LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (this "Agreement") is made as of June 1, 2006, effective for all purposes on the Effective Date (as defined below), between URBAN RADIO BROADCASTING, LLC, a Delaware limited liability company ("Programmer") and MALKAN BROADCASTING, L.P., a Texas limited partnership ("Licensee").

Recitals

A.   Licensee owns and operates radio broadcast station WMSR-FM, licensed to Collinwood, Tennessee (the "Station"), pursuant to licenses issued by the Federal Communications Commission (the "FCC").

B.   Urban Radio Communications, LLC, a Delaware limited liability company and the sole member of Programmer ("Communications") and Licensee have entered into an Asset Purchase Agreement, dated as of June 1, 2006, in the form attached hereto as Exhibit A (the "Purchase Agreement"), pursuant to which Communications shall purchase substantially all of the assets of Licensee on the terms and subject to the conditions set forth therein.

C.   Pending closing under the Purchase Agreement and subject to the terms and conditions hereof, Programmer desires to broker substantially all of the available time to be transmitted on the Station, and Licensee desires to accept and to transmit programming supplied by Programmer on the Station, while maintaining control over the Station, all in accordance with the Communications Act of 1934, as amended, and the rules, regulations, and policies of the FCC (the "FCC Requirements").

NOW, THEREFORE, in consideration of the foregoing premises and of the mutual covenants, representations, warranties and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement, intending to be legally bound, agree as follows:

1.   *Effective Date and Term.*

1.1   **Effective Date.**   Pursuant to the Purchase Agreement, this Agreement shall become effective for all purposes on June 1, 2006 (the "Effective Date").

1.2   **Term.** The term of this Agreement (the "Term") will begin on the Effective Date and will continue until the Closing Date under the Purchase Agreement, unless earlier terminated in accordance with the provisions set forth in Section 11.

2.   *Brokerage of Air Time and Programming.*

2.1   **Brokerage of Air Time.** Programmer shall broker from Licensee all airtime on the Station during the Term twenty-four (24) hours per day, seven (7) days per week, except for

(a) airtime between 5:00 a.m. and 6:00 a.m., local time on Sundays, on the terms specified herein (such purchased airtime period is referred to herein as the "Broadcasting Period"); (b) downtime occasioned by routine maintenance consistent with prior practice; (c) times when Programmer's programs are not accepted or because such Programs do not satisfy the standards of Section 2.3 of this Agreement; and (d) a Force Majeure Event, as provided for in Section 19 of this Agreement.

2.2 **Programming.** During the Broadcasting Period, Licensee shall broadcast on the Station programming supplied by Programmer to Licensee at the Station transmitter site (collectively, the "Program" or "Programs"); provided, however, that Programmer shall not make any material changes in the format of the without the prior written consent of Licensee, which consent may be withheld in Licensee's sole discretion. Programmer will ensure that the Programs meet technical and quality standards set forth in Section 2.3 hereof. If Licensee in the reasonable exercise of its discretion finds that any Program(s) does not meet these standards, then it shall advise Programmer in writing of the specific deficiencies. If such deficiencies have not been corrected within ten (10) days after receipt of written notice, then Licensee shall have no obligation to broadcast such Program(s) until such time as the technical deficiencies are corrected.

2.3 **Standards.** All Programming shall conform in all material respects to all applicable provisions of the FCC Requirements, all other laws or regulations applicable to the broadcast of programming by the Station, and the standards set forth in Schedule 2.3 hereto. At no time during the Term shall Programmer or its employees or agents represent, hold out, describe, or portray Programmer as the licensee of the Station.

3. *Licensee's Broadcasting Obligations.* In consideration for the payment of the LMA Fee (as hereinafter defined) and Operating Expenses (set forth on Appendix A hereto) to be paid by Programmer to Licensee hereunder, Licensee shall make available to Programmer, beginning on the Effective Date, all of the Station's airtime during the Broadcasting Period and shall cause to be broadcast on the Station the Programs delivered in accordance with Section 2 hereof. During the Term, unless otherwise mutually agreed in writing by the parties, Licensee shall maintain the operating power of the Station at its licensed levels and shall operate and maintain in good working condition the Station's transmission facilities and broadcasting equipment. During the Term, Licensee shall also, with respect to the Station:

        (a) employ a General Manager who will report to Licensee and direct the day to day operations of the Station , including supervision of the maintenance of the Station's transmission facilities, and who shall have no employment, consulting, or other material relationship to Programmer;

        (b) employ at least one full time employee to assist the General Manager in performing the day to day operations of the Station, and who shall have no employment, consulting or other material relationship with Programmer, or share a full time employee who will perform these functions with Programmer;

(c)   retain ultimate control over the personnel, finances, programming and operations of the Station;

(d)   maintain a main studio consistent with the FCC Requirements at which the full time employee(s) of the Station will be available on normal business days during regular hours;

(e)   comply with the FCC Requirements with respect to the ascertainment of community problems, needs and interests; broadcast programming responsive thereto; and timely prepare and place in the Station's public inspection files appropriate documentation thereof; and

(f)   comply with all other FCC Requirements, which may be applicable to the operation of the Station.

