

EXECUTION COPY

LOCAL PROGRAMMING AND MARKETING AGREEMENT

THIS LOCAL PROGRAMMING AND MARKETING AGREEMENT (this "Agreement") is made as of December 3, 2015, between CBS Radio East Inc. and CBS Radio Inc. (together, "Licensee") and Bloomberg Communications, Inc. ("Programmer").

RECITALS

A. Licensee owns and operates the following radio stations pursuant to licenses issued by the Federal Communications Commission ("FCC"): WNEW-FM, 99.1 MHz, FCC Facility ID 72177, licensed to Bowie, Maryland ("WNEW") and a WJZ-FM HD2, 105.7 MHz, FCC Facility ID 1916, licensed to Catonsville, Maryland ("Baltimore HD Channel" and together with WNEW, collectively, the "Station").

B. Licensee desires to obtain programming for the Station, and Programmer desires to provide programming for broadcast on the Station on the terms set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, taking the foregoing recitals into account and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Term. The term of this Agreement (the "Term") will begin on January 4, 2016, and will continue until the date five (5) years thereafter, unless earlier terminated in accordance with the terms of this Agreement (or extended by mutual written agreement). Notwithstanding the foregoing, either party may terminate this Agreement effective at any time after January 3, 2018 by providing not fewer than one hundred twenty (120) days prior written notice of such termination. For the avoidance of doubt no such termination shall be effective prior to January 4, 2018.

2. Programming.

(a) During the Term, Programmer shall purchase from Licensee airtime on the Station for the price and on the terms specified below, and shall transmit to Licensee programming that it produces, owns, has produced on its behalf, or has required the requisite rights via license or other legal means (the "Program" or "Programs," as further described in Exhibit A attached hereto) for broadcast on the Station twenty-four (24) hours per day, seven (7) days per week, excluding (a) downtime occasioned by routine maintenance consistent with prior practice; (b) once per hour as close to the top of the hour as possible to allow Owner to insert the FCC required station identification; (c) the period from 6:00 a.m. to 7:00 a.m. each Sunday morning and any other times mutually agreeable to Owner and Programmer during which time Owner may broadcast programming designed to address the concerns, needs and issues of the Station's listeners; (d) times when Programmer's programs are not accepted or are preempted by Owner in accordance with this Agreement, including but not limited to for sports related preemptions as set forth in Exhibit A attached hereto ("Sports Preemptions"); (e) two (2) locally produced morning sports reports per hour each day (Monday-Friday, 5AM ET to 10AM ET) of approximately :90 seconds in length times to be produced by station talent from Owner's Station WJFK-FM, WJZ-FM or such other Owner radio station as mutually agreed by the parties; and (f) when the Station is not broadcasting because of Force Majeure Events, as defined herein (the "Broadcasting Period").

(b) Programmer will transmit, at its own cost, its Programs to the Station's transmitting facilities in a manner that ensures that the Programs reasonably meet technical and quality standards at least equal to those of the Station's broadcasts prior to commencement of the Term. Programmer shall not, without the prior written consent of Licensee, broker, and the Programs shall not include (i) blocks of time in excess of five (5) minutes from a third party or (ii) blocks of time provided by a radio or television station in the Washington, DC Nielsen audio, other than a CBS owned or operated station(s). For the avoidance of doubt, Programmer shall ensure that all Programs, including any third party blocks of time (whether or not consented to by Licensee), conform to all agreements, broadcasting policies, laws and rules as provided herein.

(c) In return for the payments to be made by Programmer hereunder, subject to the provisions of this Agreement, Licensee shall, with Programmer's consent, (a) during the Term, broadcast the Programs on the Station and (b) from on or about January 4, 2016 through the end of the Term, rebroadcast the signal of the WNEW on the Baltimore HD Channel. The station identification announcements in the Programs provided by Programmer as set forth in this Agreement shall identify the call letters and other information of the Station and the Baltimore HD Channel as required by the rules and regulations of the FCC.

3. Broadcasting. As consideration for all terms and conditions set forth herein, Licensee shall broadcast the Programs Station, subject to the provisions of Section 6 below. For the purposes of clarification, Programmer acknowledges that this Agreement covers broadcast of the Program on WNEW-FM but does not include broadcast of the Program on any HD side channels associated with WNEW (all of which are retained by Licensee to program in its sole discretion).

