agreement of the Company, as follows:

1. Insulated Investor. The parties hereby create a new Article 15, Insulated Investor, that reads as follows:

Florida Talk Radio is a limited liability company that seeks to insulate one of its Members in accordance with the FCC's attribution rules. To ensure that such Member is not materially involved, directly or indirectly, in the management or operation of the media-related activities of the Company, Lampl shall not

- a. act as an employee of the Company if his functions, directly or indirectly, relate to the media enterprises of the Company;
- b. serve, in any material capacity, as an independent contractor or agent with respect to the Company's media enterprises;
- c. communicate with the Company, or any Managing Member on matters pertaining to the day-to-day operations of its business;
- d. perform any services to the Company materially relating to its media activities, with the exception of making loans to, or acting as a surety for, the business;
- e. become actively involved in the management or operation of the media businesses of the Company;
- f. place any limitation on the Company's programming discretion;
- g. vote on, approve or restrict the Company's actions on any matter relating to programming, personnel or finances;
- h. give any non-party investor that holds a non-voting convertible interest the right to convert such an interest and acquire control of the Company based on the Company's actions relating to programming, personnel and finances;
- i. vote on, approve or deny the selection or removal of a Managing Member of the Company; and

- j. tender or require the tendering of membership interests in the Company pursuant to a put-or-call agreement based on the actions of the Company relating to programming, personnel or financing.

Notwithstanding the above, Lampl shall have the power to participate or vote on the following:

- a. sale of all or substantially all of the Company's assets other than in the ordinary course;
- b. merger or consolidation;
- c. voluntary liquidation, dissolution or termination of the Company;
- d. a public offering of the Company's equity interests;
- e. the incurrence of substantial indebtedness as defined in the Operating Agreement;
- f. any material amendments to the Operating Agreement; and
- g. entering into a new line of business.

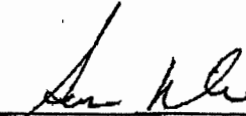
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IN WITNESS WHEREOF, this Addendum to Operating Agreement has been executed as of the date first above written.

COMPANY

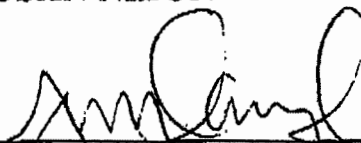
FLORIDA TALK RADIO, LLC

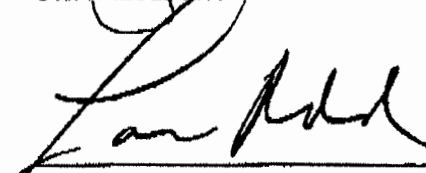
a Florida limited liability company

By: 
Susan Nilon, its Co-Manager

MEMBERS:


SUSAN NILON


JIM LAMPL


LAUREN RUDD