

CONTRIBUTION AGREEMENT

This Contribution Agreement ("Agreement") is dated as of December 31, 2011 (the "Effective Date"), by and between The Anschutz Corporation, a Kansas corporation ("TAC"), and Radius Media Holdings, LLC, a Delaware limited liability company ("Radius").

RECITALS

WHEREAS, as of July 8, 2011, TAC made, and Radius borrowed, a term loan (the "Refinanced Term Loan") in the amount of \$14,370,349.36 pursuant to the Master Credit Facility dated as of July 8, 2011 (the "Credit Agreement") among Radius, as borrower, the Original Guarantors named therein and TAC, as Lender;

WHEREAS, Radius borrowed an additional funds under a term loan facility (the "Additional Term Loan") pursuant to the Credit Agreement in the amount of \$872,999.56 through December 31, 2011;

WHEREAS, \$385,517.12 in interest has accrued on the Refinanced Term Loan and the Additional Term Loan as of the Effective Date, and remained unpaid and was deemed to be an additional term loan (the "12/31/2011 Capitalized Interest Term Loan") pursuant to the Credit Agreement;

WHEREAS, as of the Effective Date there was no principal amount of the Additional Capitalized Interest Term Loan (as defined in the Credit Agreement) outstanding;

WHEREAS, the aggregate principal amount of the Refinanced Term Loan, the Additional Term Loan, the 12/31/2011 Capitalized Interest Term Loan and the Additional Capitalized Interest Term Loan (together, the "Radius Loans") outstanding as of the Effective Date was \$15,628,866.04;

WHEREAS, TAC desires to contribute 50% of the Radius Loans outstanding as of the Effective Date to Radius in consideration for newly-issued Units (as defined in the LLC Agreement) equal to 51% of the interests (as defined in the LLC Agreement) in Radius;

WHEREAS, TAC desires to become a party to the Second Amended and Restated Limited Liability Company Agreement of Radius dated as of the Closing Date (the "LLC Agreement");

WHEREAS, immediately following the Closing Date, the remaining 50% of the Radius Loans outstanding as of the Effective Date equal to \$7,814,433.02 shall remain outstanding; and

WHEREAS, any Additional Capital Interest Term Loan accrued between the Effective Date and the Closing Date and any interest that shall have accrued on the Radius Loans between the Effective Date and the Closing Date shall remain outstanding.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises, covenants and obligations contained herein, the parties hereto agree as follows:

1. PARTIAL CONTRIBUTION OF THE RADIUS LOANS

1.1 Contribution. At the Closing, TAC will contribute, assign, transfer and convey to Radius, all of TAC's outstanding rights and obligations under the respective Radius Loans identified below.

Radius Loans <u>Contributed</u>	Aggregate Principal Amount of Radius Loans as of the <u>Effective Date</u>	Principal Amount of Radius Loans <u>Contributed</u>	Aggregate Principal Amount of Radius Loans Outstanding as of the Effective Date Immediately Following <u>the Closing Date</u>
Refinanced Term Loan	\$14,370,349.36	\$7,185,174.68	\$7,185,174.68
Additional Term Loan	\$872,999.56	\$436,499.78	\$436,499.78
12/31/2011 Capitalized Interest Term Loan	\$385,517.12	\$192,758.56	\$192,758.56
Additional Capitalized Interest Term Loan	\$0.00	\$0.00	\$0.00
Totals:	\$15,628,866.04	\$7,814,433.02	\$7,814,433.02

1.2 Consideration; Issuance of Units. At the Closing, Radius will issue 5,100 Units (as defined in the LLC Agreement) to TAC, such Units evidenced by, and subject to, the terms and conditions of the LLC Agreement, representing 51% of the interests in Radius. In accordance with Section 5.3 of the LLC Agreement, the Units of the Company will not be certificated unless otherwise determined by the Board of Managers (as defined in the LLC Agreement).

1.3 Replacement Note. At the Closing, TAC will deliver to Radius the Master Promissory Note, dated as of July 8, 2011, made by Radius (the "Original Master Note") and Radius in modification and replacement (but not novation) of existing indebtedness evidenced under the Original Master Note will issue a replacement promissory note (the "Replacement Note") in favor of TAC reflecting the reduction in the principal amount of the Radius Loans outstanding immediately following the Effective Date.

1.4 LLC Agreement. TAC has reviewed the LLC Agreement. Pursuant to Section 1.4 of Amended and Restated Limited Liability Company of Radius, dated as of July 8, 2011 (the "Old LLC Agreement"), TAC shall be admitted as an additional member of Radius as of the Closing Date by the execution of the LLC Agreement by Brown, as the sole Member (as defined in the Old LLC Agreement) of Radius. TAC will execute the LLC Agreement.

1.5 Closing. The closing (the "Closing") of the transactions contemplated by this Agreement shall occur on a date (the "Closing Date") fixed by TAC, which shall be at least five (5) business days after the FCC Consent has been granted, but no later than ten (10) days following the date on which the FCC Consent shall have become a Final Order (as hereinafter defined). In addition, the conditions to Closing set forth in Sections 4 and 5 shall have either been waived or satisfied. For purposes of this Agreement, the term "Final Order" means action by the Federal Communications Commission ("FCC") consenting to an application which is not reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which action no timely request for stay, petition for rehearing or appeal is pending, and as to which the time for filing any such request, petition or appeal or reconsideration by the FCC on its own motion has expired.

2. REPRESENTATIONS AND WARRANTIES OF RADIUS

Radius hereby represents and warrants to TAC as follows:

2.1 Organization and Good Standing. Radius is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware.

2.2 Due Authorization. Radius has full power and authority to enter into this Agreement, and to carry out the transactions contemplated hereby and thereby. Radius has taken all action required to authorize the execution, delivery and performance of this Agreement, and the consummation of the transactions contemplated hereby. This Agreement has been duly and validly authorized, executed and delivered by Radius and constitutes a valid and binding obligation of Radius enforceable against it in accordance with its terms.

2.3 Capitalization.

(a) Brown is the record and beneficial owner of 4,900 Units representing all of the membership interests in Radius and Radius has no other membership interests or membership units issued or outstanding.

(b) The rights, privileges and preferences of the interests represented by the Units are as stated in the LLC Agreement. Except for such outstanding Units, there are no: (i) outstanding membership interests, membership units, equity interests or other securities of Radius, (ii) outstanding securities of Radius convertible into, exchangeable or exercisable for membership interests, membership units, equity interests or securities of Radius, or (iii) authorized or outstanding options, warrants or other rights to purchase or acquire from Radius, or obligations of Radius to issue, any membership interests, membership units, equity interests or other securities, including securities convertible into or exchangeable for membership interests, membership units or other securities of Radius.

(c) The Units are being issued in accordance with the terms and for the consideration set forth in this Agreement and in the LLC Agreement, have been validly issued, are fully paid and nonassessable and are free of restrictions on transfer other than restrictions on transfer under the LLC Agreement, applicable state and federal securities laws and liens or encumbrances created by or imposed by TAC.

2.4 No Violation. The execution, delivery and performance by Radius of this Agreement does not and will not (i) violate or breach the Radius' governing documents, (ii) violate or conflict with any applicable law, (iii) violate, breach, cause a default under or otherwise give rise to a right of termination, cancellation or acceleration with respect to (presently, with the giving of notice or the

passage of time) any material agreement, contract or instrument to which Radius is a party or by which any of its assets is bound, or (iv) result in the creation or imposition of any lien, pledge, mortgage, claim, charge or encumbrance upon any assets of Radius.

2.5 Consents. No consent, authorization, license, permit, registration or approval of, or exemption or other action by, any governmental authority or other person is required in connection with Radius' execution and delivery of this Agreement or with the performance by Radius of its obligations hereunder, except for the FCC Consent and except for any consent, authorization, license, permit, registration or approval as has been obtained and remains in full force and effect.