4. Advertising. During the Term (subject to Section 9(a) and Exhibit A attached hereto), Programmer will be exclusively responsible for the sale of advertising on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to realize all such collections. All contracts for advertising on the Station which may be entered into by Programmer during the Term shall terminate upon the termination of this Agreement. Programmer may employ and shall be responsible for the salaries, benefits, employer taxes, insurance and related costs of employment of personnel for the sale of advertising time and for the collection of accounts receivable with respect to commercial advertisements broadcast on the Station. For the avoidance of doubt, Programmer shall be exclusively responsible for all traffic services related to the Programs (i.e., the commercial advertisements sold by Programmer shall be included in the Programs delivered to Licensee).

5. Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee as set forth on Exhibit B attached hereto.

6. Control. Notwithstanding anything to the contrary in this Agreement, and subject to all terms and conditions set forth herein, Licensee shall have full authority, power and control over the operation of the Station and over all persons working at the Station during the Term. Without limiting the generality of the foregoing, Licensee will: (1) employ a manager for the Station, who will report and be accountable to Licensee and will direct the day-to-day operations of the Station, and who shall have no employment, consulting, or other relationship with Programmer, (2) employ a second employee for the Station, who will report and be solely accountable to the manager, and (3) retain control over the policies, programming and operations of the Station. At no time during the Term shall Programmer or its employees or agents represent, hold out, describe or portray Programmer as the licensee or owner of the Station. Nothing contained herein shall prevent Licensee from: (a) rejecting or refusing programs which Licensee reasonably believes in its sole and good faith discretion to be contrary to the public interest, the Communications Act of 1934, as amended (the "Communications Act"), or the FCC's rules, regulations

and policies (the "Rules," and together with the Communications Act, the "Communications Laws"), or (b) substituting programs which Licensee reasonably believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. Without limiting the preceding sentence, Licensee reserves the right to: (i) refuse to broadcast any Program containing matter which Licensee reasonably believes violates any right of any third party or which constitutes a personal attack, or which does not meet the requirements of the rules, regulations, and policies of the FCC, (ii) preempt any Program in the event of a local, state, or national emergency, or (iii) delete any commercial announcements that do not comply with the requirements of the FCC's sponsorship identification policy. Programmer will immediately serve Licensee with notice and a copy of any letters of complaint it receives concerning any Program for Licensee review and inclusion in its public inspection file. Programmer shall cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee's instructions. In furtherance of the foregoing, Licensee may take any other actions reasonably necessary to ensure the Station operations comply with the laws of the United States, the laws of the District of Columbia, the Communications Laws (including the prohibition on unauthorized transfers of control), and the rules, regulations and policies of other federal government authorities, including the Federal Trade Commission and the Department of Justice. Licensee may preempt, reject or otherwise refuse to broadcast any Program under this Section 6 without reduction or offset in the payments due Licensee under this Agreement; however, Licensee expressly agrees that its right of preemption shall not be exercised for the commercial purposes of Licensee.

7. Music Licenses. During the Term, Programmer will obtain and maintain any and all necessary music licenses with respect to the Programs, including ASCAP, BMI and SESAC. Programmer shall be responsible for timely paying all costs, including fees to ASCAP, BMI and SESAC, attributable to the Programs broadcast on the Station and rebroadcast on the Baltimore HD Channel. All Programs, including music supplied therein, supplied by the Programmer shall be (i) licensed by a music licensing agent such as ASCAP, BMI, or SESAC, as appropriate, (ii) in the public domain or (iii) cleared at the source by Programmer. Licensee shall not be obligated to pay any music licensing fees or other similar expenses required in connection with the material broadcast by Programmer on the Station and the Baltimore HD Channel. Programmer shall not deliver for broadcast on the Station and the Baltimore HD Channel any material in violation of the Copyright Act or the rights of any person.

8. Programs.

(a) Programmer shall ensure that the contents of the Programs conform to all Communications Laws (as defined herein), to its own advertising guidelines which may be updated from time to time in Programmer's sole discretion, and to the "Program Standards" attached hereto as Exhibit C and incorporated herein. Programmer shall not air any contests, sweepstakes, advertisements that pertain to gambling or political spots during any Program without Licensee's prior written consent.

(b) Programmer shall upon reasonable written request by Licensee, provide other information to enable Licensee to prepare other records, reports and logs required by the FCC or other local, state or federal governmental agencies. Licensee may amend or update the Program Standards in its sole discretion.

(c) Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC. During the Term, Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with the political broadcasting provisions of the FCC's rules, the Communications Act of 1934, as amended, and federal election laws. Programmer shall release advertising availabilities to Licensee during the Broadcasting Period as necessary to permit Licensee to comply with the political broadcast rules of the FCC; provided, however,

that revenues received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer. Programmer agrees that it will not accept any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with applicable law and the rules of the FCC. Programmer shall at all times comply with the requirements of Sections 317 and 507 of the Communications Act and the related FCC rules.

(d) Licensee acknowledges that the names "Bloomberg," "Bloomberg Radio," and "WBRR," and any variations or derivatives thereof, Bloomberg's confidential information (as defined herein), the entire contents of the Programs, Bloomberg's marks, patents, database rights and all other types of proprietary rights, foreign or domestic, held by Bloomberg and its affiliated companies ("Bloomberg Items") shall remain Bloomberg's sole and exclusive property and that Licensee shall have no proprietary rights in and shall acquire no proprietary rights to the Bloomberg Items by virtue of this Agreement. All present and future rights in Bloomberg Radio content and the Programs not herein specifically granted to Licensee are reserved by Programmer, its affiliated companies and its licensors and may be exercised and exploited by Bloomberg during the Term hereof, freely and without limitation or restriction. Programmer shall have sole control, editorial or otherwise, over the Bloomberg Items.

(e) Except in the case of standard news coverage, Programmer's content is to be principally in the English language. To the extent that Programmer broadcasts these Programs that are not in the English language, Licensee may retain an interpreter or translator, at Programmer's expense, to preview (if prerecorded) or to randomly monitor the broadcast of such non-English content, and may request that Programmer provide summaries or transcripts of such content, translated into English. Licensee may review, on a confidential basis, any programming material relating to Programs as it may reasonably request, solely for the purpose of reviewing the Programmer's compliance with applicable laws and regulations and Station policies. Any material requested by Licensee shall be delivered to the Station at least twenty-four (24) hours before the next broadcast relating to such material. Any material deviation when a Program is actually broadcast from the information provided about a Program prior to broadcast, without Licensee's prior consent, shall be deemed an incurable Event of Default. In addition, Except in the case of standard news coverage, Programmer shall promptly (but no later than fifteen (15) days following receipt thereof) provide Licensee with copies of all correspondence received by Programmer relating to the Station's broadcasts and Programming from any federal, state or local government or regulatory entity or member of the public.

(f) Programmer agrees to deliver to Licensee within fifteen (15) business days of Licensee's written request, a certification from a senior executive officer of Programmer certifying that (i) all Programs comply with the requirements of this Agreement, including the relevant Program Standards, (ii) Programmer has complied with each of its obligations under this Agreement, and (iii) Programmer has made each of its content providers, if any, aware of the Program Standards, and (iv) the Programmer has not received notice and does not otherwise possess information or knowledge of any allegation, action, claim, or enforcement proceeding related to offensive, deceptive, fraudulent, or illegal activities that has been made, lodged, or filed against any individual or entity whose program material the Programmer has used in any Program.

9. Expenses. During the Term, Programmer will be responsible for (i) the salaries, taxes, insurance and other costs for all personnel used in the production of the Programs supplied to Licensee, and (ii) the costs of delivering the Programs to Licensee. Licensee will pay for its employees contemplated by Section 6, maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Station's broadcast operations in accordance with FCC rules and

policies and applicable law, and all utilities supplied to its main studio and transmitter sites. Licensee will provide all personnel necessary for the broadcast transmission of the Programs (once received at its transmitter site) and will be responsible for the salaries, taxes, insurance and related costs for all such personnel.

10. Call Signs. During the Term, Licensee will retain all rights to the call letters of the Station or any other call letters which may be assigned by the FCC for use by the Station, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC.

11. Maintenance. Subject to Section 19, during the Term, Licensee shall use commercially reasonable efforts to (a) maintain the operating power of the Station and the Baltimore HD Channel and (b) repair and maintain the towers and transmitter sites and equipment of the Station and the Baltimore HD Channel, in each case, consistent with Licensee's past practice. Licensee may change the Station's transmitter locations, power, height of antenna, territory, or frequency, so long as the value of the Station's facilities to Programmer is not materially less than as of the date of this Agreement. Programmer agrees that for the purposes of this Section 11 so long as the population coverage of the Station is the same or greater than as of the date of this Agreement, then such change in facilities by Licensee shall not be deemed to be a material reduction in the value of the station's facilities.

12. Representations. Programmer and Licensee each represents and warrants to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound; and (v) it shall comply with all applicable laws and regulations in fulfilling its obligations set forth herein.

13. Events of Default; Termination.

(a) The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (i) Programmer fails to timely make any payment required under this Agreement or (ii) Programmer fails to observe or perform any other obligation contained in this Agreement in any material respect. The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (i) Licensee fails to observe or perform any obligation contained in this Agreement in any material respect or (ii) Licensee breaches any representation or warranty made by it under this Agreement.

(b) Notwithstanding the foregoing, (i) any Event of Default that is a Payment Default will not be deemed to have occurred until five (5) business days after Licensee has provided Programmer with written notice specifying the Payment Default and such Payment Default remains uncured, and (ii) any Event of Default that is not a Payment Default and that is capable of being cured will not be deemed to have occurred until fifteen (15) calendar days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured. Upon the occurrence of a curable Event of Default, and in the absence of a timely cure pursuant to this Section, the non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party. Upon the occurrence of an incurable Event of Default, the

non-defaulting party may terminate this Agreement, effective immediately upon written notice to the defaulting party.

(c) In connection with a Station Transfer (as defined below), Licensee may terminate this Agreement upon written notice to Programmer, such notice to be delivered to Programmer as soon as practicable but in any event no less than forty-five (45) days in advance of the effective date of termination.

(d) If this Agreement is terminated for any reason, the parties agree to cooperate with one another in good faith and to take all actions necessary to rescind this Agreement and return the parties to the *status quo ante*. Termination of this Agreement shall not relieve any party from liability for breach of this Agreement.

14. Indemnification.

(a) Programmer shall indemnify, defend, protect and hold harmless Licensee and Licensee's shareholders, officers, directors, employees, agents, partners, affiliates, successors and assigns from and against all losses and claims (including costs of reasonable investigation and defense and attorneys' and other professionals' fees) arising from or relating to (i) the Programmer's use of the Station or the Baltimore HD Channel, (ii) Programmer's breach of any representation, warranty, covenant or other agreement in this Agreement, or (iii) the transmission of Programs on the Station or the Baltimore HD Channel or the Programmer's transmission of the Station's signal over the World Wide Web or any other technology in accordance with Section 24. Without limitation of the generality of the preceding sentence, Programmer will indemnify and hold Licensee and Licensee's shareholders, officers, directors, employees, agents, partners and affiliates harmless from and against all liability arising from or relating to the Programs, including without limitation liability for libel, slander, infringement of copyright or other intellectual property right (including music licensing rights), violation of rights of privacy or proprietary rights or violation of FCC rules, regulations or policy or applicable Law and for any other claims of any nature, including without limitation any investigation or fines or forfeiture imposed by the FCC for violation of any FCC rule, regulation or policy, including without limitation, those relating to lotteries or games of chance, obscenity or indecency, broadcast hoaxes, "personal attacks," or the adequacy of sponsorship identification.

(b) Licensee shall indemnify and hold Programmer harmless for and against any claims losses, costs, liabilities, damage, FCC forfeitures, and expenses (including court costs and reasonable legal fees) arising from the broadcast of Licensee's programming on the Station including, without limitation, libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles violation of any FCC rule, regulation or policy, including without limitation, those relating to lotteries or games of chance, obscenity or indecency, broadcast hoaxes, "personal attacks," or the adequacy of sponsorship identification obligations under this Section.

(c) No expiration or termination of this Agreement shall terminate the indemnification obligations of either party hereunder.

15. Assignment. Either party may assign this Agreement to an entity controlling, controlled by or under common control with such party without the consent of the other party provided the assigning party provides the other party with prompt written notice thereof. In addition, Licensee may assign all or the relevant portion of this Agreement without the consent of Programmer in connection with the transfer of the FCC license for the Station or all or substantially all of the assets of the Station ("Station Transfer"), including a collateral assignment to any lender or other person providing financing to the Licensee or the Licensee's affiliates. Neither Licensee nor Programmer may otherwise assign this Agreement without the prior written consent of the other party hereto. The terms of

this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns. Assignment of this Agreement pursuant to a Station Transfer shall relieve Licensee of any obligation or liability under this Agreement with respect to the Station. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

16. Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal, or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. The parties agree that Licensee may file a copy of this Agreement with the FCC, and that Licensee shall place a copy of this Agreement in the Station's public inspection file.

17. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Programmer:

Bloomberg L.P.,
731 Lexington Avenue,
New York, NY 10022,
Attention: General Counsel

If to Licensee:

CBS Radio Inc.
271 Avenue of the Americas, 44th Floor
New York, NY 10020
Attention: General Counsel

18. Miscellaneous.

(a) This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. Faxed or scanned (e.g., PDF) copies of this Agreement and faxed or scanned (e.g., PDF) signature pages shall be binding and effective as to all parties and may be used in lieu of the original Agreement, and, in particular, in lieu of original signatures, for any purpose whatsoever. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of New York without giving effect to the choice of law provisions thereof. The parties hereby agree that any action or proceeding arising out of or relating to this Agreement shall be brought exclusively in the state or federal courts located in the City of New York, irrevocably submit to the exclusive jurisdiction of any such court and waive any objection that such party may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and

agree not to plead or claim the same. Each party agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. This Agreement (including the Exhibits hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof.

(b) No failure or delay on the part of Licensee or Programmer in exercising any right or power under this Agreement 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 parties to this Agreement are cumulative and are not exclusive of any right or remedies which either may otherwise have.

(c) The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

19. Force Majeure and Facilities Upgrades. The failure of Licensee to broadcast the Programs on the Station or the Baltimore HD Channel due to (i) facility maintenance, repair or modification ("Repair Event") or (ii) any reason out of Licensee's reasonable control (a "Force Majeure Event"), shall not constitute a breach of this Agreement, nor an Event of Default, by Licensee, and Licensee shall not be liable to Programmer therefor; provided, however, that Programmer shall receive a pro rata credit for the fees that it has paid to Licensee under this Agreement in accordance with the rates set forth on Exhibit B for any time the Programs are not broadcast on the Station due to a Repair Event or Force Majeure Event. Notwithstanding the foregoing, Programmer shall not receive a pro rata credit for a Repair Event involving the Station that occurs between the hours of 12:00 A.M. and 5 A.M. There shall be no pro rata credit if the Programs are not broadcast on the Baltimore HD Channel due to a Repair Event or Force Majeure Event. In the event of a Force Majeure Event involving the Station or the Baltimore HD Channel, Licensee may terminate this Agreement effective immediately upon written notice to Programmer.

20. Certifications. Licensee certifies that it maintains ultimate control over the Station's facilities including, specifically, control over the Station's finances, personnel and programming. Programmer certifies that this Agreement complies with the provisions of 47 C.F.R. Sections 73.3555(a) and (c).

21. Payola. Programmer agrees that it will not accept any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or from including, without limitation, a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements between Programmer and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such requirements. Programmer agrees to annually, or more frequently, at the request of Licensee, execute and provide Licensee with a sworn statement certifying compliance with this Section. Failure by Programmer to comply with any of the requirements of this Section 21 shall constitute a material breach by Programmer, for which Licensee may immediately terminate this Agreement.

22. Nondiscrimination. In accordance with Paragraphs 49 and 50, of United States Federal Communications Commission Report and Order No. FCC 07-217, the Programmer will not discriminate in any contract for advertising on the basis of race or ethnicity, and all such contracts will be evaluated, negotiated and completed without regard to race or ethnicity. Failure by Programmer to comply with any

of the requirements of this Section 23 shall constitute a material breach by Programmer, for which Licensee may immediately terminate this Agreement.

