

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is entered into by the Arizona Board of Regents for and on behalf of the University of Arizona (“UA”) and Arizona State University (“ASU”) (each, a “university” and collectively, the “universities”).

Recitals:

A. UA and ASU are public universities of the State of Arizona, under the jurisdiction of the Arizona Board of Regents (“ABOR”).

B. The universities are operating arms of ABOR, and are not separate legal entities.

C. UA, through its division Arizona Public Media (“AZPM”), operates KUAT and KUAS television, classical music KUAT-FM, and NPR affiliate KUAZ-AM/FM, all noncommercial broadcast stations in the Tucson-Sierra Vista media market, licensed to ABOR by the Federal Communications Commission (“FCC”). AZPM also operates websites that support and enhance the educational broadcast services and programs, and provide additional underwriting opportunities.

D. ASU operates KAET television, a noncommercial broadcast television station in the Phoenix/Central Arizona media market licensed to ABOR by the FCC. ASU also operates websites that support and enhance the educational broadcast services and programs, and provide additional underwriting opportunities.

E. ABOR, on behalf of both KUAT and KAET (each, a “Station”), employs commissioned representatives to solicit financial underwriting from sponsors.

Terms:

1. Solicitation. Underwriting representatives of each Station (the “Selling Station”) may solicit underwriting sponsorships within the Selling Station’s media market on behalf of the Station providing the airtime (the “Recipient Station”), subject to the terms of this MOU and to terms of solicitation approved in writing by the Recipient Station.

A. Solicitations may be for underwriting sponsorship solely on the Recipient Station, or on joint underwriting sponsorships approved in writing by both Stations. Joint underwriting sponsorships shall be divided as agreed in writing by both Stations.

B. Representatives of the Selling Station shall solicit only within the media market of the Selling Station, as delineated in writing by both Stations from time to time.

C. No underwriting or sponsorship shall be binding until approved in writing by the Recipient Station.

D. Any solicitation materials, information, or forms of underwriting agreement used by representatives of the Selling Station on behalf of the Recipient Station must be approved in writing in advance by the Recipient Station.

E. Creative matters relating to underwriting or sponsorship announcements shall be cleared by the Recipient Station.

F. This MOU shall not apply to existing accounts, which accounts are set forth on Schedule 1 attached hereto.

G. This MOU shall not apply to accounts procured solely through the efforts of the Recipient Station, to accounts that express a desire to work directly with the Recipient Station, or to accounts that contact the Recipient Station directly and/or, due to time or other constraints, require immediate involvement by the Recipient Station.

2. Compensation. The Selling Station will remit ninety percent (90%) of the sale to the Recipient Station. The remaining ten percent (10%) will be retained by the Selling Station for station/staff compensation. The Selling Station will be responsible for billing and collecting from clients. The Recipient Station will invoice the Selling Station for the time provided.

3. Station Decisions. The general manager of each Station, or his/her designee, shall be responsible for all decisions and approvals on behalf of that Station.

4. Duration of Agreement. This MOU shall take effect when signed by authorized representatives of both universities, and shall remain in effect until terminated by either Station by written notice to the other; provided that this MOU shall remain in effect for the duration of any underwriting sponsorships solicited and accepted before such termination.

6. Dispute Resolution. If the general sales managers of the Stations are unable to agree upon any matter arising under this MOU, the dispute shall be referred to the general manager of the Recipient Station, who shall make the final determination within ten (10) business days. The general manager of each Station is solely responsible to his/her respective university and ABOR for the effective and legal operation of their Station.

7. Nondiscrimination. The universities agree to comply with all applicable state and federal laws, rules, regulations and executive orders governing equal employment opportunity, immigration, nondiscrimination, including the Americans with Disabilities Act, and affirmative action.

8. Conflict of Interest. Each party's participation in this MOU is subject to Section 38-511 of the Arizona Revised Statutes which provides that this MOU may be cancelled if any person significantly involved in initiating, negotiating, securing, drafting or creating this MOU on behalf of either party is, at any time while this MOU or any extension thereof is in effect, an

employee or agent of the other party to this MOU in any capacity or a consultant to any other party with respect to the subject matter of this MOU.

9. Notice of Arbitration Statutes. As required by Sections 12-133 and 12-1518 of the Arizona Revised Statutes, notice is provided that the parties to this MOU will be required to make use of mandatory arbitration of any legal action that is filed in the Arizona Superior Court concerning a controversy arising out of this MOU: (1) the court finds or the parties agree that the amount in controversy does not exceed the jurisdictional limit established by rule of that court for mandatory arbitration, or (2) this MOU is a public works contract and the amount in controversy is less than one hundred thousand dollars (\$100,000).

10. Records. To the extent required by Section 35-214 of the Arizona Revised Statutes, each party agrees to retain all records relating to this MOU. Each party agrees to make those records available at all reasonable times for inspection and audit by the other party or the Auditor General of the State of Arizona during the term of this MOU and for a period of five (5) years after the completion of this MOU. The records shall be provided at the location designated by a party upon reasonable notice to the other party.

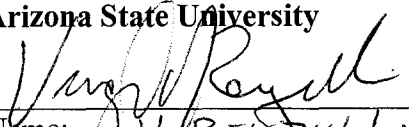
11. Failure of Legislature to appropriate. If either party's performance under this MOU depends upon the appropriation of funds by the Arizona Legislature, and if the Legislature fails to appropriate the funds necessary for performance, then the party may provide written notice of this to the other party and cancel this MOU without further obligation of the terminating party.

12. Service Marks and Trademarks. Each party shall comply with the other party's trademark licensing program concerning any use or proposed use of a party's mark on goods, in relation to services, and in connection with advertisements or promotions. For purposes of this provision, the term "mark" means any trade name, trademark, service mark, logo, domain name, and any other distinctive brand feature owned or used by a party. Prior to any use of a party's mark by the other party, the party wishing to use the mark will comply with the other party's policies related to trademark licensing and will submit the proposed use of the mark (together with a sample or specimen of the intended use) to the party's trademark licensing coordinator for approval. Except as expressly authorized in this MOU, no party is permitted to use any mark of the other party without prior written approval of the other party's trademark licensing coordinator. Any use of either party's mark must comply with that party's requirements, including using the "circle R" (®) indication of a registered trademark.

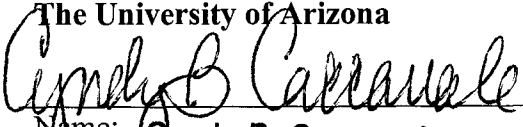
[Signatures on next page.]

APPROVED:

**The Arizona Board of Regents
for and on behalf of
Arizona State University**


Name: V. Rendell
Title: VP, PA
Date signed: 6/22/09

**The Arizona Board of Regents
for and on behalf of
The University of Arizona**

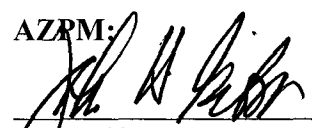

Name: Cyndy B. Caccavale
Title: Contracts Administrator
Date Signed: 6-12-09

KAET:


General Manager

Date signed: 6-18-09

AZRM:


General Manager

Date signed: