

AMENDED AND RESTATED BROADCAST SERVICES AGREEMENT

This Amended and Restated Broadcast Services Agreement (this “Agreement”) is entered into as of January 30, 2013 (the “Effective Date”), by and between Yale Broadcasting Company, Inc., a Connecticut non-stock corporation (“Licensee”) and the licensee of Radio Station WYBC-FM, New Haven, Connecticut (the “FM Station”), and Cox Radio, Inc., a Delaware corporation (“Broker”), and the licensee of Radio Station WPLR, New Haven, Connecticut (“WPLR”).

WHEREAS, Licensee is engaged in the business of radio broadcasting on the FM Station and also owns and operates Radio Station WYBC(AM), New Haven, Connecticut;

WHEREAS, Broker is engaged in the business of radio broadcasting on WPLR;

WHEREAS, Licensee and Broker’s predecessor-in-interest, General Broadcasting of Connecticut, Inc., were parties to that certain Amended and Restated Joint Sale Agreement Time Brokerage Agreement, effective as of September [7], 1998 (the “1998 JSA”), which amended and restated the Local Market Advertising Time Brokerage Agreement dated as of February 2, 1994;

WHEREAS, Licensee and Broker entered into a Joint Sales Agreement dated as of April 1, 2001 (the “2001 JSA”), pursuant to which Licensee and Broker terminated the 1998 JSA and entered into a new agreement whereby Licensee retained Broker to handle the sale of all of the FM Station’s available advertising time and station promotion and Broker assumed responsibility for the marketing, sale and production of all of Licensee’s spot advertising and promotional time; and

WHEREAS, Licensee and Broker desire to amend and restate the 2001 JSA to (i) extend the term of their agreement, (ii) modify the payment terms, (iii) provide for the provision by Broker to Licensee, at the request of Licensee, of certain programming, production and other

services in connection with the operation of the FM Station, and (iv) make such other changes as are set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the parties, intending to be bound legally, hereto agree as follows:

W I T N E S S E T H:

1. Facilities; Entertainment Format.

1.1 Facilities.

(a) Licensee agrees to make the broadcasting transmission facilities of the FM Station available to Broker during the Term (as defined in Paragraph 2) for the broadcast of Broker's advertising and promotional announcements (the "Commercials"). The Commercials may include commercial matter, promotional announcements and station-sponsored or station-approved contests. Broker shall be solely responsible to produce and deliver the Commercials to the FM Station ready for broadcast and may originate the Commercials from Broker's own studios or Licensee's main studio. Except as otherwise provided herein, Licensee shall make specific portions of the air time of the FM Station ("Commercial/Promotional Air Time") available to Broker for the broadcast of the Commercials during each clock hour in accordance with the schedule provided in Schedule 1. The Commercial/Promotional Air Time shall be one hundred percent (100%) of the inventory of commercial and promotional time available on the FM Station after Licensee provides time on the FM Station to satisfy its Network Inventory, as defined below in Paragraph 1.2 (c). Broker shall retain all revenues from (i) the sale of Commercials broadcast on the FM Station, except for the Network Inventory, (ii) all advertising and announcements presented on the Station's website and (iii) all non-traditional revenue sources related to the business or operation of the FM Station. Broker may sell advertising in

combination with WPLR, or any other broadcasting stations, provided there are separate contracts for each station, and provided further that advertisers shall not be required to buy time on the FM Station as a condition of buying time on any other station or be required to buy time on any other station as a condition of buying time on the FM Station. Except as otherwise expressly provided herein, Broker shall not assume or be responsible for any present or future liabilities of Licensee.

1.2 Programs.

(a) During the Term, it is the present intention of Licensee to broadcast programming on the FM Station consistent with the Entertainment Format set forth in Schedule 1, Attachment A. Licensee further agrees that Broker shall be permitted to use any of the promotional material Licensee currently owns and uses in the operation of the FM Station in connection with Broker's production, origination, and marketing of the Commercials.

(b) The parties acknowledge that (i) Licensee is currently an affiliate of The Tom Joyner Radio Network (the "Network") pursuant to a certain network agreement, (ii) Licensee airs the Network's programming in return for airing a designated number of the Network's commercial advertisements during such programs (the "Network Inventory"), and (iii) Licensee receives no cash compensation for the airing of the Network's programming or Network Inventory. Licensee shall not enter into any agreement with the Network to increase the Network Inventory during the Term or enter into any agreement with any other third party to add additional network programming to the FM Station's schedule that would limit the FM Station's total commercial inventory made available to Broker under this Agreement, without first consulting with Broker. Licensee agrees that any such network agreements shall include a provision recognizing Broker as the sales agent for the FM Station and providing that Broker

shall receive any cash compensation otherwise due to the Licensee or the FM Station from the airing of any such Network Inventory.

1.3 Authorizations. The FM Station operates in accordance with the authorizations issued by the Federal Communications Commission (“FCC”). The FM Station operates twenty-four (24) hours per day seven (7) days per week on a frequency of 94.3 MHz with an effective radiated power of 2.6 kW from an antenna with a center of radiation height of 144 meters above average terrain. Throughout the Term and except as otherwise provided herein, Licensee shall use its best efforts to maintain the FM Station and all related equipment so that the FM Station broadcasts with the maximum facilities authorized by the FCC. Licensee shall comply with all FCC rules and regulations, including, without limitation, maintaining a main studio for the FM Station in accordance with the FCC’s rules and regulations.

2. Term; Renewal.

2.1 Term. Unless earlier terminated or renewed in accordance with the terms hereof, the term of this Agreement shall commence on the Effective Date and end on December 31, 2020 (the “Term”), provided, however, that either Broker or Licensee, so long as the terminating party is in compliance in all material respects with its obligations hereunder, may terminate this Agreement effective December 31, 2017, upon written notice given to the other no later than January 1, 2017.

2.2 Renewal of Term. If the Broker or Licensee has not terminated this Agreement prior to the expiration of the Term in the manner provided herein, and Broker notifies the Licensee at least twelve (12) months prior to the end of the Term that it wishes to renew this Agreement for an additional period of time, Licensee agrees that for a period of sixty (60) days following the date of receipt of such notice, Licensee will negotiate exclusively with Broker, and both Licensee and Broker agree that they shall negotiate in good faith for a renewal of this

Agreement on terms that are mutually acceptable. During such sixty (60) day exclusive negotiation period, Licensee agrees that it will not discuss entering into a joint sales agreement, time brokerage agreement or equivalent type agreement with any third party. If Broker and Licensee are unable to reach an agreement for a renewal of this Agreement during said sixty (60) day period, Licensee agrees that if it wishes to enter into a new joint sales agreement, time brokerage agreement or similar equivalent agreement during the period commencing with the expiration of such sixty (60) day exclusive negotiation period and ending one hundred eighty (180) days prior to the expiration of the Term (the "Right of First Refusal Period"), this may be accomplished by Licensee entering into a written agreement with such third party which is subject to Broker's right of first refusal. Licensee shall give Broker written notice of such agreement, and Broker shall have ten (10) days after receipt of such agreement ("Broker's Acceptance Period") in which to deliver to Licensee its signed agreement on the same terms as such third party agreement. If Broker fails to exercise its right of first refusal within Broker's Acceptance Period, then Licensee shall not have any further liability or obligation to Broker. Notwithstanding the foregoing, the parties agree that to the extent negotiations concerning a joint sales agreement, time brokerage or similar agreement continue beyond the expiration of the Term, this Agreement shall be automatically extended for an additional three (3) month period.

3. Payments. During the Term, Broker shall pay Licensee the amounts set forth on Schedule 2 hereto.

4. Commercials. Broker shall furnish or cause to be furnished the artistic personnel and material at its sole expense for its Commercials (also identified sometimes herein as "Spot Announcements") and each Commercial shall be rendered and delivered suitable and ready for broadcast in a manner satisfactory to Licensee. At least twenty-four (24) hours before each

broadcast of the schedule of Programs, the Director of Operations of the FM Station shall provide Broker with complete copies of the Licensee's programming schedule and public service announcement schedule to be broadcast during the next programming day. Each of Broker's Commercials shall be broadcast on the FM Station in conformity with the schedule of commercial time and the regulations and restrictions set forth on Schedule 1 hereto, which are an integral part of this Agreement. Licensee reserves the right to refuse to broadcast any Commercial which does not, in Licensee's opinion, determined in good faith, serve the public interest or conform to the requirements set forth on Schedule 1. If Licensee rejects any Commercial, Licensee shall have the right and obligation to (i) furnish and/or substitute continuity scripts, and/or musical selections prepared by Licensee or (ii) request Broker to edit the rejected Commercials; or (iii) refuse to broadcast such rejected Commercial. In all such cases, however, Licensee shall use its best efforts to notify Broker of any objections at least two (2) hours in advance of the scheduled broadcast and of its reasons for concluding that the Commercial does not conform to the regulations and restrictions set forth on Schedule 1 hereto, provided, that the failure of Licensee to provide Broker with such advance notice shall not limit Licensee from taking any action authorized under this Paragraph 4.

5. Responsibility for Employees and Expenses.

5.1 Broker Employees and Expenses. Broker shall employ and be responsible for the salaries, taxes, insurance, benefits and all related costs for all personnel it deems necessary or appropriate to perform its obligations under this Agreement including, without limitation, a production director, traffic director, sales manager and staff needed for the production of the Commercials and the sale and collection of all of Licensee's advertising time related thereto; provided, however, other than Broker's sales manager, such personnel shall be subject to the reasonable approval of Licensee if they are located on and work from the FM

Station studios. Broker shall consult with Licensee concerning the Broker's staff located in whole or in part on Licensee's premises. Licensee and Broker shall each pay for all telephone calls associated with its own program or commercial production and listener responses. All fees to ASCAP, BMI and SESAC and for any other copyright or other fees including network fees, if any, attributable to programming broadcast on the FM Station shall be paid by Broker, without any reduction to any compensation due Licensee under this Agreement. Broker shall also provide, at no cost to Licensee, training for Licensee's staff on the FM Station, as requested by Licensee and consistent with Broker's current practices, but such training shall not exceed twelve (12) hours in any calendar quarter.

5.2 Licensee Employees and Expenses. Licensee shall train and employ personnel adequate to operate the FM Station facilities at all times for broadcasting the Entertainment Format, including the capacity to broadcast any program it originates and to perform routine or emergency engineering functions ("Station Personnel"). At a minimum, Station Personnel shall include two (2) persons full-time, including a Director of Operations and a Director of FM Programming, both working at a main studio that is in compliance with FCC rules and regulations. A job description for the Director of FM Programming appears in Attachment B to Schedule 1. Licensee will be responsible for the salaries, taxes, insurance, benefits and related costs for the FM Station Personnel. Whenever on the FM Station's premises, all of Broker's employees and personnel shall be subject to the supervision and the direction of Licensee's General Manager and Director of Operations. Licensee shall also be responsible for paying in a timely fashion expenses related to operation of the FM Station, including, without limitation, rents for the main studio and transmitter site and all taxes and other costs incident thereto, including but not limited to real estate and tangible personal property

taxes, all costs relating to its programming, the main studio and transmitter site operation; and costs of the insurance required by Paragraph 13 below.

6. Operation of Station.

6.1 Licensee Control.

(a) Licensee shall have full authority and control over the operation of the FM Station. The General Manager and the Director of Operations for the FM Station shall be accountable to Licensee and shall be responsible for the day-to-day operation of the FM Station. Licensee shall retain control in its absolute discretion over the policies, programming and operations of the FM Station, including, without limitation, the right to decide whether to accept or reject any of Broker's Commercials, the right to preempt Broker's Commercials in order to broadcast material deemed by Licensee to be of greater national, regional, or local interest, and the right to take any other actions necessary for compliance with the laws of the United States, the State of Connecticut, and the rules, regulations, and policies of the FCC, including the prohibition of unauthorized transfer of control.

(b) Licensee and Broker agree and confirm that this Agreement: (i) confers upon Broker the right to sell certain advertising time which shall be aired on the FM Station; (ii) is a joint sales agreement; (iii) except as expressly provided herein, confers no right, nor is it intended to confer any right, on Broker to program the FM Station; (iv) requires no other service to Licensee except by agreement of Licensee; and (v) allows Broker to warehouse, under Licensee's supervision and at its request, certain of Licensee's FM Station equipment.

6.2 Licensee Compliance with FCC Rules. During the Term, Licensee will be ultimately responsible for ascertaining issues of community importance, addressing such issues through its own programming and preparing the quarterly listings of significant community issues and responsive programming. Licensee will also be ultimately responsible for

maintaining the FM Station logs and political and public inspection files, for receiving and responding to telephone inquiries related to station operations, for filing all necessary reports with the FCC, and for broadcasting proper station identification announcements, and Broker's activities under this Agreement shall in no way hinder or interfere with Licensee's ability to fulfill those obligations. Broker shall, subject to the ultimate supervision of Licensee, deliver to the Director of Operations of the FM Station such records and information required by the FCC to be placed in such station's public inspection file pertaining to the broadcast of political programming and advertisements sold by Broker on such station, in accordance with the provisions of Sections 73.1940 and 73.3526 of the FCC's rules, and to the broadcast of sponsored programming addressing political issues or controversial subjects of public importance, in accordance with the provisions of Section 73.1212 of the FCC rules. Licensee shall have ultimate responsibility for ensuring compliance with the rules, regulations and policies of the FCC, as announced from time to time, including those with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates and, as appropriate, others to "equal opportunities," "lowest unit charge" and reasonable access). Broker shall comply with, and shall do all things necessary within the scope of Broker's activities under this Agreement to ensure that Licensee complies with all such rules, regulations and policies. Broker shall provide to Licensee such documentation relating to any Commercials sold by Broker as Licensee shall reasonably request. Broker shall cooperate with and assist Licensee in preparing and distributing as necessary any disclosure of the Stations' advertising policies to political candidates.

7. Effect of Preemptions. In all cases in which Licensee preempts Broker's Commercials in accordance with this Agreement, Licensee shall give Broker reasonable notice,

to the extent possible, of its intention to preempt such Commercials, and, in the event of such preemption Broker shall receive a pro-rata payment credit for the Commercials so omitted on the basis of the total number of Commercials that would have been provided by Broker in that month had the preemption not occurred, unless said broadcast is made at some substituted time that is mutually satisfactory to the parties hereto.

8. Condition of Broadcast Equipment. All equipment necessary for broadcasting by the FM Station shall be maintained by Licensee at Licensee's expense in a condition consistent with good engineering practices and in compliance in all material respects with the applicable rules and regulations of the FCC and the FM Station's license and authorization. All repairs reasonably required to maintain the quality of the FM Station's signal shall be made at the expense of Licensee in a timely fashion.

9. Force Majeure. Any failure or impairment of facilities or any delay or interruption in the operation of the FM Station that causes Commercials not to be broadcast that is due, in whole or in part, to acts of God, strikes or threats thereof or force majeure or other causes beyond the control of Licensee, shall not constitute a breach of this Agreement; provided, however, the monthly payments required by Section 3 shall be reduced pro-rata for any period during which the FM Station's operations are suspended.

10. Payola/Sponsorship Identification. Each of Licensee and Broker agrees that neither Licensee nor Broker nor their respective employees will accept any compensation of any kind or gift or gratuity of any kind whatsoever, regardless of its value or form including, but not limited to a commission, discount, bonus, materials, supplies or other merchandise, services, or labor, whether or not pursuant to written contracts or agreements between Licensee or Broker

and merchants or advertisers, unless the payer is identified as having paid for or furnished such consideration in accordance with FCC requirements.

11. Compliance with Law. The parties agree that throughout the Term, each party will comply with all laws and regulations applicable in the conduct of Licensee's business.

12. Insurance. Licensee will maintain in full force and effect throughout the Term insurance with responsible and reputable insurance companies or associations covering such risks (including fire and other risks insured against by extended coverage, public liability insurance, insurance for claims against personal injury or death or property damage and such other insurance as may be required by law) and in such amounts and on such terms as presently carried or as is conventionally carried by broadcasters operating radio stations with facilities comparable to those of the FM Station, whichever is less. Any insurance proceeds received by Licensee in respect of damaged property will be used to restore the technical quality of the FM Station.

13. Indemnification; Warranty. Broker will indemnify and hold Licensee harmless against liability for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, infringement of copyrights and proprietary rights, and FCC fines or forfeitures, including but not limited to, violations of the political broadcasting, sponsorship identification and lottery rules and regulations, resulting directly or indirectly from Licensee's broadcast of the Commercials or arising from Broker's failure to fulfill any of its obligations under this Agreement. Licensee reserves the right to refuse to broadcast any and all Commercials containing matter which is, or in the reasonable opinion of Licensee may be, or which a third party claims to be in violation of any of such party's rights. Licensee will indemnify and hold Broker harmless against liability

for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from Licensee's programming (not furnished by Broker), and any and all claims, damages, liabilities, costs, and expenses, including attorney fees, arising from Licensee's operation of the FM Station or arising from Licensee's failure to fulfill any of its obligations under this Agreement. The parties' obligation to hold each other harmless against the liabilities specified above shall survive any termination of this Agreement to the extent of any applicable statute of limitations.

14. Events of Default; Termination. The following shall, constitute Events of Default under this Agreement:

14.1 Non-Payment. Broker's failure to timely pay the consideration provided for in Section 3 hereof to Licensee within five (5) business days of the date specified for payment in Schedule 2 hereof.

14.2 Breach of Exclusivity. Any agreement by Licensee (i) to make any portion of the FM Station's commercial inventory available to any other party for the sale of Commercials, (ii) to make any part of the Station's website available to any other party for the sale of any form or type of advertising or promotional announcement or (iii) to allow any other party to generate non-traditional revenue related to the business or operation of the FM Station without Broker's agreement to waive its right to 100% of the Commercial/Promotional Air Time, provided that the provision of the Network Inventory shall not constitute a breach of this provision.

14.3 Default in Covenants. Broker's or Licensee's default in the material observance or performance of any other material covenant, condition, or agreement contained herein.

14.4 Breach of Representation. Any material representation or warranty herein made by either party, or in any certificate or document furnished to the other party pursuant to the provisions hereof, which shall prove to have been false or misleading in any material respect as of the time made or furnished.

14.5 Cure Period. Notwithstanding the foregoing, with respect to defaults occurring under Sections 14.2, 14.3, or 14.4, the defaulting party shall have the right to cure such default within ten (10) business days after the nondefaulting party has given the defaulting party written notice specifying the event or events that if not cured within ten (10) business days of the giving of such notice (the "Cure Period"), would constitute an Event of Default and specifying the actions necessary to cure within the Cure Period. The Cure Period shall be extended for a reasonable period of time if the defaulting party has commenced cure within the cure period and thereafter is acting in good faith to cure and such delay is not materially adverse to the nondefaulting party.

14.6 Termination.

14.6.1. Event of Default Generally. In the event of the occurrence of an uncured Event of Default the nondefaulting party, at its sole option, may terminate this Agreement, upon written notice to the defaulting party. Upon any such termination, regardless of whichever party is the defaulting party, (i) Licensee shall be under no further obligation to make available to Broker any further broadcast time or broadcast transmission facilities; (ii) Broker shall immediately pay to Licensee all amounts accrued or payable to Licensee up to the

date of termination which have not been paid; and (iii) Broker shall immediately deliver to Licensee all files, records and contracts related to the FM Station.

14.6.2. Broker's Default. If Licensee terminates this Agreement after an Event of Default and Licensee is the nondefaulting party, Broker shall pay to Licensee, as Licensee's sole and exclusive remedy, liquidated damages in the amount of Five Hundred Thousand Dollars (\$500,000).

14.6.3. Licensee's Default. If Broker terminates this Agreement after an Event of Default and Broker is the nondefaulting party, Licensee will pay to Broker, as Broker's exclusive remedy, liquidated damages in an amount equal to the aggregate of all advertising revenue of the FM Station less agency commissions for the immediately preceding six (6) month period (extrapolated if the Event of Default occurs during the first twelve (12) months of the Term) (the "Net Revenue Amount").

14.6.4 Sale or Assignment. This Agreement shall automatically terminate either upon consummation of a sale of the FM Station to Broker or Broker's assignee pursuant to that certain First Refusal Agreement of even date herewith between Licensee and Broker (the "First Refusal Agreement") or as otherwise provided in the First Refusal Agreement. Licensee and Broker agree that the First Refusal Agreement does not apply to the AM Station or Licensee's Internet radio station known as WYBC-X. In addition, if the FM Station license is assigned by the Licensee to any party other than Broker during the Term, including any renewal term agreed to by the parties, and Broker elected not to exercise its rights to acquire the FM Station under the First Refusal Agreement, Broker's rights under this Agreement and this Agreement shall, at Licensee's option, terminate as of the closing on the sale of the FM Station to such other party. At such closing, Licensee shall deliver to Broker the Net Revenue Amount.

14.6.5. Program Changes. Licensee's decision to program the FM Station in an Urban Adult Contemporary format is a material predicate for Broker's willingness to enter into and perform this Agreement. Broker shall also have the right, at its sole option, to terminate this Agreement on ninety (90) days written notice if Licensee changes the format of the FM Station as provided in Attachment A, provided, however, that the provisions of this Paragraph 14.6.5 shall not apply to changes in the programming caused by events beyond Licensee's control, such as the unavailability of such programming. Upon any such termination under this Paragraph 14.6.5., (i) Licensee shall be under no further obligation to make available to Broker any further time or broadcast transmission facilities, but Licensee shall be required to pay to Broker an amount equal to the Net Revenue Amount; (ii) Broker shall immediately pay to Licensee all amounts accrued or payable to Licensee up to the date of termination which have not been paid; and (iii) Broker shall immediately deliver to Licensee all files, records and contracts related to the FM Station.

15. No Joint Venture. The parties hereto expressly agree that the relationship between them hereunder is that of independent contractors. At no time, past, present or future, shall the relationship of the parties herein be deemed or intended to constitute an agency, partnership, joint venture, or a collaboration for the purpose of sharing any profits or ownership in common. Neither party shall have the right, power or authority at any time to act on behalf of, or represent, the other party, but each party hereto shall be separately and entirely liable for its own debts in all respects, except as expressly set forth herein.

16. Representations. Both Licensee and Broker represent that:

(a) they are legally qualified, empowered, and able to enter into this Agreement, and that they have had the benefit of advice of their respective counsel with respect thereto; and

(b) Licensee maintains ultimate control over the facilities of the FM Station and AM Station, including specifically control over the finances of the FM Station and AM Station, personnel employed by Licensee, and programming broadcast by the FM Station and AM Station; and

17. Modification and Waiver. No alteration, modification, change, or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

18. No Waiver; Remedies Cumulative. No failure or delay on the part of Licensee or Broker in exercising any right or power hereunder 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 Licensee and Broker herein provided are cumulative and are not exclusive of any right or remedies which it may otherwise have.

19. Construction. This Agreement shall be construed in accordance with the laws of the State of Connecticut, without giving effect to the conflict of law provisions thereof, and to all federal, state, county, or municipal laws or regulations now or hereafter in force and to the regulations of all commissions or other governmental bodies or authorities presently or hereafter to be constituted.

20. Headings. The headings of the provisions for this Agreement are included for convenience only, and no such heading shall in any way alter the meaning of any provision.

21. Counterpart Signature. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

22. Notices. All notices, payments and other communications hereunder shall be in writing and shall be sufficiently given if personally delivered or sent postage prepaid by overnight courier or registered or certified mail, return receipt requested, addressed as follows, or to such other address as either Party may designate by written notice given in accordance with this Paragraph 22. Notices shall be deemed to have been given when personally delivered or, if mailed or sent by overnight courier, the date on which received.

If to Licensee:

General Manager
Yale Broadcasting Company, Inc. (WYBC-FM)
P.O. Box 209050
New Haven, CT 06520-9050

With a Copy to:

Margaret L. Miller, Esq.
Dow Lohnes PLLC
1200 New Hampshire Avenue, N.W.
Suite 800
Washington, DC 20036

If to Broker:

Mr. Charles Odom
Chief Financial Officer
Cox Radio, Inc.
6205 Peachtree Dunwoody Road
Atlanta, GA 30328

With a Copy to:

Michael D. Basile, Esq.
Dow Lohnes PLLC
1200 New Hampshire Avenue, N.W.
Suite 800
Washington, DC 20036

23. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and assigns; provided, however, Broker may only assign this Agreement in the event Broker sells one or more of its Connecticut stations, and then only to the buyer of a station.

24. Entire Agreement. This Agreement embodies the entire understanding between the parties with respect to the subject matter hereof.

25. Severability. In the event that any of the provisions contained in this Agreement become or are held to be invalid, illegal or unenforceable, such event shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been contained herein, provided that this Agreement provides the same economic and operational benefits without such invalid, illegal or unenforceable provisions included in the agreement.

26. Other Services. Upon Licensee's request at any time during the Term, Broker shall provide to Licensee such reasonable and customary services as are mutually agreed by Broker and Licensee relating to the acquisition and production of programming broadcast on the FM Station.

27. Studio Facility. In the event Licensee does not renew its current studio lease or Licensee exercises its option to terminate its current studio lease, upon six months' written notice from Licensee to Broker, Licensee may originate its programming from Broker's studio facility

upon such reasonable terms as are mutually agreed by Broker and Licensee. Notwithstanding the foregoing, Licensee shall not be required to pay rent to Broker, but shall reimburse Broker's out-of-pocket costs and expenses actually incurred by Broker in preparing the studio space for Licensee's use and in providing such facilities and services as are reasonably necessary to effectuate such arrangement.

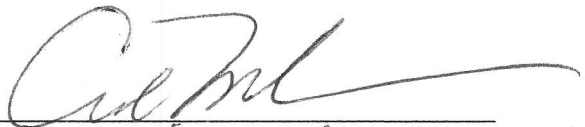
28. Broker's Certifications.

(a) Broker hereby certifies that this Agreement complies with the provisions of Sections 73.3555(a) and (c) of the FCC's Rules and Regulations.

(b) In accordance with Paragraphs 49 and 50 of United States Federal Communications Commission Report and Order No. FCC 07-217, Broker shall not discriminate in any advertising arrangements on the FM Station on the basis of race or ethnicity, and all such arrangements shall be evaluated, negotiated and completed without regard to race or ethnicity. In compliance with FCC Rules, Broker shall include a nondiscrimination clause in all of its advertiser arrangements and shall maintain internal policies demonstrating compliance with the FCC's nondiscrimination policy. Broker shall also ensure that all third party advertising arrangements concerning the FM Station contain the nondiscrimination clause.

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

YALE BROADCASTING COMPANY, INC.

By: 
Name: ANDREW D. SCHRIER
Title: CHAIRMAN, BOG

COX RADIO, INC.

By: _____
Name:
Title:

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

YALE BROADCASTING COMPANY, INC.

By: _____

Name:

Title:

COX RADIO, INC.

By:  _____

Name:

Charles Odom

Title:

VP, Chief Financial Officer