

MANAGEMENT AGREEMENT

This MANAGEMENT AGREEMENT (this “*Agreement*”), made as of the ___ day of _____, 20___, is by and between NYFMEAT LLC, a Delaware limited liability company (the “*EAT*”), and CBS Radio Inc., a Delaware corporation (“*CBS Radio*”).

WHEREAS, CBS Radio agreed to acquire certain of the assets used in connection with the operation of commercial radio broadcast station WRXP(FM), New York, New York (FCC Facility ID No. 67846) (the “*Station*”), pursuant to that certain Asset Purchase Agreement dated as of October 5, 2012 (the “*Purchase Agreement*”); and

WHEREAS, CBS Radio has agreed to assign, and EAT has agreed to assume, all of CBS Radio’s rights to acquire certain assets of the Station pursuant to that certain Qualified Exchange Accommodation Agreement dated as of even date herewith (the “*Accommodation Agreement*”); and

WHEREAS, following EAT’s acquisition of the Station pursuant to the Purchase Agreement, and during the Accommodation Period, the parties have agreed that the CBS Radio will be solely responsible for any and all activities, actions and decisions relating to the operation of the Station.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. MANAGEMENT OF STATION

1.1 Operation of Station. During the Term, CBS Radio shall be solely responsible for any and all activities, actions and decisions relating to the operation, preservation and enhancement of the Station, and therefore shall conduct all activities, actions and decisions relating to the operation and management of the Station, including the broadcast of programming on the Station (the “*Programming*”).

1.2 Station Revenues. During the Term, CBS Radio shall have full authority to sell for its own account commercial time on the Station. CBS Radio shall retain all revenues from the operation of the Station, including revenues from the broadcast or sale of advertising time on the Station.

1.3 Station Expenses. During the Term, CBS Radio shall be responsible for timely paying all costs and expenses associated with the ownership and operation of the Station.

1.4 LMA Fee. CBS Radio shall pay EAT the LMA Fee, as provided for in Section 5.10 of the Accommodation Agreement.

1.5 Term. The term of this Agreement (the “*Term*”) shall commence on the date that EAT acquires the Station pursuant to the Purchase Agreement and terminate at the end of the Accommodation Period.

2. OBLIGATIONS AND RIGHTS OF MANAGER

Subject in all respects to the limitations and agreements in the Accommodation Agreement, EAT and CBS Radio agree as follows:

2.1 Maintenance and Repair of Transmission Facilities. During the Term, CBS Radio shall (i) maintain, in all material respects, the Station’s transmission equipment and other related facilities, including the antennas, transmitters and transmission lines, in good operating condition, (ii) continue to contract with local utility companies for the delivery of electrical power to the Station’s transmitting facilities at all times in order to ensure operation of the Station and (iii) undertake such repairs as are necessary to maintain full-time operation of the Station with its maximum authorized facilities as expeditiously as reasonably possible following the occurrence of any loss or damage preventing such operation.

2.2 Main Studio. CBS Radio shall maintain a main studio for the Station as required under the Communications Act of 1934, as amended (the “*Communications Act*”), or the FCC’s rules, regulations and policies (the “*Rules*,” and together with the Communications Act, the “*Communications Laws*”).

2.3 Compliance with Laws. CBS Radio shall ensure that the operation of the Station conforms in all material respects to all applicable provisions of the Communications Laws and all other laws or regulations applicable to the Station.

2.4 Cooperation with EAT. CBS Radio shall furnish or insert within the Programming all Station identification announcements and the programming designed to address the concerns, needs and interests of the Station’s viewers required by the Communications Laws, and shall, upon request by EAT, provide (a) information about Programming that is responsive to the public needs and interests of the area served by the Station, so as to assist EAT in the preparation of any required programming reports and (b) other reasonably requested information to enable EAT to prepare other records, reports and logs required by the FCC or other local, state or federal governmental agencies. CBS Radio shall maintain and deliver to EAT all records and information relating to the Programming that is required by the FCC to be placed in the public inspection file of the Station, including all records and information pertaining to the broadcast of political programming and advertisements, in accordance with the provisions of Sections 73.1943 and 73.3526 of the Rules and The Bipartisan Campaign Reform Act of 2002. CBS Radio additionally agrees that broadcasts of sponsored programming addressing political issues or controversial subjects of public importance will comply with the provisions of Section 73.1212 of the Rules. CBS Radio shall adhere to all applicable provisions of the Communications Laws, with respect to the carriage of political advertisements and political programming (including, without limitation, the rights of candidates and, as appropriate, other parties, to “equal opportunities”) and the

charges permitted for such programming or announcements. CBS Radio shall cooperate with EAT to ensure compliance with the Rules regarding Emergency Alert System tests and alerts.

2.5 Payola and Plugola. CBS Radio shall at all times proceed in good faith to comply with the requirements of Sections 317 and 507 of the Communications Act and the related Rules.

2.6 Non-Discrimination in Advertising Contracts. In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, as revised by Third Erratum No. FCC 10-49, CBS Radio shall not discriminate in any contract for advertising on the Station on the basis of race or ethnicity, and all such contracts shall be evaluated, negotiated and completed without regard to race or ethnicity. CBS Radio shall include a clause to such effect in all contracts for advertising on the Station, and if requested shall provide written confirmation of compliance with such requirement.