3. REPRESENTATIONS AND WARRANTIES OF TAC

TAC hereby represents and warrants to Radius as follows:

3.1 Organization and Good Standing; Due Authorization. TAC is a corporation duly organized, validly existing and in good standing under the laws of the State of Kansas. TAC has full corporate power and authority to enter into this Agreement, and to carry out the transactions contemplated hereby.

3.2 Title. TAC is the Lender under the Loan Agreement and has not assigned any of its interests as Lender in the Radius Loans. TAC is the holder of the Note and has good, valid and marketable title to the Note free and clear of any liens and encumbrances.

3.3 Investment Representation. TAC is acquiring the Units issued herein for its own account and not with a view to, or for resale in connection with, any public distribution, and understands that such equity interests have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent as expressed herein.

4. CONDITIONS TO THE TAC'S OBLIGATIONS AT CLOSING.

The obligations of TAC at the Closing are subject to the fulfillment, on or before the Closing Date, of each of the following conditions, unless otherwise waived:

4.1 Representations and Warranties. The representations and warranties of Radius contained in Section 2, and Article IV of the Credit Agreement shall be true and correct in all material respects as of the Closing Date.

4.2 Performance. Radius shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by Radius on or before the Closing Date.

4.3 Credit Agreement Default. No Default has occurred under the Credit Agreement or is currently outstanding except as may have been waived or cured in accordance with the Credit Agreement.

4.4 Compliance Certificate. The President of Radius shall deliver to TAC at the Closing a certificate certifying that the conditions specified in Subsections 4.1, 4.2 and 4.3 have been fulfilled.

4.5 Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the

lawful issuance and sale of the Units pursuant to this Agreement shall be obtained and effective as of the Closing, other than the FCC Consent.

4.6 FCC Final Order. The FCC Consent to the transfer of control of all FCC licenses and authorizations pertaining to the Stations (as defined below) shall have become a Final Order.

4.7 Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto shall be reasonably satisfactory in form and substance to TAC, and TAC (or its counsel) shall have received all such counterpart original and certified or other copies of such documents as reasonably requested.

4.8 Proxy Holdings Membership Purchase Agreement. Radius shall have entered into the Membership Interest Purchase Agreement with John C. Greenwood to purchase Proxy Holdings, LLC, a Colorado limited liability company and the transactions provided thereunder shall have been completed.

4.9 Sign Language Membership Purchase Agreement. Radius shall have entered into the Membership Interest Purchase Agreement with True Colours, Inc., a Colorado corporation, to purchase the membership interest in Sign Language, A Marketing Company, LLC, a Delaware limited liability company and the transactions provided thereunder shall have been completed.

5. CONDITIONS OF RADIUS' OBLIGATIONS AT CLOSING.

The obligations of Radius are subject to the fulfillment, on or before the Closing Date, of each of the following conditions, unless otherwise waived:

5.1 Representations and Warranties. The representations and warranties of TAC contained in Section 3 shall be true and correct in all respects as of the Closing Date.

5.2 Performance. TAC shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by them on or before the Closing Date.

5.3 Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Units pursuant to this Agreement shall be obtained and effective as of the Closing, other than the FCC Consent.

5.4 FCC Consent. The FCC Consent to the transfer of control, of all FCC licenses and authorizations pertaining to the Stations (as defined below) shall have been obtained.

6. ADDITIONAL AGREEMENTS

6.1 Master Guaranty. Radius will cause the Subsidiary Guarantors (as defined in the Credit Agreement) to execute and deliver to TAC an acknowledgement and reaffirmation of their guaranty obligations to TAC under the Master Guaranty dated July 8, 2011.

6.2 Pledge Agreement. Radius acknowledges that TAC will update the Pledge Agreement with Timothy T. Brown, Jr. dated July 8, 2011 to reflect Brown's interests in Radius.

