

AMENDMENT TO ASSET PURCHASE AGREEMENT

This AMENDMENT TO ASSET PURCHASE AGREEMENT (this "Amendment") is made as of November __, 2014 as an amendment to the Asset Purchase Agreement (the "Asset Purchase Agreement") dated September 18, 2014 by and between ADAMS RADIO OF DELMARVA PENINSULA, LLC, a Delaware limited liability company (the "Buyer") and GREAT SCOTT BROADCASTING, a Pennsylvania limited partnership ("Seller"). Seller and Buyer are sometimes referred to herein as the "Parties" and each as a "Party."

RECITALS:

A. Seller and Buyer are parties to the Asset Purchase Agreement and desire to amend the terms of the Asset Purchase Agreement as set forth in this Amendment; and

B. Unless otherwise defined herein, capitalized terms used herein have the meanings give to them in the Asset Purchase Agreement.

AGREEMENTS:

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. The form of the Covenant Not to Compete Agreement attached to the Asset Purchase Agreement as Exhibit A is deleted in its entirety and replaced with the form of the Covenant Not to Compete Agreement attached to this Amendment as Exhibit A.

2. Except as so modified by Section 1 above, the Asset Purchase Agreement remains in full force and effect.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto as of the date first above written.

BUYER:

ADAMS RADIO OF DELMARVA PENINSULA,
LLC

By: 

SELLER:

GREAT SCOTT BROADCASTING

By: _____
Dr. Charles Mott, President and Director

By: _____
James Worthington, Director

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ADAMS RADIO OF DELMARVA PENINSULA,
LLC

By: _____

SELLER:

GREAT SCOTT BROADCASTING

By: Dr. Charles H. Mott
Dr. Charles Mott, President and Director

By: _____
James Worthington, Director

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BUYER:

ADAMS RADIO OF DELMARVA PENINSULA,
LLC

By: _____

SELLER:

GREAT SCOTT BROADCASTING

By: _____
Dr. Charles Mott, President and Director

By: James H. Worthington
James Worthington, Director

EXHIBIT A

COVENANT NOT TO COMPETE AGREEMENT

THIS COVENANT NOT TO COMPETE AGREEMENT (this "Agreement"), made and entered into as of _____, 2014, by and among Great Scott Broadcasting, a Delaware Limited Partnership (the "Seller"), Jeffery Scott (the "Principal"), and ADAMS RADIO OF DELMARVA PENINSULA, LLC, a Delaware limited liability company (the "Buyer").

WITNESSETH:

WHEREAS, the Seller and the Buyer have entered into an Asset Purchase Agreement dated as of September 18, 2014 (the "Asset Purchase Agreement"). All capitalized terms used and not otherwise defined herein shall have the meanings given them in the Asset Purchase Agreement;

WHEREAS, the Seller and Principal possess confidential information, trade secrets and special knowledge of the Stations and the Station Assets;

WHEREAS, the execution by the Seller and Principal of this Agreement is a condition precedent to the obligation of the Buyer to consummate the transactions contemplated under the Asset Purchase Agreement;

WHEREAS, benefits will accrue to the Seller and Principal as a result of the closing of the transactions contemplated under the Asset Purchase Agreement and the Seller and Principal are desirous that such transactions be consummated;

NOW, THEREFORE, in consideration of the consummation of the transactions contemplated under the Asset Purchase Agreement, the payment of One Hundred Thousand Dollars (\$100,000) at Closing of the Asset Purchase Agreement in addition to the Purchase Price as contemplated under the Asset Purchase Agreement, and the further considerations hereinafter stated, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

1. The Seller and Principal each hereby covenant that, for the period beginning on the date hereof through the fifth (5th) anniversary of the date hereof, no Seller or Principal shall, directly or indirectly, be engaged or interested in the business operated by the Stations prior to the date hereof (whether as a proprietor, partner or joint venturer with another, shareholder, agent or consultant of, employee of or lender to, another) in the area encompassed within the combined 1 mV/m service contours of the Stations that are FM stations and the 2 mV/m service contours of the Stations that are AM stations (the "Non-Compete Area"), or, with the exception of the Retained Stations, any business which competes, directly or indirectly, in the Non-Compete Area with the business operated by the Stations. For the avoidance of doubt this Agreement shall not apply to Seller's and Principal's continued ownership and operation of the Retained Stations.

2. For a period of one (1) year after the date hereof, the Seller and Principal each agree that no Seller shall offer employment to, or discuss the nature of any prospective employment

opportunities with, or otherwise solicit any employee of the Buyer on Seller's own behalf or on behalf of any entity with which Seller is acting as a consultant or with which Seller is then otherwise affiliated.

3. The Seller and Principal each agree that they will not at any time disclose to any person, partnership or other entity who or which is, or reasonably may be expected to be, in competition with the business operated by the Stations, any confidential information or trade secrets of any of the Stations, the contents of any customer lists of any of the Stations or the general needs of the customers or other contracting parties with the Stations, provided, however, the foregoing shall not prevent the Seller and Principal from responding to the request of a governmental agency or pursuant to court order or as otherwise required by law nor from disclosing information obtained by the Seller or Principal from a third party without violation of this Agreement or information otherwise in the public domain.

4. Recognizing that such a breach of any of the covenants contained in Sections 1, 2 or 3 hereof would cause the Buyer irreparable injury and that damages at law would be difficult to ascertain, the Seller and Principal each consent to the granting of equitable relief by way of a restraining order or temporary or permanent injunction by any court of competent jurisdiction to prohibit the breach or enforce the performance of the covenant contained in Sections 1, 2 or 3 hereof. The invalidity or unenforceability of any provision of this Agreement or the application thereof to any person or circumstance shall not affect or impair the validity or enforceability of any other provision or the application of the first provision to any other person or circumstance. Any provision of this Agreement that might otherwise be invalid or unenforceable because of contravention of any applicable law, statute or governmental regulation shall be deemed to be amended to the extent necessary to remove the cause of such invalidation or unenforceability and such provision as so amended shall remain in full force and effect as a part hereof.

5. This Agreement is made pursuant to the terms of the Asset Purchase Agreement, the terms of which are incorporated herein by this reference thereto. This Agreement and the rights and the obligations hereunder shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

[The remainder of this page is intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first above written.

GREAT SCOTT BROADCASTING

By: _____
Name: _____
Its: _____

ADAMS RADIO OF _DELMARVA PENINSULA, LLC

By: 
Name: Ron Stone
Its: President / CEO

PRINCIPAL:
JEFFERY SCOTT
