

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made this 17th day of February, 2005, between MIDWEST COMMUNICATIONS, INC., a Wisconsin corporation (the "Buyer"), and BRIGHT TOWER COMMUNICATIONS, INC., an Indiana corporation (the "Seller"), and MARVIN J. FRANK, an Indiana resident, and MARVIN J. FRANK, as trustee under the MARVIN J. AND SUSAN J. FRANK LIVING TRUST, DATED OCTOBER 5, 1990 (individually, a "Shareholder" and collectively, the "Shareholders").

RECITALS:

A. Seller is the owner, operator, and licensee of the radio stations set forth in Schedule A (individually, a "Station"; collectively, the "Stations").

B. Seller desires to sell and Buyer desires to purchase substantially all of the assets that are used or held for use in connection with the operation of the Stations, and Seller desires to assign to Buyer all licenses issued by the United States Federal Communications Commission ("FCC") for the Stations pursuant to the terms and conditions set forth in this Agreement.

AGREEMENT:

NOW THEREFORE, in consideration of the above recitals and of the mutual terms, covenants, conditions, and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1. **PURCHASE OF ASSETS.**

1.1. Purchase of Assets. Subject to the terms and conditions set forth in this Agreement, Seller hereby agrees to sell, transfer, and deliver to Buyer at Closing (as defined herein), and Buyer agrees to purchase at Closing, all of the tangible and intangible assets owned by Seller and used or held for use in connection with the operation of the Stations, except for the "Excluded Assets" described in Section 1.2 hereof (the "Purchased Assets"), free and clear of all liens and encumbrances other than Permitted Liens (as defined herein), including without limitation the following:

(a) All towers, transmitters, fences, Station equipment, tools, vehicles, furniture, leasehold improvements, office equipment, studio equipment, satellite dishes, transmitting equipment, ground systems, tuning units, tapes, records, albums, CDs, DVDs, and all other forms of recorded and/or digitally stored sound and information, inventory of spare parts, supplies, promotional materials, and other tangible personal property set forth in Schedule 1.1(a) (the "Tangible Personal Property");

(b) All real properties used in conjunction with the ownership and operation of the Stations as more fully described in Schedule 1.1(b), together with all improvements located thereon and all easements, rights to access, rights of way, privileges, benefits, and appurtenances thereto (the "Real Properties");

(c) All contract rights and benefits under the contracts, leases, and security deposits held under such leases, non-governmental licenses, and other agreements related to the Stations as listed in Schedule 1.1(c) (the "Contracts");

(d) All assignable rights in licenses associated with the Stations, including permits and other authorizations issued to the Seller by the FCC or any other federal, state, or local governmental authority in connection with the operation of the Stations (the "Licenses"), which Licenses are listed in Schedule 1.1(d), and any renewals or extensions thereof made between the date hereof and the Closing Date;

(e) All copyrights, trademarks, trade names, service marks, service names, internet names/domains/websites/pages, slogans, licenses, and patents listed in Schedule 1.1(e) and other similar intangible property rights and interests (and any goodwill associated with any of the foregoing) issued to or owned by the Seller, and the Seller's right, title, and interest in and to the broadcast call letters and call signs of the Stations set forth on Schedule A (the "Intangibles");

(f) All right, title, and interest under or pursuant to all warranties, representations, and guarantees made by suppliers in connection with products or services furnished to the Seller, pertaining to the Stations or affecting the Purchased Assets (the "Warranties"); and

(g) All customer and supplier lists, credit records, personal guarantees given by customers, correspondence, payroll, personnel, and other such books and records, sales, sales history, and advertising materials, entertainment and sporting tickets, specifications, drawings, plans, reports and notes, research, market, design and technical data in manuals, computer software, and other books and records of the Seller relating to the Stations maintained in either physical or electronic forms (the "Records"); provided, however, that the Seller reserves the right to retain copies thereof and to inspect and copy such Records and to be furnished with the originals thereof (if necessary and such originals are available) from time to time after the Closing Date (as defined herein) during normal business hours, for the purpose of preparing financial statements and tax returns or in connection with general and tax audits or in connection with asserting, prosecuting, or defending claims in litigation or to the extent otherwise reasonably required by the Seller; provided further, the Seller's corporate records and accounting records shall be retained by Seller (if requested in writing in advance of the Closing by the Seller, Buyer will retain Seller's corporate and accounting records on behalf of Seller for a period of six (6) years and may thereafter dispose of such records unless prior to such time Seller requests delivery of such records).

1.2. Excluded Assets. Notwithstanding anything herein to the contrary, Buyer shall not purchase, and Seller shall not sell, any of the following assets (the "Excluded Assets"):

(a) Seller's cash or cash equivalents and prepaid expenses as of the Closing Date including any cash deposits made by Seller as of the Closing Date and all other cash in any of Seller's accounts, except security deposits under the Contracts (the "Cash Accounts");

(b) All books and records relating to Seller's internal corporate organization, including, without limitation, minute books, ownership record books and organization documents, and accounting and tax records other than the Records;

(c) Any interest in and to any refunds of taxes of any nature for periods prior to the Closing Date;

(d) Any of Seller's insurance policies;

(e) All tangible and intangible personal property (except the Intangibles) disposed of or consumed by Seller between the date of this Agreement and the Closing Date as occurs in the ordinary course of business of the Stations and in accordance with best business practices; and

(f) All of Seller's accounts receivable.

1.3. Liabilities Assumed.

(a) Subject to the terms and conditions of this Agreement, at the Closing Buyer shall assume and agree to perform and discharge all of Seller's liabilities and obligations arising on and after the Closing Date under the Contracts and Licenses (the "Assumed Liabilities"). Seller's liabilities and obligations under the Contracts and Licenses shall be current, paid, and fulfilled as of the Closing Date (as defined below) and Seller shall not be in default under such Contracts or Licenses as of the Closing Date (or, if in default, such default shall have been cured or waived to Buyer's satisfaction).

(b) Buyer acknowledges and agrees that Seller has received and will continue to receive up to the Closing Date certain barter contract benefits under the barter and trade agreements listed in Schedule 1.3 and such other barter and trade agreements, which have been approved and consented to in advance by Buyer, entered into by Seller in the ordinary course of business following the effective date of this Agreement and prior to the Closing Date (the "Barter Agreements"). As of the Closing Date, Seller shall assign to Buyer all right, title, and interest in and to such Barter Agreements including, but not limited to, all the remaining benefits to be received thereunder, and Buyer shall assume and agree to perform and discharge all of Seller's remaining obligations and liabilities under such Barter Agreements including, without limitation, Seller's obligation to provide barter advertising thereunder, on, and after the Closing Date. Such advertising shall be provided by Buyer at rates based on Buyer's then-effective rate schedule for the time and period in which the broadcast service is run. Seller represents and warrants that

Schedule 1.3 (i) lists all written Barter Agreements, copies of which have been provided by Seller to Buyer, and (ii) describes in reasonably complete detail what Seller is required to give and entitled to receive under any such Barter Agreements that are not fully in writing. Seller further represents and warrants that there is no obligation on the part of Seller, or after assumption on the part of Buyer, to continue the Barter Agreements beyond the expiration date set forth in Schedule 1.3. Seller agrees to report and pay any applicable tax liabilities arising from the Barter Agreements up to the Closing Date. In the event that the cost of providing such advertising as assumed by Buyer hereunder exceeds the fair market value of the goods or services to be received by Buyer under such Barter Agreements (as estimated in good faith by Buyer), such difference in value shall be credited against the Purchase Price (as defined herein) at Closing.

1.4 Liabilities Not Assumed. Except for the Assumed Liabilities, Buyer shall not assume and shall not be liable or responsible for any debt, obligation, or liability of Seller relating to the period prior to the Closing Date or any claims against Seller relating to the operation of the Stations prior to the Closing Date, including without limitation (a) any obligations or liabilities of Seller under the Contracts or Licenses relating to the period prior to the Closing Date (except to the extent addressed and included in the closing prorations contemplated hereby), (b) any claims or pending litigation or proceedings relating to the operation of the Stations prior to the Closing Date, (c) any obligations or liabilities of Seller under any employment agreement, employee pension, retirement, or other employee or welfare benefit plans, (d) any federal, state, and local tax liabilities of Seller, including any sales tax obligations resulting from the sale of the Purchased Assets pursuant to this Agreement, (e) any obligations or liabilities arising under Title IV of the Employee Retirement Income Security Act of 1974, as amended, or other similar laws with respect to current or past employees of Seller, or (f) any obligations or liabilities arising under Environmental Laws (as defined herein).

1.5 Assignability and Consents.

(a) Required Consents. Seller represents and warrants that Schedule 1.5 sets forth a list of all Purchased Assets (other than the Licenses) which are non-assignable or non-transferable or cannot be subleased to Buyer without the consent of some other individual, entity, or governmental or quasi-governmental authority (collectively, "Persons"). Seller shall use its best efforts to obtain or satisfy all such consents ("Consents") from any Persons necessary to authorize, approve, or permit the full and complete sale of the Purchased Assets in accordance with this Agreement.

(b) Non-assignable Assets. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to sell, convey, assign, sublease, or otherwise transfer any of the Purchased Assets if an attempted sale, conveyance, assignment, sublease, or transfer thereof without the consent of another Person would constitute a breach of, or in any way affect the rights, of Seller or Buyer with respect to such Purchased Asset ("Non-assignable Assets"). Seller shall use its best efforts and Buyer shall cooperate at no cost or expense to Buyer in all reasonable respects with Seller to obtain and satisfy all Consents and to resolve all impracticalities of sale, conveyance, assignment, sublease, or transfer necessary to

convey to Buyer all Non-assignable Assets. If any such Consents are not obtained and satisfied or if an attempted sale, conveyance, assignment, sublease, or transfer would be ineffective, Seller and Buyer shall enter into such arrangements as are mutually agreed to by the parties in order to reasonably compensate Buyer for the loss of, or to provide to Buyer the benefit of, any such Non-assignable Assets (it being acknowledged that such arrangements may include obligations imposed on Seller to pay to Buyer when received all monies and other items of value received by Seller under any such Non-assignable Asset).

ARTICLE 2. PURCHASE PRICE.

2.1. Purchase Price. The total purchase price for the Purchased Assets shall be the sum of Three Million Three Hundred Ninety Thousand and No/100ths Dollars (\$3,390,000.00) (the "Purchase Price").

2.2. Payment of Purchase Price. Subject to the adjustments and prorations set forth in Section 2.3, at the Closing Buyer shall pay to Seller by wire transfer of same-day funds the Purchase Price, less the Holdback Amount (as defined herein) and closing prorations. Seller shall deliver wire transfer instructions to Buyer to allow for this single payment at least two (2) days prior to the Closing Date.

2.3. Prorations. As of the Effective Date (as defined herein), an accounting cutoff shall be made prorating income and expenses between the parties. Resulting adjustments to the Purchase Price shall be made at Closing to prorate to the Effective Date all ordinary and necessary operating expenses of the Stations and all expenses associated with the Purchased Assets, including, without limitation, maintenance expenses, property and equipment rentals, insurance premiums, utility charges, sales and service charges, business and license fees, and real and personal property taxes and assessments. Real and personal property taxes shall be prorated based on the most recent assessment and mil/tax rate, if available, or otherwise on the amount of taxes imposed for the immediately preceding tax year. Notwithstanding the foregoing, Seller shall be responsible for all real estate transfer fees and stamps and Buyer shall be responsible for all recording fees incurred in connection with the transfer of the Real Properties from Seller to Buyer. Special assessments, if any, for work actually commenced or levied prior to the Closing shall be paid by the Seller at the Closing. All other special assessments shall be paid by the Buyer.

2.4. Allocation of Purchase Price. The Purchase Price shall be allocated for tax purposes among the Purchased Assets in accordance with § 1060 of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder, in accordance with the Appraisal (as defined herein), and as set forth in Schedule 2.4. Buyer and Seller agree (a) to file timely with their respective federal income tax returns Internal Revenue Service Form 8594, in accordance with and accurately reflecting such allocation of the Purchase Price pursuant to this section, and (b) to report consistent with such allocation for all tax purposes. Seller and Shareholders agree to provide Buyer upon request with such information as requested by Buyer to make such filings as required by the American Jobs Creation Act of 2004, and any regulations promulgated

thereunder (including, but not limited to a description of the transactions contemplated hereby, the name and address of each Shareholder that recognizes gain as a result of the transaction, and the amount of money and the value of stock or other consideration paid to each such Shareholder).

2.5 Earnest Money Deposit. Within three (3) business days following the effective date of this Agreement, Buyer shall deliver to M&I Marshall & Ilsley Bank, located in Wausau, Wisconsin ("Escrow Agent") the sum of One Hundred Thousand and No/100ths Dollars (\$100,000.00) ("Escrow Money Deposit") to be held and distributed by the Escrow Agent pursuant to the terms of an escrow agreement ("Escrow Money Deposit Agreement") substantially in the form of Exhibit 2.5, subject to the following:

(a) If the purchase of the Purchased Assets under this Agreement is not consummated as a result of a material breach by the Buyer of any of its obligations under this Agreement (and Seller has not breached any of its material obligations under this Agreement), the parties agree that Seller shall be entitled to the Escrow Money Deposit to compensate Seller as liquidated damages resulting to Seller from such breach and not as a penalty. In agreeing to said sum, the parties acknowledge and confirm that the injury to Seller, which would result from such a breach, would be difficult or impossible of accurate estimation but that such sum is a reasonable pre-estimate of the probable loss from such a breach. The parties agree to accept said sum as full and complete payment for any and all claims Seller may have for Buyer's failure to consummate the purchase of the Purchased Assets and, upon such a breach by Buyer, Seller hereby covenants not to sue or initiate any action against Buyer to recover damages other than Seller's right to receive the Escrow Money Deposit.

(b) If the purchase of the Purchased Assets under this Agreement is not consummated due to the non-fulfillment of any of the conditions in Article 7 or for any other reason except Buyer's material breach in the performance of its obligations under this Agreement, Seller shall not be entitled to the Escrow Money Deposit (or interest thereon) and, promptly after the termination of this Agreement, the Escrow Money Deposit (together with interest thereon) shall be paid by the Escrow Agent to Buyer.

(c) At the Closing, Escrow Agent shall pay the Escrow Money Deposit to Seller, as part of the Purchase Price, and Escrow Agent shall then pay to Buyer all interest accrued thereon.

(d) Any fees associated with the creation of the escrow account provided for in this Section 2.5 shall be paid one-half by Buyer and one-half by Seller.

ARTICLE 3.
REPRESENTATIONS AND
WARRANTIES OF SELLER.

Seller and Shareholders hereby represent and warrant to Buyer as follows:

3.1. Organization, Standing, and Authority. (a) Seller is a corporation duly formed, validly existing, and in good standing under the laws of the State of Indiana; and (b) Seller has the requisite power and authority to enter into and/or to perform its obligations under this Agreement and to own and operate the Stations. Seller has delivered to Buyer a true and correct copy of Seller's articles of incorporation and bylaws, with all amendment thereto.

3.2. Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement and the other documents and instruments to be executed and delivered by Seller pursuant hereto have been duly authorized by all necessary corporate action on the part of Seller. This Agreement and the other documents and instruments to be executed and delivered by Seller pursuant hereto have been and will be duly executed and delivered by Seller and shall constitute the legal, valid, and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, except as such may be limited by bankruptcy, insolvency, reorganization, or other laws affecting creditors' rights generally, and by general equitable principles.

3.3. No Breach or Violation; Required Consents. Except as set forth in Schedule 3.3, and subject to receipt of the Consents set forth in Schedule 1.5, the execution, delivery, and performance of this Agreement by Seller will not (a) conflict with the terms of the articles of organization or operating agreements of Seller, and will not conflict with, or result in a breach or termination of, or constitute a default under, any lease, agreement, commitment, or other instrument, or any order, judgment, or decree, to which Seller is a party, by which Seller is bound, or to which any of the Purchased Assets is subject; (b) constitute a violation by Seller of any law applicable to Seller; (c) result in the creation of any lien, claim, charge, or encumbrance ("Lien") upon any of the Purchased Assets, other than Permitted Liens; and (d) result in the suspension, modification, or revocation of any License. No consent, approval, or authorization of, or designation, declaration, or filing with, any governmental authority is required on the part of Seller in connection with the execution, delivery and performance of this Agreement, except for the filings referred to herein with the FCC.

3.4. Licenses. Schedule 1.1(d) includes a complete list of the Licenses held by Seller. Seller has furnished Buyer with copies of the long-form Licenses and related tower registrations. The Licenses have been validly issued and are in full force and effect, and Seller is the authorized legal holder of the Licenses. Seller has made timely application to the FCC for renewal of the Licenses as necessary. The Licenses comprise all of the licenses, permits, and other authorizations required from any governmental or regulatory authority for the lawful operation of the Stations in the manner and to the full extent they are now conducted. No proceedings are pending or, to the knowledge of Seller, are threatened with respect to the Licenses, which may result in the revocation, modification, nonrenewal, or suspension of any License, the denial of any pending applications, the issuance of any cease and desist order, the imposition of any administrative actions by the FCC with respect to the Licenses, the issuance of a cease-and-desist order, or the imposition of any administrative or judicial sanction with respect to the Stations that may adversely affect the rights of Buyer under the Licenses.

3.5. Contracts. Schedule 1.1(c) contains with respect to each Station a complete list of Contracts, which include, and is broken down by category into (a) all future commitments and other agreements for the purchase of services, materials, supplies, or equipment; (b) all notes, mortgages, and other agreements relating to any indebtedness that is secured by any of the Purchased Assets; (c) all easements, licenses, leases, subleases, or other similar agreements related to the operations or business of each Station (or complete written descriptions thereof if such agreements are oral) (the "Leases"); (d) all network affiliation agreements; (e) all "barter" and "trade" agreements; (f) all programming agreements, including for each of those agreements the amounts and availability dates of programming and the dollar amount and schedule of any payments thereunder; and (g) all other agreements, commitments, and understandings (written or oral) that cannot be immediately terminated without liability (all such categories shall indicate clearly if and to what extent any contracts that are not specifically "trade" or "barter" have as a component of consideration for any party thereto non-cash consideration that is typically deemed "trade" or "barter" in the radio broadcast industry). True and complete copies of all Contracts have been delivered to the Buyer by Seller. All Contracts to be assumed by Buyer were entered into in the ordinary course of the business of each Station. Each Contract is in full force and effect in accordance with its terms. There are no defaults under any Contracts, no party to any of the Contracts has made, asserted or has any defense, setoff, or counterclaim under any of those Contracts or has exercised any option granted to it to cancel or terminate its agreement, to shorten the term of its agreement, or to renew or extend the term of its agreement, and Seller has not received any notice to that effect, and no event has occurred which by the passage of time or the giving of notice would constitute a default thereunder.

3.6. Real Properties.

(a) Owned Real Properties. Seller has good and marketable fee simple title to each of the Real Properties free and clear of all liens and encumbrances, except for the Permitted Liens. For purposes of this Agreement, "Permitted Liens" shall mean (i) liens for real property and ad valorem taxes for the year of Closing that are not yet due and payable, and (ii) any existing liens, mortgages, or other claims that will be satisfied and removed on or before the Closing Date by Seller.

