



bcc: Dick O'Neil (**FOR INSERTION IN WSKY-FM AND WKTK(FM)'S PUBLIC FILES**)

## JOINT SALES AGREEMENT

THIS JOINT SALES AGREEMENT (this "**Agreement**"), dated as of August \_\_, 2012, is between The University of Florida Board of Trustees, a public body corporate of the State of Florida (the "**Licensee**") and Entercom Gainesville, LLC ("**Entercom**").

WHEREAS, Licensee is the Federal Communications Commission (the "**FCC**") licensee of radio stations: (i) WRUF(AM) 850 kHz, Gainesville Florida (FCC Facility ID No. 69151) and (ii) WRUF-FM 103.7 MHz, Gainesville Florida (FCC Facility ID No. 66575) (collectively the "**Stations**" and each a "**Station**").

WHEREAS, Entercom is the operator of radio stations WKTK-FM and WSKY-FM (the "**Entercom Stations**"), in Gainesville Florida.

WHEREAS, the Licensee has available advertising time on, and other advertising assets relating to, the Stations; and

WHEREAS, Entercom desires to avail itself of the Stations' available advertising time and other advertising assets;

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the parties hereto have agreed and do agree as follows:

1. **Definitions.** The terms defined in this Section (except as otherwise expressly provided in this Agreement) for all purposes of this Agreement shall have the respective meanings specified in this Section 1.

a. "**Available Time.**" All of the Stations' advertising time, including without limitation, the minimum avails set forth on Schedule 1. From time to time, Licensee will modify the actual number of inventory avails on the Stations as requested by Entercom, subject to Licensee's approval (which shall not be unreasonably withheld, conditioned or delayed).

b. "**Contract Year.**" A contract year shall be from September 1 through August 31 each year.

c. "**Effective Date.**" September 1, 2012.

d. "**Station Inventory.**" All commercial inventory within the Available Time together with all other advertising availability of the Stations (including without limitation streaming, digital, naming rights and other advertising assets of the Stations).

e. "**Net Revenue.**" Total cash revenue actually received and collected by Entercom from the sale of Station Inventory, net of [REDACTED]

2. **Advertising Assets of the Stations.** During the Term of the Agreement, Licensee shall make available to Entercom all of the Station Inventory. Entercom shall be the



sole representative of Licensee for the sale of Station Inventory, except as required by FCC rules for political advertising or as otherwise required by law. Licensee will provide Entercom with access to all permission based e-mail databases (or Entercom may create, and retain ownership of, such a database if none exists) which may be used by Entercom for permission based client and promotional email campaigns. Entercom shall have the right to enter into a National Sales Representation agreement for the sale of national advertising on behalf of the Stations subject to the reasonable review and approval of such agreement by the Stations (not to be unreasonably withheld, conditioned or delayed). Additionally, upon execution of this Agreement, Licensee shall provide Entercom with a list of exclusive marketing contracts or advertising contracts and Entercom shall not sell any advertising that conflict with such exclusive marketing contracts or advertising contracts (the “**Exclusive Arrangements**”).

### 3. **Term and Termination.**

a. *Term.* The term of this Agreement (the “**Initial Term**”) shall begin on the Effective Date and shall continue for a period of seven (7) years through to August 31, 2019. Except as provided below, Entercom shall have the right to extend the Initial Term for an additional seven (7) years through to August 31, 2026 (the “**Renewal Term**” together with the Initial Term the “**Term**”) by providing written notice to Licensee on or before September 1, 2018; provided that Licensee may reject such renewal election if during the period from September 1, 2017 through August 31, 2018, the aggregate of all payments attributable to such period made by Entercom to Licensee pursuant to Section 4 was not at least [REDACTED]. Licensee must deliver such notice of rejection on or before October 1, 2018.

b. *Termination.* In addition to the termination provisions set forth in Sections 9, 12, 15 and 20.f of this Agreement, this Agreement may be terminated as follows:

i. Effective on or after the third anniversary of the Effective Date, Entercom will have the right to terminate the Agreement (upon 4 months prior notice) if the Net Revenue for the Stations is below [REDACTED] per month for any 3 consecutive months during the Term.

ii. Effective on or after the third anniversary of the Effective Date, Entercom will have the right to terminate this Agreement if Entercom acquires or is in the process of acquiring additional stations in the Gainesville/Ocala market and this Agreement would cause Entercom’s proposed station count (including the Stations) to exceed the FCC ownership limits. Such termination shall be effective immediately prior to the closing of such acquisition (or sooner if necessary for FCC approval); *provided that* to the extent that the termination date is less than four months from the date of notice by Entercom, Entercom shall pay Licensee [REDACTED] per month for each such month (prorated for portions thereof) in which such notice period is less than four months (e.g., if the termination is two months after Entercom provides notice to Licensee, then Entercom will pay Licensee [REDACTED] (being [REDACTED] per month for 2 months)).

iii. Either party (the “**Terminating Party**”) will have the right to terminate the Agreement (upon one month notice) if the other party or its employees or agents shall be accused of, shall have done or shall do any act or thing which is an

offense involving moral turpitude under federal, state or local laws, or which brings any of Licensee, Entercom or their respective employees or agents into public disrepute, contempt, scandal or ridicule, or which might tend to insult or offend the community or any organized group thereof, or which shall tend to reflect unfavorably upon the Terminating Party, or injure the Terminating Party's potential to realize successfully on the other party's obligations hereunder.

iv. In the event that a federal, state or local governmental authority designates a hearing with respect to the continuation or renewal of any license or authorization held by the Licensee necessary for the operation of the Stations or orders the termination of this Agreement and/or the curtailment in any manner material to the relationship between the parties hereto of the provision of advertising time to Entercom hereunder, either the Licensee or Entercom may terminate this Agreement. If the FCC designates the renewal application of the Stations for a hearing as a consequence of this Agreement or for any other reason, or initiates a revocation or other proceeding with respect to the authorizations issued to the Licensee for the operation of the Station, and the Licensee elects to contest the action, then, except as otherwise provided in Section 17.a, the Licensee shall be responsible for its expenses incurred as a consequence of the FCC proceeding.

4. **Compensation.**

a. *Monthly Revenue Share.* All Net Revenue for each calendar month shall be split between Entercom and Licensee in accordance with the following table:

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b. *Monthly Guarantee.*

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c. *Calculation of Net Revenue.* To the extent Entercom utilizes a 'combined' pricing approach for the Stations and the other Entercom stations for any advertising, the rates will be allocated for purposes of calculating Net Revenue according to the ratings delivery of the appropriate demographic, as reasonably determined by Entercom and Entercom shall provide Licensee a copy of such pricing approach.

d. *Payments.* The Monthly Guarantee payments from Entercom to Licensee due under this Agreement shall be made within five (5) business days of the first of each calendar month. Any additional amounts due from Entercom to Licensee pursuant to the Monthly Revenue Share shall be made within fifteen (15) business days of the end of each subsequent calendar month.

For example: Monthly Guarantee payments for September 2012 are due by September 10, 2012, and any additional Monthly Revenue Share for the month of September 2012 are due by October 19, 2012.

Any payments not made within ten (10) business days of due date shall bear interest at a rate of ten percent (10%) per annum. Payments shall be made without a requirement of notice or invoice from Licensee to Entercom.

e. *Recordkeeping.* Entercom shall keep books of account, records, and other pertinent data showing sales made hereunder. Such books of account, records and other pertinent data shall be kept for a period of four (4) years after the end of each Contract Year to which they relate. The Licensee shall be entitled during the Term and within two (2) years after the expiration or termination of this Agreement to inspect and examine all of Entercom's books of account, records, and other pertinent data, so the Licensee can ascertain its share of Net Revenue.

f. *Payment Offsets.*

i. Entercom shall be entitled to an offset (or payment credit) for any advertising provided to the Licensee for broadcast on the Stations which is not broadcast by the Stations because such advertising was preempted; provided, however, that Entercom shall not be entitled to a payment credit for any advertising provided to the Licensee for broadcast on the Stations which is not broadcast because the Licensee reasonably believes such advertising is libelous, obscene or violative of any FCC regulation or policy, was previously rejected by Licensee or conflicts with any exclusive marketing or advertising contracts. Such credit shall equal 70 percent of the net sales amount that would have been generated by the advertising not broadcast. Entercom may apply this offset (or payment credit) against amounts which it owes the Licensee hereunder, including without limitation the Monthly Guarantee.

ii. Entercom shall be entitled to an offset (or payment credit) for all political advertising sold by Licensee for broadcast on the Stations. Such credit shall equal 100 percent of the net sales amount generated by the sale of such advertising. Entercom may apply this offset (or payment credit) against amounts which it owes the Licensee hereunder, including without limitation the Monthly Guarantee.



5. **Unsold / Unused Inventory.** Entercom may use unsold inventory on the Stations to promote events, commerce, clients and other Entercom properties (such as Heart of Florida Perks). Entercom shall not use any unsold inventory to promote products or service in conflict with the Exclusive Arrangements. Entercom will give Licensee the opportunity to use one-half of all unsold/unused inventory on the Stations available to Licensee for the promotion of Licensee and Licensee activities and events (no third party pass through rights).

6. **Other Licensee Obligations.**

a. *STL.* At Entercom's election, Licensee will use reasonable commercial efforts to make available, at an additional cost of [REDACTED] per month to be paid by Entercom to Licensee, one antenna position and related equipment space at Licensee's tower site to be used by Entercom for an STL relay station. Entercom will bear the cost of all approvals, engineering studies, tower studies, and placement and removal of appropriate and approved equipment and will be required to maintain such to all appropriate standards. Licensee shall have the right to reasonably review and approve any equipment installed by Entercom.

b. *News and Weather Services.* Licensee (through its media division) agrees to provide Entercom news and weather services for use by the Entercom Stations. The specific news and weather reports to be provided by Licensee to Entercom shall be determined by mutual agreement of the parties, but shall be substantially consistent with the current amount of news and weather programming airing on other Entercom stations. Licensee shall not receive any additional consideration for the providing of these reports.

c. *Access.* Licensee will use reasonable commercial efforts at no additional expense to Licensee, to introduce Entercom personnel to the appropriate Licensee athletic personnel and IMG sports staff to help create a positive sales environment for the sale of Play by Play programming.

d. *Stations' Personalities.* Licensee will cause the Stations' personalities to be available for client promotional events, remotes, live endorsement advertising and other client needs as reasonably requested by Entercom. This will include the use of the Stations' vehicles, promotional personnel, and air talent at live broadcasts, all on an as agreed upon schedule. To that end, Licensee will maintain, operate and insure the Stations' vehicles at Licensee's sole cost and expense.

e. *Promotions.* Licensee will cause the Stations to execute client and other promotions (giveaways, contests, etc.) at the direction of Entercom, subject to Licensee's consent (which will not be unreasonably withheld, conditioned or delayed). Licensee will broadcast promotional announcements and contest rules as requested by Entercom. Entercom and Licensee will create a 'schedule' of standard contests and giveaways that can be used to both promote the Stations and the Stations' clients.

f. *Facilities Access.* The Licensee shall also provide the personnel and facilities of the Stations to Entercom for the production of commercials.



**7. Station Advertising.**

a. All advertising provided to the Stations by Entercom shall be consistent with Entercom's general standards as consistently applied by Entercom with respect to the Entercom Stations.

b. All traffic logs provided for advertising to be run on the Stations shall be provided and delivered electronically by Entercom to the Stations in a timely fashion, and the Stations' on-air employees shall certify after the fact that all advertising provided for in the log was aired on the Stations at the appropriate times or such times as the advertising was actually aired.

c. Entercom shall provide all traffic personnel, systems and other costs relating to the traffic logs (including the cost of WideOrbit licenses). A comprehensive plan showing how the traffic function will be operated and integrated into the operations of both Entercom and the Stations will be developed by the parties. Entercom shall be responsible for all ad traffic and continuity functions.

**8. Interruption of Normal Operations.** If the Stations suffers loss or damage of any nature to its transmission facilities which results in the interruption of service or the inability of the Stations to operate with its maximum authorized facilities, the Licensee shall immediately notify Entercom. The Licensee shall immediately undertake such repairs as are necessary to restore full-time operation of the Stations with its maximum authorized facilities and shall pursue such repairs with diligence. During any time period when either or both Stations are not operating with their maximum authorized facilities, Entercom shall not be required to pay the Monthly Guarantee amount, but shall continue to pay the monthly revenue share pursuant to the provision of Section 4.a. For purposes of the foregoing, the Monthly Guarantee will be prorated for any partial months.

**9. Condition of Broadcast Equipment.** All equipment necessary for broadcasting by the Stations shall be maintained by Licensee in a condition consistent with good engineering practices and in compliance in all respects with the applicable rules and regulations of the FCC. All capital expenditures reasonably required to maintain the quality of the Stations' signals shall be made at the expense of the Licensee in a timely fashion; provided, however, that the Licensee shall be under no obligation to replace or rebuild the facilities of the Stations in the event that substantial damage occurs to facilities such that the Stations cannot operate at their maximum authorized power on a full-time basis. In the event that the Licensee does not choose to make the capital expenditures necessary to return the Stations to full-time operation at their maximum authorized power, Entercom may terminate this Agreement effective as of the date either or both Stations ceased to operate at maximum authorized power.

**10. Station Expenses / Budget.**

a. *Station Costs.* Licensee will be responsible for all operational costs of the Stations. The Licensee shall also be responsible for all expenses related to the Stations' studios and broadcast transmission, including, but not limited to, tower and studio rent,



maintenance, utilities, telephone, insurance on the facilities, automobile expense, property taxes and income taxes relating to its earnings from this arrangement.

b. *Station Operating Agreements.* During the Term, Licensee have and maintain all agreements necessary for the operation of the Stations consistent with past practices, including without limitation, agreements with Arbitron (for ratings data), ASCAP, BMI, SESAC, Sound Exchange, and iBiquity. Licensee is responsible for fees and expenses relating to such operational agreements. During the Term, Licensee's operating budget for the Stations (including station expenses) will be mutually agreed upon by the parties; provided that Entercom shall not have the right to object to any proposed budget where the monthly expenses are at least equal to [REDACTED]

c. *Licensee Employees.* The Licensee shall be responsible for the salaries, taxes, insurance and related costs for all personnel employed by the Stations and utilized in the management and operation of the Station, including, but not limited to, its General Manager, program director, accounting and clerical personnel, engineer and on-air staff.

d. *Entercom Employees.* Entercom shall be responsible for the salaries, commissions, taxes, insurance and related costs for all Entercom personnel utilized in the sale of advertising time, production of promotional announcements and commercials, billing and accounts receivable collection as well as for any fees due to any national or regional sales representative.

## 11. **Operation of the Station.**

a. *Licensee Control.* The Licensee shall use its reasonable best efforts to market and program the Stations so as to ensure the highest possible audience consistent with the present formats of the Stations. Notwithstanding anything to the contrary in this Agreement, the Licensee shall have full authority and power over the operation of the Stations during the Term of this Agreement. The Licensee shall maintain complete control over the Stations' programming in compliance with the rules and regulations of the FCC and shall be solely responsible for meeting all of the FCC's requirements with respect to its local service obligations, including, but not limited to, its obligation in its absolute discretion to preempt programming, to reject advertising, to broadcast station identifications, to sell political advertising, to maintain its main studio within each Station's principal community contour, to cover local community issues, to maintain the public inspection file and to take any other actions necessary for compliance with federal, state and local laws, including the rules, regulations and policies of the FCC and other governmental authorities. The General Manager of the Stations shall report and be accountable solely to the Licensee and shall direct all day-to-day operations of the Stations.