4.   ***Consideration.*** In consideration of the rights made available to Programmer pursuant to this Agreement, Programmer shall pay (a) to the Licensee during the Term: (i) an "LMA Fee" equal to $5,000 per month (which LMA Fee shall be increased to $10,000 per month on June 1, 2007), payable in advance on the first (1st) of each month for which the LMA Fee is due, and (ii) the Operating Expenses set forth in Appendix A attached hereto and on the terms and conditions set forth on Appendix A; and (b) to Sherri Powers during the Term a consulting fee in the amount of $1,000 per month.

5.   ***Operation, Ownership and Control of the Station.***

5.1   **Control Vested in Licensee.** Notwithstanding anything to the contrary in this Agreement, as long as Licensee remains the FCC licensee of the Station, Licensee will have full authority, power and control over the operation of the Station and over all persons employed by it. Licensee will bear the responsibility for the Station's compliance with, and shall cause the Station to comply with, all applicable laws, including the FCC Requirements. Nothing contained herein shall prevent or hinder Licensee from: (a) rejecting or refusing Programs that Licensee believes in good faith to be unsuitable or contrary to the public interest; (b) substituting programs which Licensee believes in good faith to be of greater local, regional or national importance or which are designed to address the problems, needs and interests of the local community; provided, however, that any substitution or preemption of a Program, other than for violations of the terms of this Agreement or the FCC Requirements or Section 5.1(c) hereof, shall result in a credit to Programmer of the sum of the LMA Fee and Operating Expenses calculated by multiplying such sum for such month in which the substitution or preemption occurs by a fraction, the numerator of which shall be the total air time substituted or pre-empted and the denominator of which shall be the total air time purchased by Programmer for such month; (c) preempting any Program in the event of a local, territorial or national emergency; (d) refusing to broadcast any Program that does not meet the FCC Requirements; (e) deleting any commercial announcements that do not comply with the FCC Requirements or the requirements of the Federal Trade Commission, or any state, local or federal law; or (f) maintaining control over all decisions with respect to its personnel at the Station.

5.2 **Notice of Complaints.** Programmer will immediately serve Licensee with written notice and a copy of any letters of complaint or other correspondence or communication that Programmer receives concerning any Program for Licensee's review and inclusion in its public inspection files. Licensee will immediately serve Programmer with written notice and a copy of any letters of complaint that it receives concerning any Program.

5.3 **Programmer Access to the Station's Main Studio.** During the Term, Licensee shall make available to Programmer for no additional consideration the areas in the Station's main studio as may be reasonably necessary or appropriate for Programmer to exercise its rights and perform its obligations under this Agreement.

5.4 **Mutual Cooperation.** Programmer and Licensee agree to cooperate reasonably with each other as necessary to fulfill their rights and obligations hereunder.

5.5 **Station Van.**

(a) Licensee shall convey to Programmer title to the Licensee's van that is used or useful in the operation of the Station (the "Van") in return for the payment of ten dollars ($10.00), which shall constitute full and adequate consideration therefor.

(b) Should this Agreement terminate (for any reason other than the closing of the transactions contemplated by the Purchase Agreement) at any time, Programmer agrees to return the Van (free and clear of any and all liens) to Licensee in the same condition, except for ordinary wear and tear, in return for the payment of ten dollars ($10.00), which shall constitute full and adequate consideration therefor, within three (3) days of notice of such termination (for any reason other than the closing of the transactions contemplated by the Purchase Agreement).

6. ***Program Rights and Music Licenses.*** During the Term, Licensee shall assign its rights to Programmer, and Programmer shall assume Licensee's obligations, to programs under any program rights agreements of the Station (together with the music licenses described below, the "Program Rights Agreements"). Programmer shall cooperate with Licensee in securing all consents, if any, from third parties that are necessary to permit Programmer to use the programs under Program Rights Agreements. During the Term, Programmer shall be responsible for entering into and maintaining, at its expense, all music licenses as are necessary with respect to the Programs.

7. ***Programs to Serve the Public Interest.*** Programmer shall cooperate with Licensee to ensure that the Programs include material that is responsive to community problems, needs, and interests.

8. ***Programming Standards.*** Programmer agrees that the Programs it transmits to Licensee for broadcast on the Station shall conform to all FCC Requirements applicable to broadcast radio stations.

9. *Expenses, Revenues and Accounts Receivable.*

9.1   **Expenses.** The Station's cash expenses arising or relating to the period before the Effective Date shall be the sole and absolute responsibility of Licensee, and Programmer shall not be obligated to pay or reimburse Licensee for any expenses allocable to such period. During the Term (and for a one-month period thereafter or longer as necessary for Programmer to fulfill its obligations under this Agreement), Programmer will reimburse Licensee for the Operating Expenses (as defined in Appendix A hereto) incurred during the immediately preceding month of the Term in accordance with Section 4 hereof and Appendix A hereto. Programmer shall be solely responsible for all expenses attributable to the origination and/or delivery of the Programs by Programmer to Licensee.

9.2   **Cash Accounts Receivable, Advertising and Programming Revenues.**

(a)   Promptly after the Effective Date, Licensee shall furnish to Programmer a list of the Accounts Receivable that arose out of the operations of the Station as of the close of business on the day preceding the Effective Date and for the sale of advertising time aired during the period preceding the Effective Date but which are due and payable thereafter (the "Accounts Receivable"). For a period of one hundred fifty (150) days after the Effective Date, Programmer, as Licensee's agent, shall, without compensation, collect the Accounts Receivable for Licensee. Upon the expiration of such 150 day period, any collections from such Accounts Receivable shall be for the account of Licensee, and Programmer shall promptly deliver all files concerning the Accounts Receivable to Licensee. Programmer's responsibility for the collection of the Accounts Receivable shall cease, and Licensee shall have the right to institute collection proceedings on any outstanding accounts. Each thirty (30) days during the one hundred fifty (150)-day period, Programmer shall remit to Licensee the amount collected by Programmer with respect to the Accounts Receivable and Programmer shall provide Licensee with a report setting forth the Accounts Receivable collected by Programmer during that period. Programmer shall furnish Licensee with such records and other information as Licensee may reasonably require to verify the amounts collected by Programmer with respect to the Accounts Receivable. Upon five (5) days prior written notice from Licensee, Programmer shall, at Licensee's request in the case of Accounts Receivable terminated by the account debtor, terminate all collection efforts on behalf of Licensee with respect to the Accounts Receivable specified in the notice and those Accounts Receivable shall no longer be considered Accounts Receivable for purposes of this section 9.2. Excluding any barter agreements or no-charge schedules, Programmer shall honor all agreements entered into by Licensee prior to the Effective Date for the sale of advertising that is to be aired during the Broadcasting Period during the Term, for the lesser of the term of any such agreement or sixty (60) days from the Effective Date; provided, however, that all revenues relating to any such advertising aired during the Broadcasting Period during the Term shall be made to, or otherwise retained by, Programmer. Programmer shall set all commercial advertising during the Broadcasting Period for its own account and shall be entitled to collect all accounts receivable arising on or after the Effective Date from the sale of advertising time aired during the Broadcasting Period during the Term and from

all other revenues earned by the Station during the Term. In addition, to the extent that Programmer satisfies, with cash payments, accounts payable for the Station's operating expenses following the Effective Date of this Agreement, in satisfaction of liabilities incurred prior to the Effective Date of this Agreement (that are not included in the Operating Expenses set forth on Appendix A hereto), and provides Licensee with supporting documentation of such accounts payable and cash payments, Licensee shall reimburse Programmer for such undisputed expenses no later than thirty (30) days following the date on which Licensee received the documentation from Programmer.

(b)   For the purpose of determining amounts collected by Programmer with respect to the Accounts Receivable, (i) in the absence of a bona fide dispute between an account debtor and Licensee, all payments by an account debtor shall first be applied to Accounts Receivable due from the account debtor, and (ii) any amount received by Programmer which is from an account debtor to Licensee who claims to have a bona fide dispute with Licensee shall be deemed to have been received with respect to the accounts receivable due Programmer to the extent of such dispute.

(c)   Programmer shall not institute legal proceedings on Licensee's behalf to enforce the collection of any Accounts Receivable, and Programmer shall not be required to retain a collection agency, or take any other action out of the ordinary course of business to collect any of the Accounts Receivable. Programmer shall not compromise, settle or adjust the amount of any of the Accounts Receivable without the prior written consent of Licensee.

9.3   **Political Time.** Licensee shall, with respect to the Station, oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcasting provisions of the FCC Requirements. Programmer shall cooperate with Licensee in complying with such provisions, and shall supply promptly to Licensee such information reasonably requested by Licensee for such purposes. Programmer shall provide any rebates due to political advertisers and release advertising availabilities to Licensee during the Broadcasting Period sufficient to permit Licensee to comply with political broadcasting provisions of the FCC Requirements. Revenues received by Licensee as a result of any such release of advertising time shall be for the account of Programmer.

10.   *Call Letters and Frequency.* During the Term, Licensee (i) shall retain all rights (except as provided in the following sentence) to the Station's call letters and trade names, (ii) shall not change the call letters, and (iii) shall not seek FCC consent to a modification of facilities which would specify a frequency change or have a material adverse effect upon the presently authorized coverage of the Station. Programmer shall include in the Programs for the Station an announcement in a form reasonably satisfactory to the Licensee in accordance with the FCC Requirements to identify such Station, as well as any other announcements required by the FCC.

11.   ***Events of Default and Termination.***

11.1   **Programmer's Events of Default.** The occurrence and continuation of any of the following will be deemed an Event of Default by Programmer under this Agreement:

(a)   Programmer fails to make any payments as provided for in Section 4 hereof within fifteen (15) days after the date when such reimbursement or payment is due hereunder;

(b)   Programmer fails to observe or perform any material covenant, condition or agreement contained in this Agreement;

(c)   Programmer breaches or violates any material representation or warranty made by it under this Agreement;

(d)   Programmer is in material breach or default under the Purchase Agreement; or

(e)   Programmer makes a general assignment for the benefit of creditors, or files or has filed against it a petition for bankruptcy, for reorganization or an arrangement, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which, if filed against such party, has not been dismissed or discharged within 60 days thereafter.

11.2   **Licensee's Events of Default.** The occurrence and continuation of any of the following will be deemed an Event of Default by Licensee under this Agreement:

(a)   Licensee fails to observe or perform any material covenant, condition or agreement contained in this Agreement,

(b)   Licensee breaches or violates any material representation or warranty made by it under this Agreement;

(c)   Licensee is in material breach or default under the Purchase Agreement; or

(d)   Licensee makes a general assignment for the benefit of creditors, or files or has filed against it a petition for bankruptcy, for reorganization or an arrangement, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which, if filed against such party, has not been dismissed or discharged within 60 days thereafter.

11.3   **Cure Period.** With the exception of a default under Section 11.1(a) hereof, the defaulting party shall have thirty (30) days from the date on which Programmer has provided Licensee or Licensee has provided Programmer, as the case may be, with written notice specifying the Event(s) of Default to cure any such Event(s) of Default. If the Event of Default cannot be cured by the defaulting party within such time period but commercially reasonably

efforts are being made to effect a cure or otherwise secure or protect the interests of the non-defaulting party (in which case, if successful, the Event of Default shall be deemed cured), then the defaulting party shall have an additional period not to exceed thirty (30) days to effect a cure or a deemed cure.

11.4 **Termination for Uncured Event of Default.** If an Event of Default by Programmer has not been cured or deemed cured within the period set forth in Section 11.3 above, then Licensee may terminate this Agreement, effective immediately upon written notice to Programmer, and pursue all remedies available at law or in equity for breach of this Agreement. If an Event of Default by Licensee has not been cured or deemed cured within the periods set forth in Section 11.3 above, then Programmer may terminate this Agreement, effective immediately upon written notice to Licensee, and pursue all remedies available at law or in equity for breach of this Agreement.

11.5 **Termination Upon Failure or Consummation of the Purchase Agreement.** This Agreement shall automatically terminate immediately upon the Closing of the transactions contemplated by the Purchase Agreement. In the event the Purchase Agreement is terminated in accordance with the terms thereof, either party may terminate this Agreement upon thirty (30) days prior written notice to the other at any time following such termination of the Purchase Agreement.

11.6 **Termination by Licensee Upon Failure To Satisfy the FCC Requirements.** Subject to the requirements imposed by Section 20 hereof, if Licensee is required by the FCC to terminate this Agreement by an FCC order which has become a Final Order, Licensee shall, or, if the FCC orders that this Agreement be terminated before its order becomes a Final Order and this Agreement cannot be revised to comply with applicable FCC Requirements as contemplated by Section 20 hereof, Licensee may, upon at least thirty (30) days written notice to Programmer (or such shorter period as may be required by the FCC), terminate this Agreement.

11.7 **Certain Matters Upon Termination**.

(a) No Obligation to Provide Time. If this Agreement is terminated for any reason other than the occurrence of the closing of the transactions contemplated by the Purchase Agreement, Licensee shall be under no further obligation to make available to Programmer any broadcast time or broadcast transmission facilities, and Programmer shall have no further obligations to make any payments to Licensee attributable to any period after the effective date of termination. Programmer shall be solely responsible for all of its liabilities, debts and obligations to third parties incident to Programmer's brokering of broadcast time under this Agreement, including, accounts payable. So long as this Agreement is not terminated as a result of a breach by Programmer, Licensee agrees that it will cooperate reasonably with Programmer to discharge in exchange for reasonable compensation any remaining obligations of Programmer in the form of air time following the effective date of termination.

(b)   Assignment of Reassumed Contracts. Programmer shall assign, transfer and convey to Licensee, and Licensee shall assume, all of Programmer's rights in, to and under the Program Rights Agreements that remain in effect on the date of such termination (for any reason other than the closing of the transactions contemplated by the Purchase Agreement) and any contracts entered into by Programmer (other than contracts with affiliates of Programmer) during the term hereof that are of a similar nature (collectively the "Reassumed Contracts"); provided that in connection with any Reassumed Contracts pre-paid by Licensee that all such pre-payments are made by Programmer to Licensee and in connection with any Reassumed Contracts pre-paid by Programmer that all such pre-payments are made by Licensee to Programmer. Programmer shall use reasonable efforts to promptly obtain and deliver to Licensee at Programmer's expense (provided that nothing contained in this Agreement shall require Programmer to expend money in fulfillment of such obligations other than those expenditures that a party would have made in the ordinary course of the business of the Station consistent with past practices) any necessary consents to the assignment of the Reassumed Contracts to Licensee, or, as to such Reassumed Contracts that require the consent to such reassignment from third parties, Programmer shall provide Licensee with the benefit of such Reassumed Contracts as of the effective date of termination.

(c)   Assumption of Reassumed Contracts; Prorations. Licensee shall assume all rights and obligations arising or accruing on or after the effective date of termination (for any reason other than the occurrence of the closing of the transactions contemplated by the Purchase Agreement) pursuant to the Reassumed Contracts, and Programmer shall be responsible for the rights and obligations under the Reassumed Contracts arising on or after the Effective Date and prior to the effective date of termination of this Agreement. The parties hereto agree to prorate any overlapping expenses and income with respect to the Station after the effective date of termination in accordance with the principle that Programmer is responsible for all expenses and entitled to all income relating to periods during the Term and Licensee shall be responsible for such expenses and entitled to all income on and after termination. To the extent practicable, such prorations shall be completed within 30 days after the effective date of termination of this Agreement.

(d)   Return of Equipment. Programmer shall return to Licensee any of Licensee's equipment or property used by Programmer, its employees or agents, in substantially the same condition as such equipment existed on the Effective Date, ordinary wear and tear excepted.

12.   *Certain Representations, Warranties and Covenants.*

12.1   **Mutual Representations Concerning This Agreement.** Licensee represents and warrants as follows: (a) Licensee is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Texas and is in the process of securing authorization to do business in the State of Tennessee; (b) Licensee has the requisite partnership power and authority to enter into and perform this Agreement; and (c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary partnership action of

Licensee; and (d) the execution, delivery and performance of this Agreement by Licensee does not conflict with any other agreement to which Licensee is a party.

Programmer represents and warrants as follows: (a) Programmer is a limited liability company duly organized, validly existing and in good standing under the laws of Delaware; (b) Programmer has the requisite limited liability company power and authority to enter into and perform this Agreement; (c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary limited liability company action of Programmer; and (d) the execution, delivery and performance of this Agreement by Programmer does not conflict with any other agreement to which Programmer is a party.

12.2   **Budget Information; Reimbursement Requests.** Licensee represents, warrants and covenants to the best of its knowledge that all budgets submitted to Programmer, and all reimbursement requests now and hereafter made of Programmer, shall relate only to financial obligations arising out of the Station's operations during the Term and shall not include any financial obligations arising out of a breach of any representation or warranty or violation of any covenant of Licensee under this Agreement or the Purchase Agreement.

12.3   **Program Rights and Barter Agreements.** Licensee represents and warrants that it is current in all payment obligations and is not otherwise in default under the Program Rights.

12.4   **Compliance with FCC Requirements.** Programmer represents, warrants and covenants that its execution and performance of this Agreement is, and will remain, in compliance with the FCC Requirements, including without limitation, 47 C.F.R. § 73.3555.

13.   *Modification and Waiver; Remedies Cumulative.* No modification or waiver of any provision of this Agreement will be effective unless in writing and signed by all parties. No failure or delay on the part of Programmer or Licensee in exercising any right or power under this Agreement will operate as a waiver of such right or power, nor will any single or partial exercise of any such rights or power or the exercise of any other right or power operate as a waiver. Except as otherwise provided in this Agreement, the rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights or remedies, which a party may otherwise have.

14.   *Assignment.* This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns. Notwithstanding the foregoing, no party may assign its rights or obligations under this Agreement without the prior written consent of the other party; provided, however, that Programmer may assign and delegate its rights and obligations under this Agreement to a party that controls, or is controlled by, or is under common control with, Programmer at the Effective Date of this Agreement, and who is qualified under any applicable FCC Requirement, upon notice to, but without the prior consent of Licensee.

15.   *Governing Law.* This Agreement shall be governed by, and construed in accordance with, the laws of the State of Alabama without regard to any conflicts-of-law rules that might apply the laws of another jurisdiction or jurisdictions.

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16. ***Notices.*** All notices and other communications required or permitted pursuant to this Agreement shall be in writing and be deemed to have been duly given and delivered if mailed by certified mail, return receipt requested, postage prepaid, or sent by a nationally recognized overnight delivery service, as follows:

If to Programmer:

Urban Radio Broadcasting, LLC
273 Azalea Road
Suite 1-308
Mobile, Alabama 36606
Attention: Kevin Wagner

with a copy (which shall not constitute notice) to:

Bilzin Sumberg Baena Price & Axelrod, LLP
2500 Wachovia Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131
Attention: Joanna E. Iglesias, Esq.

If to Licensee:

Malkan Broadcasting, L.P.
2117 Leopard Street
Corpus Christi, Texas 78408
Attention: Mr. Glen Powers

with a copy (which shall not constitute notice) to:

Thompson Hine LLP
1920 N Street, N.W.
Washington, D.C. 20036
Attention: Barry Friedman, Esq.

17. ***Entire Agreement.*** Other than the Purchase Agreement and the Local Marketing Agreement between the parties hereto, this Agreement embodies the entire understanding between the parties hereto with respect to the subject matter hereof, and supersedes any prior or contemporaneous written or oral agreement between the parties regarding such subject matter.

18. ***Relationship of Parties.*** Programmer and Licensee are not, and shall not be deemed to be, agents, partners, or representatives of each other.

19. ***Force Majeure.*** The failure of a party hereto to comply with its obligations under this Agreement due to acts of God, strikes or threats thereof or force majeure or due to causes beyond such party's control will not constitute an Event of Default under Section 11 of this Agreement and no party will be liable to the other therefore. Programmer and Licensee each

178860.12   11

agree to exercise its commercially reasonable efforts to remedy any such conditions affecting its own facilities as soon as practicable.

20.   ***Subject to Laws; Invalidity.*** The obligations of the parties under this Agreement are subject to the FCC Requirements and all other applicable laws. The parties acknowledge that this Agreement is intended to comply with FCC Requirements, including but not limited to, those contained in Section 73.3555(a) and Note 2(j) to Section 73.5555. However, in the event that the FCC determines that the continued performance of this Agreement is in violation of the FCC Requirements, each party will use its commercially reasonable efforts to comply with the FCC Requirements or will in good faith contest or seek to reverse any such action or agree on the terms of a revision to this Agreement, in each case, on a time schedule sufficient to meet the FCC Requirements and so long as the fundamental nature of the business arrangement between the parties evidenced by this Agreement is maintained. If any provision of this Agreement is otherwise held to be illegal, invalid, or unenforceable under present or future laws, then such provision shall be fully severable, this Agreement shall be construed and enforced as if such provision had never comprised a part thereof, and the remaining provisions shall remain in full force and effect, in each case so long as the fundamental nature of the business arrangement between Programmer and Licensee has been maintained.

21.   ***Reciprocal Indemnity.***

21.1   **Indemnification by Programmer.** Programmer shall indemnify, defend, and hold harmless Licensee from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorneys' fees and other expenses incidental thereto) of every kind, nature and description, including but not limited to those relating to copyright infringement, libel, slander, defamation or invasion of privacy, arising out of: (a) Programmer's broadcasts of the Programs; (b) any misrepresentation or breach of any representation or warranty of Programmer; or (c) any breach of any covenant, agreement, or obligation of Programmer. If Programmer is required to indemnify Licensee as a result of programs broadcast hereunder which are supplied by a third party pursuant to a contract with Licensee, it is agreed that Programmer shall be subrogated to any rights which Licensee may have against such third party, including the right to indemnification by such third party.

21.2   **Indemnification by Licensee.** Licensee shall indemnify, defend, and hold harmless Licensee from and against any and all claims, losses, costs, liabilities, damages, and expenses (including reasonable attorneys' fees and other expenses incidental thereto) of every kind, nature and description, including but not limited to those relating to copyright infringement, libel, slander, defamation or invasion of privacy, arising out of: (a) Licensee's broadcast of programs on its own behalf, other than the Programs; (b) any misrepresentation or breach of any representation or warranty of Licensee; or (c) any breach of any covenant, agreement, or obligation of Licensee. If Licensee is required to indemnify Programmer as a result of programs broadcast hereunder which are supplied by a third party pursuant to a contract with Licensee, it is agreed that Licensee shall be subrogated to any rights which Programmer may have against such third party, including the right to indemnification by such third party.

21.3 **Procedure for Indemnification.**

The procedure for indemnification shall be as follows:

(a)   Notice. The party seeking indemnification (the "Claimant") shall give notice to the party from whom indemnification is sought (the "Indemnitor") of any claim, whether solely between the parties or brought by a third party, specifying (i) the factual basis for the claim, and (ii) the amount of the claim. If the claim relates to an action, suit or proceeding filed by a third party against Claimant, notice shall be given by Claimant within fifteen (15) business days after written notice of the action, suit or proceeding was given to Claimant. In all other circumstances, notice shall be given by Claimant within thirty (30) business days after Claimant becomes, or should have become, aware of the facts giving rise to the claim. Notwithstanding the foregoing, Claimant's failure to give Indemnitor timely notice shall not preclude Claimant from seeking indemnification from Indemnitor except to the extent that Claimant's failure has materially prejudiced Indemnitor's ability to defend the claim or litigation.

