

## Management and License Agreement

This Management and License Agreement, dated as of December 16, 1999 (the “**Agreement**”), is entered into by and between ENTERCOM NEW ORLEANS LICENSE, LLC, a Delaware limited liability company (“**License Holder**”), and ENTERCOM NEW ORLEANS, LLC, a Delaware limited liability company (“**Operator**”).

**WHEREAS**, License Holder holds the licenses issued by the Federal Communications Commission (the “**FCC**”) to operate the radio broadcast station (the “**Station**”) identified on Exhibit I hereto and related auxiliary stations; and

**WHEREAS**, Operator owns or leases in the name of Operator all of the assets and facilities (the “**Facilities**”) used or useful in the operation of the Station; and

**WHEREAS**, License Holder and Operator are owned in common; and

**WHEREAS**, License Holder and Operator wish to enter into this Agreement to ensure that Operator manages the operation of the Station pursuant to the policies established by License Holder and in accordance with the Communications Act of 1934, as amended (the “**Act**”), and the rules and regulations promulgated thereunder by the FCC;

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

**Section 1. Operator Duties.** Subject to the provisions of Section 2 hereof, Operator shall manage and direct the day-to-day operation of the Station, including, but not limited to, providing staffing, determining the Station’s programming schedules, selling advertising time, operating and maintaining the Facilities, and assuring compliance with FCC requirements. Operator shall maintain such facilities and equipment and hire and supervise such employees as are necessary to the fulfillment of its responsibilities hereunder. It is understood that all expenses and capital costs incurred in operating the Station shall be paid by Operator and all advertising and other receipts collected in operating the Station shall be retained by Operator. In consideration for the business opportunity created hereby in favor of Operator, License Holder shall receive from Operator an annual fee of \$ [*the amount listed on Exhibit II*], payable in arrears on each anniversary of the execution of this Agreement. Upon the acquisition of the FCC licenses of one or more new Stations by License Holder to be operated pursuant to this Agreement, or upon the sale, transfer of control of or other disposition of the FCC licenses of any Station identified on Exhibit I, the parties shall agree upon an equitable adjustment to the annual fee payable thereafter to License Holder.

**Section 2. Control By License Holder.** License Holder shall at all times exercise ultimate control over the programming, personnel, operations and policies of the Station, and Operator shall operate the Station in compliance with such policies. Operator shall provide License Holder with such books of account, records and reports, including quarterly programming schedules and reports, as License Holder may reasonably request from time to time, and shall afford License Holder and its

officers and employees access at all times to all aspects of the operations of the Station. Without limiting the foregoing reservation of control, License Holder shall have the right throughout the term of this Agreement (a) to require the deletion of any program if License Holder believes that its transmission would be contrary to the public interest, (b) to require the transmission of any program if License Holder believes that its transmission would serve the public interest, and (c) to require Operator to relieve any person of his or her duties at the Station if License Holder believes that his or her conduct is inconsistent with the policies or rules of License Holder or the FCC or is otherwise inconsistent with the public interest. This paragraph shall be construed so as to vest in License Holder all powers which may be necessary for the full discharge of its responsibilities as a licensee under the Act, as amended, and the policies and the rules promulgated thereunder by the FCC.

**Section 3.** Compliance with Law. Operator shall at all times operate the Station in compliance with the Act, as amended, and all rules, regulations and policies of the FCC and any other governmental agency with authority over the Station, as such laws, rules, regulations and policies are in effect from time to time.

**Section 4.** Modification of Facilities. Operator may, at its discretion, modify from time to time any of the Facilities used by the Station at Operator's expense, subject to License Holder's approval of the modifications and subject to compliance with any requirements and standards established by the FCC. If prior FCC approval of such modifications is required, Operator shall prepare such applications as are appropriate for License Holder to sign and file with the FCC and no such change shall be implemented prior to the grant of FCC consent. All filing fees and expenses incurred in the preparation, filing and prosecuting of any such applications shall be borne exclusively by Operator.

**Section 5.** FCC Filings. Operator shall cooperate with License Holder in furnishing any information which may be requested by the FCC in connection with the operation of the Station, including, but not limited to, any technical and/or engineering information. Operator shall prepare, for License Holder's signature and filing with the FCC, all appropriate license renewal applications and such other reports, documents, and filings as may be necessary from time to time to keep in full force and effect the FCC licenses and authorizations for the operation of the Station. License Holder shall cooperate with Operator in signing and filing such license renewal applications and other reports, documents, and filings as Operator shall from time to time prepare and submit to License Holder, provided that all such filings, and the reports or applications, shall be in accordance with all applicable FCC rules and regulations.

**Section 6.** Notices. All notices hereunder shall be given in writing by first class United States mail, postage prepaid, or by hand delivery, addressed as follows, or to such other address as either party may specify from time to time:

*If to License Holder:*

Entercom New Orleans License, LLC  
401 City Avenue, Suite 409  
Bala Cynwyd, Pennsylvania 19004  
Attn: John C. Donlevie

*If to Operator:*

Entercom New Orleans, LLC  
401 City Avenue, Suite 409  
Bala Cynwyd, Pennsylvania 19004  
Attn: John C. Donlevie

**Section 7.** Term. The term of this Agreement shall begin on the date hereof and shall terminate upon the first occurrence of either of the following events (unless earlier terminated pursuant to the provisions of Section 8 hereof):

- (a) the revocation or expiration without renewal of the licenses held by License Holder to operate the last remaining of the Station and/or additional Stations acquired by License Holder after the date of this Agreement;
- (b) the transfer by assignment approved by the FCC of the FCC licenses of the last remaining of the Station and/or additional Stations acquired by License Holder after the date of this Agreement and operated pursuant to this Agreement; or
- (c) the mutual agreement of the parties to terminate this Agreement.

**Section 8.** Termination. License Holder shall have the right to terminate this Agreement by written notice to Operator at any time during the term hereof following any material failure by Operator to perform any of its obligations under this Agreement after notice and opportunity to cure.

**Section 9.** Assignment. Operator shall not assign this Agreement or any of Operator's rights or obligations under this Agreement or sell or transfer any material portion of the Facilities used by the Station without the prior written consent of License Holder, and any attempted assignment, sale or transfer by Operator not in compliance with this provision shall, at License Holder's option, be null and void; provided, however, that consistent with Section 4 hereof Operator may replace portions of the Facilities from time to time, as long as such replacements do not materially adversely impair the operations of the Station, and provided further, that Operator shall have the right to collaterally assign this Agreement for security purposes or to grant a security interest in its rights under this Agreement to its lenders, and this Agreement may be assigned in connection with any exercise of remedies pursuant to any such collateral assignment or grant of security interests subject to the prior approval of the FCC if necessary under the rules and regulations of the FCC then in effect. Nothing herein shall be interpreted to prevent Operator from granting a mortgage on or other security interest with respect to any of the Facilities. This Agreement shall bind and inure to the benefit of the permitted successors and assigns of the parties.

**Section 10.** Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

**Section 11.** Construction. It is the intent of the parties that operation of the Station under this Agreement comply in all material respects with the rules and regulations of the FCC, and all provisions of this Agreement shall be so construed.

**Section 12.** Severability. If any provision of this Agreement shall be declared void or invalid by any governmental authority with jurisdiction thereof, then the remainder of this Agreement shall remain in full force and effect without the offending provision, provided that such remainder substantially reflects the original agreement of the parties.

**Section 13.** Amendments. This Agreement represents the entire understanding of the parties hereto with respect to the subject matter hereof and may be amended only by a writing signed by both parties.

*[Remainder of Page Intentionally Blank]*

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

ENTERCOM NEW ORLEANS LICENSE, LLC

By   
John C. Donlevie  
Executive Vice President

ENTERCOM NEW ORLEANS, LLC

By   
John C. Donlevie  
Executive Vice President

New Orleans

**MANAGEMENT AND LICENSE AGREEMENT**

**EXHIBIT I**

**FCC LICENSE**

The following radio station broadcast licenses and all associated auxiliary licenses thereto:

WEZB-FM  
WWL-FM  
WLMG-FM  
WWWL(AM)  
WKBU-FM  
WWL(AM)

This Exhibit I may be amended and restated from time to time by the parties hereto by replacing this exhibit with an amended and restated Exhibit I initialed by both parties hereto.

A handwritten signature in black ink, appearing to be "John J. [unclear]", located in the bottom right corner of the page.

New Orleans

**MANAGEMENT AND LICENSE AGREEMENT**

**EXHIBIT II**

**ANNUAL FEE**

In consideration for the business opportunity created hereby in favor of Operator, License Holder shall receive from Operator an annual fee of \$13,694,380 .

This Exhibit II may be amended and restated from time to time by the parties hereto by replacing this exhibit with an amended and restated Exhibit II initialed by both parties hereto.

A handwritten signature in black ink, appearing to be "JCA JCA", located in the bottom right corner of the page.