23. Insurance. Programmer shall at all times during the Term of this Agreement, at its own cost and expense, carry and maintain the following insurance coverage:

(a) Statutory Workers' Compensation including Employer's Liability Insurance, subject to statutory limits, affording coverage under the Workers Compensation laws of the District of Columbia. Programmer will cause, if allowed by law, its workers' compensation carrier to waive insurers' right of subrogation with respect to the Station, CBS Radio Inc., CBS Corporation, and all of their respective partners and affiliated companies.

(b) Commercial General Liability Insurance for limits of not less than \$2,000,000.00 per occurrence Bodily Injury and Property Damage combined; \$2,000,000.00 per occurrence Personal and Advertising Injury; \$2,000,000.00 aggregate Products and Completed Operations Liability; \$200,000.00 Fire Legal Liability, and \$2,000,000.00 general aggregate limit per event, which can be satisfied through a combination of primary and umbrella policies.

(c) Errors and Omissions/Professional Liability insurance covering errors and omissions of the Programmer with limits of not less than Five Million Dollars (\$5,000,000) per occurrence including coverage for contractual liability with respect to liability assumed by Programmer hereunder. Such insurance shall provide an extended claims reporting period of not less than three (3) years after the termination of this Agreement.

(d) Umbrella Liability Insurance at not less than \$4,000,000.00 limit providing excess coverage over all limits and coverages noted in paragraphs (b) and (c) above. This policy shall be written on an occurrence basis.

(e) The policies under (b), (c), and (d) and above shall name Station WNEW-FM, the Baltimore HD Channel, CBS Radio Inc., CBS Radio East Inc., CBS Corporation and their respective partners, subsidiaries and affiliates as "Additional Insureds" with respect to the liabilities assumed herein by Programmer.

(f) Programmer will deliver to Licensee satisfactory evidence of the afore-described insurance coverage on a standard Accord certificate. All required insurance will be placed with carriers licensed to do business in the state where the Station is located and rated no lower than A- in the most current edition of A.M. Best's Property Casualty Key Rating Guide and will provide thirty (30) days written notice of cancellation or non-renewal which notice shall be forwarded to Licensee.

24. Internet Streaming. With the exception of Licensee sports programming broadcast by Programmer as set forth in Exhibit A which Programmer acknowledges it may not use in any way on Other Technology, Programmer may stream Programs or the Station's signal over the internet via the World Wide Web or any other technology known or yet unknown ("Other Technology"); provided, however, that Programmer shall be responsible for all licenses, consents, clearances, costs, fees and expenses, including public performance licenses and union fees, in connection with Programmer's use of any Licensee content on such Other Technology and shall indemnify, defend and hold Licensee harmless from any and all claims that arise out of or result from Programmer's transmission of the Program via Other Technology. Programmer shall obtain and maintain music licenses with the applicable music licensing organizations, including Sound Exchange, and shall be responsible for timely paying all costs attributable to the Programs that are delivered by Programmer by any means permitted in this Section 24.

25. Sports Programming. Licensee and Programmer acknowledge that the existing play-by-play sports programming contracts causing the Sports Preemptions set forth in Exhibit A will expire on the dates set forth in Exhibit A. In the event that Licensee decides to renew such play-by-play agreements, Programmer agrees to engage in good faith discussions with Licensee regarding continuation of carriage of certain Sports Preemptions.

26. Exclusive Negotiation. Licensee that if Programmer desires to continue to broadcast the Programs on a radio station in the Washington, DC or Baltimore, MD Nielsen audio market after the expiration of this Agreement, then Programmer shall so notify Licensee, in writing, at least ninety (90) days prior to the expiration of the Term. Upon such notification, for at least the following thirty (30) days, Programmer shall negotiate in good faith exclusively with Licensee concerning continuation of this Agreement.

[SIGNATURE PAGE FOLLOWS]

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




LICENSEE:

CBS RADIO INC.

By: _____

Name: ANDRE FERNANDEZ

Title: PRESIDENT

PROGRAMMER:

BLOOMBERG COMMUNICATIONS INC.

By: _____

Name: _____

Title: _____

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

LICENSEE: CBS RADIO INC.

By: _____

Name: _____

Title: _____

PROGRAMMER: BLOOMBERG COMMUNICATIONS INC.

By: *Jackie Kelley*

Name: *Jackie Kelley*

Title: *COO Bloomberg Media*

EXHIBIT A

Programs

- 1) The Programs to be broadcast on the Station will be "Bloomberg Radio" which is a 24 hour radio station format providing business and global news programming powered by the Bloomberg Professional Service. The Programs will lead with financial news while offering local, national and international news reports in each market it serves. Along with financial market updates "Bloomberg Radio" will include interviews with corporate executives, economists and industry analysts on the days market news.
- 2) Licensee will provide two (2) ninety second (:90) morning sports reports hourly on 99.1FM, Monday through Friday from 5am-10am.
- 3) Programmer agrees to clear Licensee's sports commitment on WNEW 99.1 according to the following schedule, it being understood that Licensee shall keep WNEW operating as a full Class B FM frequency defined by the FCC with current or better market coverage and population count as detailed by Nielsen Audio and that Licensee shall be responsible for all costs related to play-by-play carriage on Station and shall retain all revenue from carriage of such games::

TEAM	TIME PERIOD	NUMBER OF GAMES TO BE BROADCAST BY PROGRAMMER	CONTRACT EXPIRATION
Wizards NBA basketball	January 2016	16	June 2016
	February 2016	13	
	March 2016	16	
	April 2016	7	
	Playoffs (mid-April 2016)	6 potential games	
	Playoffs (may)	14 potential games	
NFL football	January 2016	4 potential games	February 2017
Capitals NHL hockey	WNEW required to air conflict games that cannot air on WJFK-FM	2-3 potential conflict games in 2016 season	June 2016
Nationals MLB baseball	WNEW has carried Nationals baseball games when there is a conflict with Capitals hockey during NHL playoffs in April, May and early June	7-14 potential conflict games in each of 2016 and 2017 season depending on how far the Capitals advance in the playoffs. In 2015 there were only 4 conflict games.	December 2017
Georgetown University Basketball	WNEW required to air conflict games that cannot air on WJFK-FM through 2017/18 season	11 potential conflict games per season	End of 2017/18 season
Virginia Tech football	2016/17 season	4	End of 2017/18 season
	2017/18 season	4	

3. Programmer agrees that the following Bloomberg programming agreements currently broadcast by WNEW will be null and void as of January 4, 2016 and that Licensee shall have no further obligations to provide carriage of any programs or network commercials under those agreements as of such date:

(a) Bloomberg Market Minute Custom Reports Affiliation Agreement, dated January 5, 2015, by and between CBS Radio Inc./WNEW and United Stations Radio Network, Inc.

(b) Bloomberg 24/7 Programming Affiliation Agreement, dated February 26, 2015, by and between CBS Radio Inc./WNEW and United Stations Radio Network, Inc.

EXHIBIT B

Monthly Fee. During the Term, Programmer shall pay Licensee the amounts described below, per calendar month in 12 equal monthly installments. The monthly fee is due and payable by Programmer on the first day of the broadcast month (i.e., by January 1, 2016, the \$ [REDACTED], due for January 2016 must be paid by Programmer to CBS). The monthly fee shall be paid by check or wire transfer to Licensee of immediately available funds without invoice or demand and without deduction or setoff.

Year 1

[REDACTED]

Year 2

[REDACTED]

Year 3

[REDACTED]

Year 4

[REDACTED]

Year 5

[REDACTED]

EXHIBIT C

CBS Radio Program Standards

Programmer agrees to cooperate with the Station in the broadcasting of programs in a manner consistent with the standards of the Station, as set forth below:

1. Political Programming and Procedures. At least 90 days before the start of any primary or at least 120 days before the start of any general election campaign, Programmer will coordinate with the Station's general manager the rate that Programmer will charge for time to be sold to candidates for public office and/or their supporters to make certain that the rate charged conforms to all applicable laws and the Station's policies. Throughout a campaign, Programmer will comply with all applicable laws and rules concerning political candidacy broadcasts and will promptly notify the Station's manager of any disputes concerning either the treatment of or rate charged a candidate or political supporter.
2. Required Announcements. Programmer shall broadcast an announcement in a form satisfactory to Licensee at the beginning of each hour to identify the Station, and any other announcement that may be required by law, regulation, or the Station's policy.
3. Commercial Recordkeeping. Programmer shall maintain such records of the receipt of, and provide such disclosure to Licensee of any consideration, whether in money, goods, services, or otherwise, which is paid or promised to be paid, either directly or indirectly, by any person or company for the presentation of any programming on the Station as are required by Sections 317 and 507 of the Federal Communications Act ("FCA") and by the rules of the FCC.
4. No Illegal Announcements. No announcements or promotion prohibited by federal or state law or regulation of any lottery, game or contest shall be made over the Station. Any game, contest or promotion relating to or to be presented over the Station must be fully stated and explained in advance in writing, and such explanation be presented to Licensee, which reserves the right, in its reasonable discretion to reject any game, contest or promotion.
5. Controversial Issues. Any broadcast over the Station concerning controversial issues of public importance shall comply with the Rules.
6. Credit Terms Advertising. Pursuant to the rules and regulations of the Federal Trade Commission, any advertising of credit terms shall be made over the Station in accordance with all applicable federal and state laws.
7. Respectful of Faiths. The subject of religion and references to particular faiths, tenets, and customs shall be treated with respect at all times.
8. No Denomination Attacks. Programs shall not be used as a medium for attack on any faith, denomination, or sect or upon any individual or organization.
9. Donation Solicitation. Requests for donations in the form of a specific amount, for example, \$1.00 or \$5.00, shall not be made if there is any suggestion that such donation will result in miracles, cures or prosperity. However, statements generally requesting donations to support the program broadcast or a church are permitted.
10. No Ministerial Solicitations. No invitation by a minister or other individual appearing or present on a religious program to have listeners come and visit him or her for consultation or the like shall be made if such invitation implies that the listeners will receive consideration or monetary gain.

11. No Vending of Miracles. Any exhortation to listeners to bring money to a church service is prohibited if the exhortation, affair, or service contains any suggestion that miracles, cures, or prosperity will result. This shall not preclude advertisements for legally authorized church or other non-profit bingos if permitted by FCC rules and regulations.

12. No Miracle Solicitation. Any invitation to listeners to meet at places other than a church and/or to attend other than regular services of a church is prohibited if the invitation, meeting, or service contains any claim that miracles will result.

13. No Plugola or Payola. The broadcast of any material for which any money, service or other valuable consideration is directly or indirectly paid, promised to or accepted by, programmer from any person is prohibited, unless at the time of such broadcast an announcement is made that the programming is paid for or furnished by such third person. Programmer shall advise the Station's manager with respect to any programming, including commercial material, concerning goods or services in which Programmer has a material financial interest. Any announcements for such goods and services shall clearly identify Programmer's financial interest.

14. Programming Prohibitions. Programmer shall not broadcast any of the following programs or announcements:

(a) False Claims. False or unwarranted claims for any product or service.

(b) Unfair Imitation. Infringements of another advertiser's rights through plagiarism or illegal imitation of program copy, or any other unfair competition.

(c) Obscenity/Indecency/Profanity. Any programs or announcements that are slanderous, obscene, profane, indecent or vulgar, either in theme or in treatment.

(d) Hoaxes. Any programs or announcements violating applicable laws and rules concerning hoaxes.

(e) Conflict in Programming or Advertising. Any programming or advertising matter or announcement which, in the reasonable opinion of Licensee, may be injurious or prejudicial to the interests of the public, Licensee or the Station.

15. Licensee's Discretion Paramount. In accordance with Licensee's responsibility under the FCA, Licensee and the Station reserve the right to reject or terminate any programming proposed to be presented or being presented on the Station which is in conflict with the Station's policy or which, in the good faith, reasonable judgment of Licensee or the Station manager would be contrary to the FCA.

Licensee may waive any of the foregoing standards in specific instances if, in its reasonable and sole opinion, waiver will serve the public interest.