(b)   Claims Between Parties. With respect to claims between the parties, following receipt of notice from the Claimant of a claim, the Indemnitor shall have thirty (30) business days to make any investigation of the claim that the Indemnitor deems necessary or desirable. For the purposes of this investigation, the Claimant agrees to make available to the Indemnitor and/or its authorized representatives the information relied upon by the Claimant to substantiate the claim. If the Claimant and the Indemnitor cannot agree as to the validity and amount of the claim within the 30-day period (or any mutually agreed upon extension thereof), the Claimant may seek appropriate legal remedy.

(c)   Third Party Claims. With respect to any claim by a third party as to which the Claimant is entitled to indemnification hereunder, the Indemnitor shall have the right at its own expense to participate in or assume control of the defense of the claim, and the Claimant shall cooperate fully with the Indemnitor, subject to reimbursement for actual out-of-pocket expenses incurred by the Claimant as the result of a request by the Indemnitor. If the Indemnitor elects to assume control of the defense of any third-party claim, the Claimant shall have the right to participate in the defense of the claim at its own expense. If the Indemnitor does not elect to assume control or otherwise participate in the defense of any third party claim, Claimant may, but shall have no obligation to, defend or settle such claim or litigation in such manner as it deems appropriate, and in any event Indemnitor shall be bound by the results obtained by the Claimant with respect to the claim (by default or otherwise) and shall promptly reimburse Claimant for the amount of all expenses (including the amount of any judgment rendered), legal or otherwise, incurred in connection with such claim or litigation. The Indemnitor shall be subrogated to all rights of the Claimant against any third party with respect to any claim for which indemnity was paid.

(d)   Limitations. Neither Programmer nor Licensee shall have any obligation to the other party for any indemnification hereunder except upon compliance by the other party with the provisions of this Section 21. Neither party shall be required to indemnify the other party under this Agreement for any breach of any representation or warranty contained in this Agreement unless written notice of a claim was received by the party within the pertinent survival period specified in Section 21.3(e) of this Agreement.

(e)   Survival of Representations, Warranties and Covenants. The representations, warranties, covenants, indemnities and agreements contained in this Agreement or in any certificate, document or instrument delivered pursuant to this Agreement are and will be deemed and construed to be continuing representations, warranties, covenants, indemnities and agreements and shall survive any termination or expiration of this Agreement for a period of six (6) months after such termination or expiration. No claim may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given prior to such expiration. Any investigation by or on behalf of any party hereto shall not constitute a waiver as to enforcement of any representation, warranty, covenant or agreement contained in this Agreement.

22.   **_Headings._** The headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.

23.   **_Counterparts._** This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were upon the same instrument.

24.   **_Survival._** All representations, warranties, covenants and agreements made by any party in this Agreement or pursuant hereto shall survive execution and delivery of this Agreement.

25.   **_Specific Performance_**. The parties hereto agree that, subject to compliance with FCC Requirements, in the event that either party hereto commits or threatens to commit a breach of any of the provisions of the Agreement, the non-breaching party shall have the right and remedy to have the provisions of the Agreement specifically enforced and/or to obtain injunctive relief (without the necessity of posting any bond or security whatsoever) by any court having jurisdiction, it being acknowledged and agreed that any such breach will cause immediate irreparable injury to the non-breaching party and that money damages will not provide an adequate remedy at law for any such breach or threatened breach. Such right and remedy shall be in addition to, and not in lieu of, any other rights and remedies available to the non-breaching party at law or in equity.

26.   **_Construction_**. The language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, regardless of the identity of the draftsperson, and no rule of strict construction shall be applied against any party hereto.

27. ***Dispute Resolution***. Any and all disputes arising hereunder are subject to the terms of Section 10.10 of the Purchase Agreement, and each of Licensee and Programmer hereby submits itself to the jurisdiction of the laws of the State of Alabama, and agrees that the state or federal courts of general jurisdiction for Lauderdale County, Alabama shall be the exclusive venue for all disputes arising out of this Agreement. In the event any action or proceeding is commenced by either party to interpret or enforce the provisions of this Agreement or to seek remedies for a breach or wrongful termination of this Agreement, the prevailing party in such an action or proceeding shall be entitled to the award of its reasonable attorneys' fees and costs incurred in and relating to such an action or proceeding.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective duly authorized officers as of the date first written above.

PROGRAMMER: URBAN RADIO BROADCASTING, LLC

By:_____
Name: Kevin Wagner
Title: Manager

LICENSEE: MALKAN BROADCASTING, L.P.

By: MALKAN BROADCASTING MANAGEMENT, L.L.C., its general partner

By:_____
Name: Matthew Malkan
Title: Manager

APPENDIX A

OPERATING EXPENSES

Programmer shall reimburse Licensee on a monthly basis, as provided below, the Operating Expenses incurred by Licensee for the month for which Licensee has submitted to Programmer a written reimbursement request supported by appropriate documentation. The term "Operating Expenses" shall for the purposes of this Agreement include, but shall not be limited to, among other things, all of the following:

- o   Salary of Ashley Lewis, an employee of Licensee at the Station, who shall be paid $1,500 per month.

- o   FUTA, FICA, SUTA, or other tax and governmentally-mandated payments (in connection with the employment of covered Station employees);

- o   Telephone access line charges for main studio telephones;

- o   Other utility and fuel charges (for transmission operations at transmitter site); and

- o   Equipment (other than at the Main Studio) – Repair, Maintenance or Capital Expenditures for Operations of Station Under Section 3.

Programmer's payment of the Operating Expenses shall be due once per month fifteen (15) days following receipt by the Programmer of documentation evidencing Licensee's payment of those expenses. In the event that the final month of the Term shall be less than a full calendar month, the LMA Fee for such month shall be prorated by the ratio of the number of days of the month falling within the Term divided by the total number of calendar days in that month of the Term. All of the Station's expenses arising or relating to the period before the Effective Date shall be the responsibility of Licensee, and Programmer shall not be obligated to reimburse Licensee for any expenses allocable to such period. The parties hereto presume that all expenses of the Station incurred by Licensee during the Term shall be reimbursed to Licensee by Programmer unless an expense of the Station is otherwise identified herein as not reimbursable, in which case Programmer shall pay such non-reimbursable expenses directly with the exception of FCC regulatory and filing fees.

Programmer shall also be responsible for the artistic personnel and material for the production of the Programming to be provided under this Agreement. Programmer shall employ and be responsible for the salaries, taxes, insurance and related costs for all of its personnel used in fulfillment of its rights and obligations under this Agreement. Programmer shall pay for all costs associated with production of the Programming, including licensing and copyright fees. Programmer shall maintain at its expense insurance coverage for broadcasters' liability insurance, workers' compensation insurance and commercial general liability insurance consistent with customary practices in the radio broadcast industry.

All advertising revenues earned by the Station for the sale of advertising time aired during the Broadcast Period during the Term hereof shall be the property of the Programmer.

SCHEDULE 2.3

PROGRAM STANDARDS

Programmer agrees to cooperate with Licensee in the broadcasting of programs in a manner consistent with the standards of Licensee, as set forth below:

1.   Political Programming and Procedures. At least 90 days before the start of any primary or regular election campaign, Programmer will coordinate with Licensee's General Manager the rate Programmer will charge for time to be sold to candidates for public office and/or their supporters to make certain that the rate charged conforms to all applicable laws and the Station' policy. Throughout a campaign, Programmer will comply with all applicable laws and rules concerning political candidacy broadcasts and will promptly notify Licensee's General Manager of any disputes concerning either the treatment of or rate charged a candidate or supporter.

2.   Required Announcements. Programmer shall broadcast an announcement in a form satisfactory to Licensee at the beginning of each hour to identify the Station, and any other announcement that may be required by law, regulation, or the Station's policy.

3.   Commercial Record Keeping. Programmer shall maintain such records of the receipt of, and provide such disclosure to Licensee of, any consideration, whether in money, goods, services, or otherwise, which is paid or promised to be paid, either directly or indirectly, by any person or company for the presentation of any programming over the Station as are required by Sections 317 and 507 of the FCC Requirements and the rules and regulations of the FCC.

4.   No Illegal Announcements. No announcements or promotion prohibited by federal or state law or regulation of any lottery, game or contest shall be made over the Station. Licensee reserves the right to reject any game, contest or promotion which, in its reasonable judgment, Licensee deems violative of any applicable FCC rule or federal, state or local law or regulation.

5.   Indecency, Hoaxes. No programming violative of applicable laws and rules concerning indecency or hoaxes will be broadcast over the Station.

6.   Controversial Issues. Any broadcast over the Station concerning controversial issues of public importance shall comply with the then current FCC Requirements.

7.   Respectful of Faiths. The subject of religion and particular faiths, tenets and customs shall be treated with respect at all times.

8.   No Plugola or Payola. The broadcast of any material for which any money, service or other valuable consideration is directly or indirectly paid, promised to or

accepted by, Programmer from any person is prohibited, unless at the time of such broadcast an announcement is made that the programming is paid for or furnished by such third person. Programmer shall advise Licensee's General Manager with respect to any programming, including commercial material, concerning goods or services in which Programmer has a material financial interest.

9.   Conflict in Programming or Advertising.   Any programming or advertising matter or announcement which may, in the reasonable opinion of Licensee, be injurious or prejudicial to the interests of the public, Licensee or the Station is prohibited.

10.   Licensee's Discretion Paramount.   In accordance with Licensee's responsibility under the FCC Requirements, Licensee reserves the right to reject or terminate any advertising proposed to be presented or being presented over the Station which is in conflict with the Station's policy or which, in the good faith, reasonable judgment of Licensee or its General Manager would be contrary to the Act or the Rules.

Licensee may waive any of the foregoing regulations in specific instances if, in its sole and reasonable opinion, good broadcasting in the public interest will be served thereby.