b. *Entercom's Responsibilities.* During the Term of this Agreement, Entercom shall comply with all sponsorship identification requirements of Section 317 of the Communications Act of 1934, as amended, and Section 73.1212 of the FCC's rules. Entercom shall be responsible for, and shall maintain and deliver to the Licensee, such records and information required by the FCC to be given to Licensee and/or placed in the public inspection files of the Stations pertaining to the broadcast of political advertisements, 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's rules. Entercom shall also consult with the Licensee and adhere strictly to the rules, regulations and policies of the FCC, as announced from time to time, with respect to the carriage of political advertisements and programming (including, without limitation, the rights of candidates relating to "access" and "equal opportunities") and the charges permitted therefor. In addition to the documentation described in this Section 11.b, Entercom will provide to the Licensee such other documentation relating to such advertisements and programming as the Licensee shall reasonably request. The Licensee and Entercom hereby acknowledge that the Licensee's personnel, to the extent required by law, may be involved in the sale of advertising time on the Station.

**12. Format and Hours of Operation.** It is the present intention of the Licensee to maintain the Stations' existing formats and hours of operation. Licensee will not substantially change the programming (personnel, format, staffing) without first consultation with Entercom. In the event Licensee nevertheless materially changes the format of either Station (from Sports Radio and Country, respectively), Entercom may terminate this Agreement on two (2) months days prior written notice to the Licensee, unless Licensee cures such material format change with ten days of receipt of notice from Entercom.

**13. Exclusive Negations / Right To Match.**

i. From the Effective Date until ninety (90) days prior to the end of the Term, Licensee covenants and agrees that it will not, directly or indirectly, negotiate with or enter into any agreement with, any other station regarding a joint sales (or similar) agreement for either or both of the Stations.

ii. In the event Entercom elects the Renewal Term, if at any time during the ninety (90) days prior to the end of the Term through ninety (90) days following the end of the Term, Licensee receives an offer from another party regarding a joint sales (or similar) agreement for either or both of the Stations, Entercom shall have the right to match any such offer within five (5) business days of Licensee's written notification to Entercom of the essential terms of that offer, and in such event, Licensee shall then be obligated to enter into a new agreement with Entercom under the same economic terms as the competing offer (but otherwise in the form of this Agreement). If Entercom does not agree to match the offer, Licensee will have the right to accept the competing offer. The offer notice from Licensee shall disclose all financial terms, the party making such offer, and certification from Licensee that Licensee intends to accept such offer. If Entercom does not agree to match economic terms, Licensee will not accept any offer less favorable to Licensee than the terms previously presented to it without giving Entercom another opportunity to match the alternative financial terms under the same conditions and procedures set forth herein.

**14. Compliance With Law.** Entercom and the Licensee each agree that throughout the Term of this Agreement they will comply with all federal, state and local laws and regulations applicable to the conduct of the Stations' business.



**15. Events of Default: Cure Periods and Remedies.**

a. *Events of Default.* The following shall, after the expiration of the applicable cure periods, constitute Events of Default under the Agreement:

i. Default in Covenants. The default by either party hereto in the material observance or performance of any covenant, condition or agreement contained herein, or if either party shall (a) make a general assignment for the benefit of creditors or (b) file or has filed against it a petition for bankruptcy, for reorganization or an arrangement, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which, if filed against such party, has not been dismissed or discharged within sixty (60) days thereof; or

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

b. *Cure Periods.* An Event of Default shall not be deemed to have occurred until twenty (20) business days after the non-defaulting party has provided the defaulting party with written notice specifying the event or events that if not cured would constitute an Event of Default and specifying the actions necessary to cure within such period. This period may be extended for a reasonable period of time if the defaulting party is acting in good faith to cure and such delay is not materially adverse to the other party.

c. *Termination Upon Default.* Upon an Event of Default, the non-defaulting party may terminate this Agreement and/or obtain any and all remedies available to it at law and in equity.

d. *Obligations Upon Termination.* Upon termination, Entercom shall pay to the Licensee all compensation owed to the Licensee through the date of termination. All such compensation owed to the Licensee upon termination of this Agreement shall be paid to the Licensee by Entercom promptly upon the determination of the amount of compensation owed.

e. *Cooperation Upon Termination.* If this Agreement shall be terminated for whatever reason, the parties agree to cooperate with each other to take all actions necessary thereto and to enable all advertising contracts then outstanding to be fulfilled by Licensee. With respect to such contracts, Licensee shall be entitled to 100% of Net Revenue for all periods from and following the termination.

**16. Representations and Warranties.**

a. *Licensee's Representations, Warranties and Covenants.* The Licensee makes the following further representations, warranties and covenants:

i. Qualification / No Breach. Licensee represent that it is legally qualified, empowered, and able to enter into this Agreement and that the execution,



delivery and performance hereof shall not constitute a breach or violation of any agreement, contract or other obligation to which Licensee is subject or by which it is bound.

ii. Authorizations. The Licensee owns and holds all licenses and other permits and authorizations material to the operation of the Stations as presently conducted (including licenses, permits and authorizations issued by the FCC), and such licenses, permits and authorizations will be in full force and effect for the entire Term, unimpaired by any acts or omissions of the Licensee, its principals, employees or agents. There is not now pending, or to the best knowledge of Licensee' threatened, any action by the FCC or other party to revoke, cancel, suspend, refuse to renew or modify adversely any of such licenses, permits or authorizations, and, no event has occurred that allows, or after notice or lapse of time or both would allow, the revocation or termination of such licenses, permits or authorizations or the imposition of any restriction thereon of such a nature that may limit the operation of the Stations as presently conducted. The Licensee has no reason to believe that any such license, permit or authorization will not be renewed during the Term of this Agreement in its ordinary course. The Licensee is not in violation of any statute, ordinance, rule, regulation, order or decree of any federal, state, local or foreign governmental agency, court or authority having jurisdiction over it or over any part of its operations or assets, which default or violation would have a material adverse effect on the Licensee's ability to perform this Agreement.

iii. Filings. All reports and applications required to be filed with the FCC (including ownership reports and renewal applications) or any other governmental agency, department or body in respect of the Stations have been, and in the future will be, filed in a timely manner and are and will be true and complete and accurately present the information contained therein. All such reports and documents, to the extent required to be kept in the public inspection files of the Stations, are and will be kept in such files.

iv. Facilities. The Stations presently operate in accordance with the authorizations issued by the FCC. The Stations' facilities will be maintained at the expense of the Licensee and will comply and be operated, in all material respects, in accordance with good engineering standards necessary to deliver a high quality technical signal to the areas served by the Stations and with all applicable laws and regulations (including the requirements of the Communications Act of 1934, as amended, and the rules, regulations, policies and procedures of the FCC promulgated thereunder). Subject to Section 9 herein, all capital expenditures reasonably required to maintain the quality of the Stations' signal shall be made promptly at the expense of the Licensee.

v. Title to Properties. The Licensee has, and will throughout the Term maintain, good and marketable title to all of the assets and properties used in the operation of the Stations, free and clear of any liens, claims or security interests, except for any liens, claims or security interests that would not adversely affect the Licensee's performance hereunder or the business and operations of Entercom permitted hereby. The Licensee will not dispose of, transfer, assign or pledge any such asset, except with the prior written consent of Entercom, if such action would affect adversely the



Licensee's performance hereunder or the business and operations of Entercom permitted hereby.

vi. Insurance. The Licensee will maintain in full force and effect throughout the Term of this Agreement 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, media liability and such other insurance as may be required by law) and in such amounts and on such terms as is conventionally carried by broadcasters operating radio stations with facilities comparable to those of the Stations. All such insurance policies (other than workers compensation) shall list "Entercom Gainesville, LLC and its affiliated entities" as an additional insured. Any insurance proceeds received by the Licensee in respect of damaged property will be used to repair or replace such property so that the operations of the Stations conform with this Agreement.

b. *Entercom's Representations, Warranties and Covenants*. Entercom makes the following further representations, warranties and covenants:

i. Qualification / No Breach. Entercom represent that it is legally qualified, empowered, and able to enter into this Agreement and that the execution, delivery and performance hereof shall not constitute a breach or violation of any agreement, contract or other obligation to which Entercom is subject or by which it is bound.

ii. Compliance. Entercom shall in all material respects comply with all laws and governmental regulations, rules, policies and procedures relating to any advertising or promotional matter provided by Entercom to the Licensee for broadcast on the Stations.

#### 17. **Indemnification.**

a. *Entercom Indemnification*. Entercom shall indemnify, defend, and hold and save the Licensee and its affiliates, successors and assigns, and their respective officers, directors, members, manager, employees and agents, harmless from and against any and all demands, claims, actions and causes of action, losses, liabilities, obligations, damages, FCC forfeitures, and costs and expenses (including attorneys fees) of every kind, nature and description (collectively "**Damages**") (including without limitation libel, slander, illegal competition or trade practice, infringement of trademarks or program titles, violations of rights of privacy, and infringement of copyrights and proprietary rights) asserted against, imposed on or incurred by the Licensee arising out of or in connection with or resulting from: (i) a breach or violation of any warranty, representation, covenant or obligation of Entercom under this Agreement, (ii) any advertising or promotional matter provided by Entercom to the Licensee which is broadcast on the Stations and which has not been changed or modified by the Licensee/s General Manager, or (iii) any actions or omissions of Entercom or any of its agents or employees under this Agreement.



b. *Licensee Indemnification.* To the extent permitted by law without waiving or limiting any defenses of sovereign immunity provided by Section 768.28, Florida Statutes, the Licensee shall indemnify, defend, and hold and save Entercom and its affiliates, successors and assigns, and their respective officers, directors, members, manager, employees and agents, harmless from and against any and all Damages asserted against, imposed on or incurred by Entercom arising out of or in connection with or resulting from: (i) a breach or violation of any warranty, representation, covenant or obligation of the Licensee under this Agreement, (ii) any programming matter broadcast by the Licensee on the Stations, or (iii) any actions or omissions of the Licensee or any of its agents or employees under this Agreement. Nothing set forth in any provision of this Agreement shall mean or be construed to mean that the Licensee has waived, altered or expanded the limitations or provisions of Section 768.28, Florida Statutes regarding Licensee's sovereign immunity.

c. *Procedure for Indemnification.* If the Licensee or Entercom believes that it has suffered or incurred any Damages, it shall promptly notify the other party in writing. The failure to give such notice within a reasonable time shall relieve the indemnifying party of liability only to the extent that its ability to defend any such claim is materially prejudiced thereby. Promptly after receipt of a notice of a third party claim, the indemnifying party shall assume defense of such claim with counsel reasonably acceptable to the indemnified party. If the indemnifying party fails, within a reasonable time after receipt of notice of a third party claim, to assume the defense of such claim, the indemnified party shall have the right to undertake the defense, compromise and settlement of such third party claim at the sole expense of the indemnifying party. If the indemnified party in its sole discretion elects, it may, upon notice to the indemnifying party, employ separate legal counsel and participate in the defense of a third party claim, and the fees and expenses of such counsel shall be borne by the indemnified party.

18. **Coordination.** The parties agree that continuing communication is necessary in order to maximize the sales opportunities for the Station. Accordingly, it is agreed that the representatives of the Licensee and Entercom will meet on a regular basis to discuss the progress and opportunities arising in connection with this Agreement. Further, Licensee employees will coordinate with Entercom employees on executing ad traffic and continuity functions as contemplated by Section 7.c. Licensee will cooperate with Entercom to identify and develop program features on the Stations and the Stations' websites which can be sold by Entercom.

19. **Right of First Refusal.** To the extent permitted by law, if Licensee desires to sell or transfer either or both Stations, pursuant to a bona fide offer from a third party, Licensee shall give written notice to Entercom (the "**Offer Notice**") of its intention to do so and shall first offer to sell such assets to Entercom as provided in this Section 19. Such notice shall name the proposed transferee, the exact interest to be transferred, the price and the terms of payment and any other terms or conditions of the third party offer. Entercom shall have two weeks from receipt of the Offer Notice (the "**Offer Period**") to elect to purchase such interest for the cash consideration stated in the Offer Notice and on the same payment terms as stated in the Offer Notice, with such other terms as are reasonable and customary in the radio industry for the sale of radio stations. If Entercom does not elect to exercise this right, Licensee shall have the right, for a period of one (1) months from the expiration of the Offer Period (the "**Sale Period**") to apply to the FCC for consent to the proposed transfer to the third party named in the Offer Notice



at the price and on the terms disclosed on the Offer Notice. If Licensee does not apply for FCC consent to such assignment within the Sale Period, then Licensee must again comply with the provisions of this Section 19.

**20. Miscellaneous.**

a. *No Partnership or Joint Venture Created.* Nothing in this Agreement shall be construed to make the Licensee and Entercom partners or joint venturers or to afford any rights to any third party other than as expressly provided herein.

b. *Modification and Waiver.* No modification or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing and signed by the party adversely affected by the waiver or modification, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

c. *No Waiver; Remedies Cumulative.* No failure or delay on the part of the Licensee or Entercom 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 the Licensee and Entercom herein provided are cumulative and are not exclusive of any right or remedies which it may otherwise have.

d. *Construction.* This Agreement shall be construed in accordance with the laws of the State of Florida, and the obligations of the parties hereto are subject to all federal, state or municipal laws or regulations now or hereafter in force and to the regulations of the FCC and all other governmental bodies or authorities presently or hereafter to be constituted.

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

f. *Successors and Assigns.* This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including, without limitation, any assignee of the FCC authorizations for the Stations; provided, however, that neither party may assign its rights and obligations under this Agreement without the prior written approval of the other party which approval may be given or denied at the sole discretion of such party. To the extent that a party withholds consent to a proposed assignment, the party seeking the assignment may elect to terminate this Agreement upon written notice to the other party.

g. *Counterpart Signatures.* This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatory to the original or the same counterpart. This Agreement shall be effective as of the date first above written.

h. *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed given when delivered by hand or by facsimile transmission or mailed by registered or certified mail (return receipt requested), postage prepaid, or by a

reputable overnight delivery service to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to Licensee, to:                   The University of Florida  
2208 Weimer Hall  
Gainesville, FL 32606  
Attention: Randy Wright

With a copy to:                   The University of Florida  
Office of the Vice President and General Counsel  
123 Tigert Hall  
PO Box 113125  
Gainesville, FL 32611  
Attention: W. William Li

If to Entercom, to:               Entercom Gainesville, LLC  
3600 N.W. 43<sup>rd</sup> Street Building B  
Gainesville, FL 32606  
Attention: Market Manager  
Fax No.: (352) 377-1884

*With a copy to:*               Entercom Communications Corp.  
401 City Avenue, Suite 809  
Bala Cynwyd, PA 19004  
Attention: Legal Dept - Gainesville  
Fax No.: (610) 660-5641

i. *Entire Agreement.* This Agreement embodies the entire agreement between the parties, and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof. No alteration, modification or change of this Agreement shall be valid unless embodied in a like written instrument.

j. *Severability.* The event that any of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable 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.

***[Remainder of Page Blank]***



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

**The University of Florida Board of Trustees**

**Entercom Gainesville, LLC**

By: John W. Wright II  
Name: John W. Wright II  
Title: Dean, College of Journalism & Communication

By: D. O'Neil  
Name: DICK O'NEIL  
Title: VP/General Manager



## SCHEDULE 1

