

**SECOND AMENDMENT  
TO OPTION AND ASSET PURCHASE AGREEMENT AND TO  
LOCAL PROGRAMMING AND MARKETING AGREEMENT**

THIS SECOND AMENDMENT to Option and Asset Purchase Agreement and to Local Programming and Marketing Agreement (this "Amendment") is made and entered into as of November 23, 2009 by and between **RADIO RANCH, LTD**, a Texas limited partnership ("Buyer") and **RADIOACTIVE, LLC**, an Ohio limited liability company ("Seller").

WHEREAS, Seller and Buyer are parties to that certain Option and Asset Purchase Agreement entered into as of May 8, 2007, as amended pursuant to an Amendment Agreement entered into as of August 30, 2007 (the "Option Agreement"), having to do with the option granted by Seller to Buyer to purchase certain of the assets of Station KSYU (formerly KAKI), Ingram, Texas, FCC Facility ID No. 164252 (the "Station"); and

WHEREAS, Seller and Buyer are parties to that certain Local Programming and Marketing Agreement ("LMA") entered into as of May 8, 2008, as amended pursuant to an Amendment Agreement entered into as of August 30, 2007 (the "LMA") having to do with the Buyer's time brokerage of broadcast time on the Station; and

WHEREAS, Buyer has requested of Seller that Buyer be permitted to extend the Outside Closing Date and to defer the timing of the Closing under the Option Agreement, and Seller is agreeable to such extension and deferral under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the agreements and covenants contained in this Amendment, the sufficiency and adequacy of which are hereby acknowledged by the parties, it is hereby mutually agreed by and among the parties as follows:

1. Capitalized Terms. Any capitalized term used herein and not defined herein or otherwise conventionally capitalized shall have the meaning given such term in the Option Agreement and/or the LMA.
2. Option Notices. Buyer and Seller acknowledge and agree that, pursuant to Section 1.5 of the Option Agreement, Seller has timely notified Buyer of the final date for notification of the exercise of the Option and Buyer has timely notified Seller of Buyer's election to exercise the Option.
3. FCC Filing Pursuant to Section 5.2 of the Option Agreement. Buyer and Seller agree to file the FCC Application pursuant to Section 5.2 of the Option Agreement on or before December 10, 2009.

4. Acknowledgments.

- A. Buyer and Seller acknowledge and agree that, as of April 10, 2010, and provided that Buyer has paid to Seller all Option Payments in their entirety due up to and including April 10, 2010, the balance of the Purchase Price then due from Buyer to Seller shall be One Hundred Thousand Dollars (\$100,000.00).
- B. Buyer's right to extend the Outside Closing Date from April 10, 2010 to September 10, 2010 and correspondingly to defer the Closing, as set forth in Section 5 below, is fully conditioned upon Buyer continuing to make timely and full payment to Seller of all payments required under the Option Agreement and the LMA through April 10, 2010, and otherwise not being in breach of the Option Agreement and/or LMA.

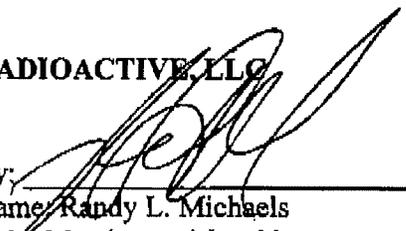
5. Extension of Outside Closing Date/Deferral of Closing.

- A. Buyer shall be permitted to extend the Outside Closing Date from April 10, 2010 to September 10, 2010 and correspondingly defer the Closing by (i) notifying Seller of its desire to effectuate the deferral on or before April 1, 2010, and (ii) paying to Seller, on or before April 10, 2010, the sum of Fifty Thousand Dollars (\$50,000.00) ("April Option Payment") by wire transfer of immediately available funds in accordance with instructions provided by Seller to Buyer.
- B. In the event that Buyer exercises its right to extend the Outside Closing Date and defer the Closing then (i) provided that there has occurred the satisfaction or waiver or each condition to Closing contained in the Option Agreement (excluding conditions that by their terms cannot be satisfied until the Closing Date), the Closing shall occur on such date on or before September 10, 2010 as Buyer shall elect by giving at least five (5) business days' prior notice thereof to Seller, (ii) at the Closing, Buyer shall pay to Seller the balance of the Purchase Price (i.e., Fifty Thousand Dollars (\$50,000.00)) together with interest thereon at the rate of 7.5% per annum, payable based on the number of elapsed days between April 10, 2010 and the Closing Date, as provided for by this Amendment, by wire transfer of immediately available funds in accordance with instructions provided by Seller to Buyer, (iii) the Closing shall otherwise be conducted as contemplated by the Option Agreement, and (iv) commencing on April 10, 2010, and continuing until Closing, Buyer shall pay Seller the LMA Monthly Payment set forth on Second Revised Schedule A hereto, in addition to the Reimbursement Payments set forth on Schedule B of the LMA.

6. Reimbursement of Fees and Expenses. In connection with Seller's legal review by counsel at the law firm of Hogan & Hartson LLP of this Amendment and any additional filings with the FCC necessitated by Buyer's exercise of its right to extend the Outside Closing Date and defer the Closing, Buyer agrees to reimburse Seller, on a timely basis, following receipt of an itemized billing statement for any legal fees and expenses incurred by Seller, up to a maximum reimbursement of One Thousand Five Hundred Dollars (\$1,500.00). In the event that the extension of the Outside Closing Date and deferral of the Closing necessitates a re-filing of the FCC Application, Buyer shall pay all FCC filing fees associated therewith.
7. Confirmation. Except as expressly set forth herein, all agreements, covenants, terms and conditions of the Option Agreement and LMA, as modified by this Amendment, shall remain unchanged and continue to be in full force and effect and are hereby ratified and confirmed by the parties.
8. Conflicts. In the event of any conflict between the terms and conditions of this Amendment and the respective terms and conditions the Option Agreement or LMA, the terms of this Amendment will control.

IN WITNESS WHEREOF, the undersigned parties have executed this Amendment as of the date first written above.

**RADIOACTIVE, LLC**

By:   
Name: Randy L. Michaels  
Title: Member and President

**RADIO RANCH, LTD.**

Radio Ranch Management, L.C.,  
General Partner

By: \_\_\_\_\_  
Name: Lyndell M. Grubbs  
Title: President

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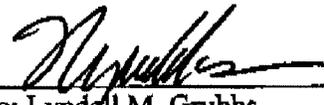
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**RADIOACTIVE, LLC**

By: \_\_\_\_\_  
Name: Randy L. Michaels  
Title: Member and President

**RADIO RANCH, LTD.**

Radio Ranch Management, L.C.,  
General Partner

By:  \_\_\_\_\_  
Name: Lyndell M. Grubbs  
Title: President

Second Revised Schedule A

**[REDACTED]**