6.3 Conduct of Business of Radius Pending the Closing. Radius covenants that, from the Effective Date until the Closing, unless otherwise expressly contemplated by this Agreement or consented to in writing by TAC, Radius will use commercially reasonable efforts, and will cause its Subsidiaries to use commercially reasonable efforts, to:

(a) carry on its business in the ordinary course consistent with past practice and use its commercially reasonable efforts to preserve intact the present business organization, goodwill, business, rights, properties and assets of Radius;

(b) maintain and keep its properties and assets in their present condition, ordinary wear and tear excepted, and maintain supplies and inventories in quantities consistent with its historical practices;

(c) keep available the services and preserve its relationships with its present officers and employees;

(d) preserve its relationships with its customers, clients, suppliers, distributors and others having material business dealings with Radius; and

(e) obtain (and cooperate with TAC in obtaining) at the earliest practicable date, any consent, authorization or approval of, or any exemption by, any governmental entity or third party, required to be obtained to meet the closing conditions, including obtaining the consents from the Federal Communications Commission listed on Schedule 2.5.

6.4 Accounting Matters. The parties shall work with the Radius auditors to have all gains, income or losses related to the operation of Radius after the Effective Date credited to the capital accounts for Units held by Brown and TAC in accordance with the LLC Agreement.

6.5 FCC Consent; Assignment Application. Certain subsidiaries of Radius hold licenses and other authorizations for radio stations (the "Stations") issued by the FCC. The parties shall use all commercially reasonable efforts to execute, file and diligently prosecute an application with the FCC requesting its consent to the transfer of control, of all FCC licenses and authorizations pertaining to the Stations (the "FCC Consent"). The parties shall take all commercially reasonable steps to cooperate with each other and with the FCC to secure such FCC Consent without delay, and to promptly consummate this Agreement in full

6.6 FCC Rules. The parties acknowledge that in compliance with the Communications Act of 1934 (the "Act") and FCC rules, regulations and policies (the "FCC Rules"), the sale, transfer or other disposition of the Stations shall be made in accordance with the Act, the FCC Rules, and the terms of the FCC licenses. The parties shall not, without first obtaining the FCC Consent, take any action pursuant to this Agreement which would constitute or result in any change of control of any Station if any such change in control would require the prior approval of the FCC.

7. TERMINATION.

This Agreement may be terminated (a) by mutual written consent of Radius and TAC at any time prior to the Closing; or (b) by either Radius or TAC if the Closing shall not have been consummated by March 31, 2012; provided the right to terminate the Agreement under this Section 7 shall not be available to a party whose failure to fulfill any obligation under this Agreement has been the cause of or resulted in the failure of the Closing to occur before such date. In the event the Agreement is terminated, all rights

and obligations of the parties hereunder shall terminate without any liability of any party to any other party.

8. GENERAL

8.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior statements, representations, discussions, negotiations and agreements, both oral and written.

8.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

8.3 Post-Closing Covenant. The parties agree that in case at any time after the Closing any further action is necessary to carry out the purposes of this Agreement, Radius and TAC shall take further action including the execution and delivery of instruments and documents as TAC may request.

8.4 Headings. The descriptive headings contained herein are for convenience only and shall not control or affect the meaning, interpretation or construction of any provision of this Agreement.

8.5 Amendments. This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of TAC and Radius.

8.6 Severability. In the event that any provision of this Agreement, or the application of any such provision to any person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law.

8.7 Definitions. Any capitalized term that is not otherwise defined shall have the same meaning as in the Credit Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in duplicate by their duly authorized representatives.

TAC:

THE ANSCHUTZ CORPORATION, a
Kansas corporation

By: _____
Name: _____
Title: _____

Radius:

RADIUS MEDIA HOLDINGS, LLC, a
Delaware limited liability company

By: _____
Timothy T. Brown, Jr., Its Manager