2.7 Handling of Communications. EAT shall not be required to receive or handle mail, facsimiles, e-mails or telephone calls in connection with the Programming unless EAT has agreed to do so in writing. EAT shall promptly forward to CBS Radio all correspondence, payments, communications or other information and/or documents which it receives and which relate to the Programming, including without limitation, invoices, billing inquiries, checks, money orders, wire transfers or other payments for services or advertising.

2.8 Compliance with Copyright Act. CBS Radio shall not broadcast any material on the Station in violation of the Copyright Act or the rights of any Person. All music supplied by CBS Radio shall be (a) licensed by a music licensing agent such as ASCAP, BMI, or SESAC, (b) in the public domain or (c) cleared at the source by CBS Radio. EAT shall not be obligated to pay any music licensing fees or other similar expenses required in connection with the material broadcast by CBS Radio on the Station.

2.9 Employees. During the Term, CBS Radio will employ all employees of the Station, including a full-time management-level employee for the Station, who shall be responsible for overseeing the operations of the Station, and a qualified Chief Operator, as that term is defined in the Communications Laws, for the Station. CBS Radio shall be responsible for the salaries, taxes, insurance and related costs for all employees of the Station.

3. MISCELLANEOUS

3.1 Amendment, Modification or Waiver. No amendment, modification or waiver of any provision of this Agreement shall be effective unless made in writing and signed by the party adversely affected, and any such waiver and consent shall be effective only in the specific instance and for the purpose for which such consent was given.

3.2 No Waiver; Remedies Cumulative. No failure or delay on the part of EAT or CBS Radio in exercising any right or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties to this Agreement are cumulative and are not exclusive of any right or remedies which either may otherwise have.

3.3 Governing Law; Waiver of Jury Trial. The construction and performance of this Agreement shall be governed by the laws of the State of New York without regard to its principles of conflict of law. All actions and proceedings arising out of or relating to this Agreement shall be heard and determined in a state or federal court located in New York, and the parties hereto irrevocably submit to the exclusive jurisdiction of such courts in any such action or proceeding and irrevocably waive the defense of an inconvenient forum to the maintenance of any such action or proceeding. Each party agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS AGREEMENT, INCLUDING WITH RESPECT TO ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. The parties hereto hereby acknowledge that they have each been represented by counsel in the negotiation, execution and delivery of this Agreement and that their lawyers have fully explained the meaning of the Agreement, including in particular the jury-trial waiver.

3.4 Construction. Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the party who causes the uncertainty to exist or against the drafter of this Agreement.

3.5 No Partnership or Joint Venture. This Agreement is not intended to be and shall not be construed as a partnership or joint venture agreement between the parties. Except as otherwise specifically provided in this Agreement, no party to this Agreement shall be authorized to act as agent of or otherwise represent any other party to this Agreement.

3.6 Entire Agreement. This Agreement, the Accommodation Agreement, and the exhibits and schedules hereto and thereto, embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein. Any terms not otherwise defined herein shall have the meaning ascribed to such terms in the Accommodation Agreement.

3.7 Benefit and Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Neither party may assign its rights under this Agreement without the other party's prior written consent, which consent may not be unreasonably withheld or delayed.

3.8 Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

3.9 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, addressed to the following addresses, or to such other address as any party may request in writing.

If to CBS Radio:

CBS Radio Inc.
40 W. 57th Street
New York, NY 10019
Attention: General Counsel
Facsimile: (646) 328-0287

With a copy, which shall not constitute notice, to:

CBS Corporation
51 W. 52nd Street
New York, NY 10019
Attention: General Counsel
Facsimile: (212) 975-4215

and to:

Lerman Senter PLLC
2000 K Street, N.W.
Suite 600
Washington, DC 20006-1809
Attention: Meredith S. Senter, Esq.
Facsimile: (202) 293-7783

If to EAT:

TVPEAT, Inc.
Nine Damonmill Square, Suite 3A2
Concord, Massachusetts 01742
Attention: Jeffrey S. Towers
Facsimile: (987) 287-0055

Any such notice, demand or request shall be deemed to have been duly delivered and received (i) on the date of personal delivery, or (ii) on the date of transmission, if sent by facsimile and received prior to 5:00 p.m. in the place of receipt (but only if a hard copy is also sent by overnight courier), or (iii) on the date of receipt, if mailed by registered or certified mail, postage prepaid and return receipt requested, or (iv) on the date of a signed receipt, if sent by an overnight delivery service, but only if sent in the same manner to all

persons entitled to receive notice or a copy.

3.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Faxed copies of this Agreement and faxed signature pages shall be binding and effective as to all parties and may be used in lieu of the original Agreement, and, in particular, in lieu of original signatures, for any purpose whatsoever.

[Signature page follows]

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

NYFMEAT LLC

By: TVPEAT, Inc.
Its: Managing Member

By: _____
Name: Jeffrey S. Towers
Title: Vice President

CBS RADIO INC.

By: _____
Name:
Title: