

## **ENGAGEMENT AND ASSIGNMENT AGREEMENT**

This ENGAGEMENT AND ASSIGNMENT AGREEMENT (the "Engagement Agreement") is entered into as of November 15, 2002 by and between Viacom Inc. ("Viacom") and Bill Clark (the "Designated Trustee").

### **RECITALS**

On May 3, 2002, the Federal Communications Commission (the "FCC") released a Memorandum Opinion and Order consenting to the acquisition by Viacom Television Stations Group of Los Angeles, LLC ("Viacom TV") of television station KCAL-TV, Los Angeles, California. The FCC's radio-television cross-ownership rule, 47 C.F.R. § 73.3555(c) (the "Radio-TV Cross-Ownership Rule"), limits a single entity to owning no more than two commercial television stations and six commercial radio stations in the Los Angeles radio metro market. As a result of Viacom TV's acquisition of KCAL-TV, Viacom, through various subsidiaries owns, operates or controls two television stations and seven radio stations in the Los Angeles radio metro market. In the order approving the acquisition of KCAL-TV, the FCC directed Viacom TV to file the applications necessary to bring it into compliance with the Radio-TV Cross-Ownership Rule within six months of the consummation of the transaction. *Fidelity Television, Inc.* 17 FCC Rcd 8567 (2002). Viacom TV closed the acquisition of KCAL-TV on May 15, 2002.

Infinity Broadcasting Operations, Inc. ("IBO"), an indirect, wholly owned subsidiary of Viacom, is the licensee of radio station KFWB(AM), Los Angeles, California (the "Station"). Certain non-license assets used in the operation of the Station are owned by Infinity Broadcasting Corporation ("IBC").

In order to bring Viacom into compliance with the Radio-TV Cross-Ownership Rule, Viacom desires to enter into this Engagement Agreement, pursuant to which Viacom will (i) cause IBO to assign the licenses of the Station to the Designated Trustee pursuant to the "KFWB License Trust" and (ii) cause IBC to assign certain non-license assets relating to the Station to the Designated Trustee pursuant to the "KFWB Asset Trust."

Accordingly, the parties agree as follows:

## **AGREEMENT**

1. Subject to Section 3 below, the Designated Trustee shall be the trustee with respect to each of the following trust agreements: (i) the KFWB License Trust Agreement, by and between IBO and the Designated Trustee, as trustee, substantially in the form appended hereto as Attachment A; and (ii) the KFWB Asset Trust Agreement, by and between IBC and the Designated Trustee, as trustee, substantially in the form appended hereto as Attachment B. The KFWB License Trust Agreement and the KFWB Asset Trust Agreement are collectively referred to herein as the "Trust Agreements."

2. The Designated Trustee and IBC and IBO will prepare and file with the FCC the assignor's and assignee's portions respectively of an assignment application on FCC Form 314 (the "Application"), seeking FCC consent to assign the licenses and other assets of the Station to the Designated Trustee pursuant to the Trust Agreements. Viacom intends to cause such applications to be filed with the FCC immediately following their execution by the parties, but no later than November 15, 2002. The Designated Trustee shall not be in breach hereof in the event said filing is delayed for reasons attributable to IBC, IBO or Viacom.

3. Viacom and the Designated Trustee agree that, contingent on FCC approval of the assignment of licenses contemplated by the Application, the respective parties will execute the Trust Agreements, IBO and IBC will transfer substantially all of the assets of the Station, including the FCC licenses, to the Designated Trustee, as trustee under the Trust Agreements, and the Designated Trustee, as trustee and on behalf of the trusts, will acquire and assume the rights, titles and interests and obligations of IBO and IBC with respect to the Station's assets, including the FCC Licenses, as provided in the Trust Agreements.

4. Viacom and the Designated Trustee agree that each will take all action necessary and will cooperate with each other to submit and prosecute, or cause to be submitted and prosecuted, the Application at the FCC.

5. In consideration for the services performed in connection with the signing of this Engagement Agreement and the preparation and filing of the Application, Viacom shall pay the Designated Trustee, on behalf of IBO and IBC, the sum of Twenty-Five Thousand Dollars (\$25,000.00), to be paid within thirty days of the signing of this Engagement Agreement. In addition, Viacom shall reimburse the Designated Trustee for all reasonable charges and other expenses (including fees, expenses and disbursements of the Designated Trustee's legal counsels) which the Designated Trustee deems necessary and proper to incur in the performance of his duties and obligations hereunder.

6. The Designated Trustee hereby covenants to Viacom that he, individually and as trustee, will be legally, technically, financially and otherwise qualified under the Communications Act of 1934, as amended, and otherwise, to acquire the assets of and operate the Station.

7. This Engagement Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

[SIGNATURES BEGIN ON PAGE IMMEDIATELY FOLLOWING]

IN WITNESS WHEREOF, the parties hereto have executed this Engagement Agreement or caused this Engagement Agreement to be duly executed on their behalf as of the date and year first herein above set forth.

VIACOM INC.

By: /s/ Michael D. Fricklas

DESIGNATED TRUSTEE

/s/ Bill Clark  
Bill Clark