

AGREEMENT

This agreement, made and entered into this 27th day of August, 1962, by and between Alan Freed, hereinafter referred to as the "ARTIST", and the Storz Broadcasting Co., hereinafter referred to as the "COMPANY".

WITNESSETH:

WHEREAS, the ARTIST is possessed of extraordinary literary, dramatic, musical, intellectual and artistic talents which the COMPANY desires to employ exclusively and utilize in the entertainment industry, and

WHEREAS, ARTIST also desires to be exclusively employed by the COMPANY and grant to it the sole and exclusive performance and right to the benefits of his talents.

NOW THEREFORE, for and in consideration of the mutual covenants and agreements hereinafter set forth, the parties agree as follows, to wit:

1. The COMPANY hereby employs and engages ARTIST to render the performance of all of his literary, dramatic, musical, intellectual and artistic talents in such capacities and in such productions as may be utilized by the COMPANY in the entertainment industry throughout the world, including but without limiting, ARTIST's services in radio and television program productions; and the ARTIST hereby accepts such employment and agrees that throughout the term of this agreement he will devote his entire and undivided time and attention solely and exclusively to the COMPANY's business, and will not be engaged or interested in any other business or occupation, nor perform any similar services for any other person, firm or corporation.

ARTIST specifically grants the COMPANY the exclusive performance of all of his aforesaid talents, including the exclusive use of ARTIST's name, pseudonym, likeness and voice for advertising, commercial or publicity purposes, and does further grant to the COMPANY the sole and exclusive control, right and title to all of the benefits and products therefrom; the ARTIST further agrees to perform and render his services conscientiously and to the full limit of his ability at such places, wherever and whenever designated or requested by the COMPANY, but COMPANY shall not be obligated to cause or allow ARTIST to perform any services hereunder. COMPANY agrees that ARTIST's program time shall be from 7:00 to 10:00 p.m., Monday through Sunday, except Friday from 6:00 to 8:00 p.m. and such other times as COMPANY and ARTIST shall agree.

2. The COMPANY shall pay the ARTIST as compensation for the services to be rendered and all rights granted herein, the sum equivalent to one-third (1/3) of the net proceeds of all national time sales sold on ARTIST's program and sold at the Class A rate as established in Standard Rate & Data, but in no event less than \$1,000.00 per month payable semi-monthly. Net proceeds of national time sales shall be understood to mean the sales proceeds collected after deductions of advertising agency and sales commissions, if paid. COMPANY agrees that hereafter national Class A rates will be established for all ARTIST's programs.

COMPANY further agrees that if ARTIST's employment continues hereunder for a period of one year after the effective date of this agreement, then thereafter all commercial time sold on ARTIST's program

shall, for the purpose of calculating ARTIST's compensation, be considered national Class A time.

3. This agreement shall be for a term of three (3) months commencing September 1, 1962, with six-- (6) separate options in behalf of the COMPANY to extend the term hereof under the same terms and conditions for succeeding periods of six (6) months each. It is further agreed that the COMPANY shall be privileged to terminate this agreement within sixty (60) days after commencement date by paying the ARTIST at the rate of \$1,000.00 per month for the balance of the period remaining of the original term of this agreement; and upon so terminating, all rights and obligations hereunder of either party shall thereafter be terminated and cancelled.

4. COMPANY agrees that ARTIST may appear at and be financially interested in record hops, television shows or personal appearances, but any broadcast continuity referring to such activities shall first be submitted to the COMPANY for its approval and shall comply with COMPANY's rules and policies and such approval shall not be unreasonably withheld. ARTIST agrees to pay COMPANY one-third (1/3) of all net proceeds received by ARTIST as a result of such activities; and further agrees to allow COMPANY full access to all books and records connected therewith. If ARTIST participates in any of the above through a corporation with which he is associated, then corporation shall be bound to make like payments as set forth above. All such payments shall be made within seven (7) days after each record hop, television show or personal appearance with readjustment of net proceeds after every three (3) month period.

5. ARTIST agrees that he will promptly and faithfully comply with all the rules, directions and requests made by the COMPANY, and with all rules and regulations of the Federal Communications Commission, and conduct himself with due respect to public convention and morals. ARTIST will not commit any act that will tend to offend the public or prejudice the COMPANY. In the event of ARTIST's breach or default of any of the provisions of this agreement, or physical or mental incapacity to perform the same, the COMPANY, in addition to any other right or remedy, may, at its option suspend payment of compensation to the ARTIST and extend the term of this agreement for the period of any such default or incapacity, and all rights of the COMPANY under this agreement during such period shall remain in full force and effect.

6. The ARTIST further agrees and covenants that upon termination of his employment with the COMPANY for any reason, except without just cause, he shall not directly or indirectly, for a period of twelve (12) months from the date that ARTIST should cease to be employed by the COMPANY accept employment from, or appear on, or become financially interested in, any radio or television station whose station, offices or antenna is located within a radius of 35 miles of any city in which the COMPANY then owns or operates a broadcasting station.

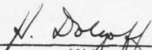
7. It is distinctly understood and agreed by and between the parties hereto that the services to be rendered by the ARTIST under the terms hereof, are of a special, unique, extraordinary and intellectual character, which gives them a peculiar value, the loss of which cannot be reasonably or adequately compensated in damages in any action at law, and that a breach by the ARTIST of any of the provisions contained in this agreement will cause the COMPANY great and irreparable injury and damage. The ARTIST hereby expressly agrees that the COMPANY shall be

entitled to the remedies of injunction, specific performance and other equitable relief to prevent a breach of this agreement by the ARTIST. This provision shall not however, be construed as a waiver of the right which the COMPANY may have for damages.

8. It is specifically agreed that this contract contains all the terms, conditions and promises of the parties hereto, and that no modification or waiver thereof, or any other provision shall be valid or binding unless in writing executed by both parties hereto. No waiver by the COMPANY of any provisions of this agreement shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other covenant or provisions, nor shall the exercise of any option granted to the COMPANY herein operate as a waiver of any default or breach on the part of the ARTIST.

Wherever there arises a conflict between any provision of this agreement and any material statute, law, ordinance or governmental regulation, the latter shall prevail only to the extent necessary to bring this agreement within legal requirements. It is further agreed by and between the parties that this agreement is executed in Miami, Florida and shall be governed by and interpreted under the laws of the State of Florida.

IN WITNESS WHEREOF, we have hereunto set our hand and seal the day and year first above written.

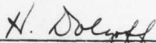


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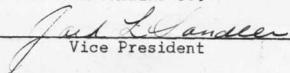


Artist

STORZ BROADCASTING CO.



Witness



Vice President