(b) Leased Real Properties. (i) There has been no assignment, transfer, conveyance, mortgage, deed in trust, or any alienation (other than any Permitted Lien) caused or permitted to exist with respect to any realty covered by the Leases (the "Leased Properties"); (ii) Seller is in sole possession of and is occupying the Leased Properties; (iii) each Lease is currently in effect and constitutes the entire agreement between the landlord and Seller with respect to the subject matter thereof and has not been amended, modified, or changed, whether in writing or orally; (iv) the commencement date and expiration date of the term of each lease are correctly stated above. Tenant has no options or rights and has not exercised any options or rights to renew, extend, amend, modify, or change the term of the Lease, except as may be stated in each Lease; (v) the monthly base rent for each Lease has been paid through the most recent due date, no rent has been prepaid for more than one (1) month, and Seller has not been given any free rent, partial rent, rebates, rent abatements, or rent concessions of any kind; (vi) Seller has deposited any security deposit stated in each Lease with landlord of such lease, and no

portion of any such security deposit has been applied by the landlord of any Lease to the payment of rent or any other amounts due under such lease; (vii) any construction, build-out, improvements, alterations, or additions to the Leased Properties required under any Lease have been fully completed in accordance with the plans and specifications described in such Lease; (viii) each landlord under its respective Lease with Seller has fully performed all of such landlord's obligations under the applicable Lease and is not in default under any term of such Lease, and, no circumstances exist under which any such landlord may be deemed in default merely upon service of notice or passage of time; (ix) Seller has no defenses, set-offs, or counterclaims to the payment of rent and all other amounts due under any Lease; (x) Seller has not been granted and has not exercised any options or rights of expansion, purchase, or first refusal concerning any Lease; and (xi) Seller has not undertaken any action for which landlord consent is required without obtaining such consent.

(c) Condition. The buildings, structures, and other improvements included upon or within the Real Properties and Leased Properties are in good condition and repair, ordinary wear and tear excepted, and are in adequate condition to operate such facilities as currently used, occupied, or operated.

(d) No Proceedings. There is no proceeding in eminent domain or any similar proceeding pending, or, to Seller's or Shareholders' knowledge, threatened, affecting the Real Properties or Leased Properties. There exists no writ, injunction, decree, order, or judgment outstanding, nor any litigation pending, or, to Seller's or Shareholders' knowledge, threatened, relating to the ownership, lease, use, occupancy, or operation of any Real Properties or Leased Properties.

(e) Utility Service. (i) All gas, electric, water, and other utility lines, sewers, and curbs which are required in connection with the operation of the Stations have been installed; (ii) all buildings used in conjunction with the operation of the Stations are in compliance in all material respects with all applicable laws; and (iii) no labor, material, or services have been furnished by or at the direction of Seller or any predecessor to Seller in or about the Real Properties or Leased Properties, or any part thereof, as a result of which any mechanics', laborers', or materialmen's liens or claims might arise.

3.7. Tangible Personal Property. Seller owns and will have good title to each item of Tangible Personal Property to be transferred to Buyer, and none of this Tangible Personal Property is subject to any liens or encumbrances, except for Permitted Liens. The Tangible Personal Property is, in all material respects, in good working order and repair, ordinary wear and tear excepted, and available for immediate use in the operation of the Stations, excluding salvaged parts and equipment which are in "as is" condition. The Tangible Personal Property is adequate in quantity and quality for the operation of the Stations as currently conducted.

3.8. Intangibles. Schedule 1.1(e) contains a complete list of the copyrights, trademarks, trade names, service marks, service names, Internet names/domains/websites/pages, licenses, patents, logos, jingles, and slogans used in the operation of each Station. Seller owns or otherwise has the lawful right to use, free and clear of any Liens, all such intellectual property

identified in Schedule 1.1(e). No Station is being operated in a manner that infringes upon any intellectual property of any third party or otherwise violates the intellectual rights of any third party, and no claim has been made or threatened against Seller or any other party alleging any such infringement or other violation. There has been no infringement or other violation by others of any intellectual property used in the operation of the Stations.

3.9. Financial Statements. Seller has delivered to Buyer the review report balance sheet and related statements of operations of Seller as of 12/31/03 and 12/31/02, and the related statements of revenues and operating expenses of the Stations as of the years and periods then ended, and Seller's review report balance sheets and monthly statements of revenues and operating expenses from operations for each month of fiscal year 2004 up to the month preceding the effective date of this Agreement. All such financial statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis (except as set forth in Schedule 3.9), and fairly present in all material respects to the financial position and the results of operations of the Stations as of the dates and for the periods indicated. Seller agrees to continue to provide such statements to Buyer within thirty (30) days of each month end until the Effective Date. Since December 31, 2003 (the "Balance Sheet Date"), there has been no material adverse change in the financial condition, results of operations, properties, assets, or liabilities of Seller or the Stations, nor has there been any event or condition which is likely to affect the financial condition, results of operations, properties, assets, or liabilities of Seller or the Stations. The December 31, 2004 balance sheet of Seller will reflect all properties and assets, real, personal, or mixed, which are currently used in connection with the business of Seller and all liabilities and obligations of each related to or connected with such business or the Purchased Assets (except for those assets acquired and liabilities incurred since the Balance Sheet Date in the ordinary course of business).

3.10. Insurance. Schedule 3.10 contains a complete list of all insurance policies relating to the operation of the Stations specifying the policy limit, type of coverage, location of the property covered, annual premium, premium payment date, and expiration date of each of the policies. All such policies are in full force and effect and no party is in default under any such policies. All personal injury and property damage claims currently pending against Seller are being defended by Seller's insurance carriers or will be covered by Seller's insurance policies.

3.11. Compliance with Laws. There is no claim, litigation, proceeding, or governmental investigation pending, or to Seller's or Shareholders' knowledge threatened, or any judgment, order, injunction, or decree outstanding, relating to the Seller, the Stations, or the Purchased Assets, which if adversely determined might (a) adversely effect the operations of the Stations, (b) delay approval by the FCC of the transactions contemplated by this Agreement, or (c) prevent the consummation of the transactions contemplated by this Agreement. There is no violation of any law, regulation, or ordinance or any other requirement of any governmental body or court with respect to the operation of the Stations, and no notice has been received alleging any such violation.

3.12. Personnel.

(a) Schedule 3.12(a) contains with respect to each Station a complete list of (i) all collective bargaining agreements and (ii) all employment and consulting agreements between any Station personnel and Seller. Except as set forth in Schedule 3.12(a), there are no written contracts of employment or other agreements with any Station employees.

(b) Except as set forth in Schedule 3.12(b) Seller (i) is not a party to or bound by any fringe benefit or other non-cash compensation plan, or any pension, thrift, annuity, retirement, savings, profit sharing, or deferred compensation plan or agreement, or any bonus, vacation, holiday, sick leave, group insurance, health or other personal insurance, or other incentive or benefit agreement, plan, or arrangement, (ii) does not participate in any multiemployer plan, and (iii) has no severance policy, and no employee of any Station is entitled to any severance payment, either by law or by agreement, upon the termination of his or her employment.

(c) No employee of any of the Stations is represented by any union or other collective bargaining agent and there are no collective bargaining or other labor agreements with respect to any employee of the Stations.

(d) Schedule 3.12(d) contains a complete list of all full-time and part-time employees of the Stations together with their respective salaries or wages and employee benefits owed to each such employee, the date of the last increase in compensation provided to each such employee, and the amount of such increase. No controversies, disputes, or proceedings are pending or threatened by or against any Station employee as a result of any such employee's relationship to Seller or any of the Stations.

3.13 Environmental Matters.

(a) As used within this Section 3.13, the term "Real Estate" shall include any and all Real Property and Leased Property and all strata, soils, fill, foundation, sewers, septic systems, leach fields, piping, surface waters, groundwater, and other materials and improvements on, in, or under such real property.

(b) The term "Environmental Law(s)" shall mean all federal, state, and local laws, regulations, and ordinances acting, designed, or intended to minimize, prevent, punish, or remedy the consequences of actions that damage or threaten Natural Resources (as defined herein), the Environment (as defined herein), or public health and safety.

(c) The terms "Hazardous Substance," "Release," "Environment," "Transportation," and "Natural Resources" shall have the same meanings and definitions as set forth in the Comprehensive Environmental Response Compensation and Liability Act, as amended, 42 U.S.C. §9601 et seq. and regulations promulgated thereunder (collectively "CERCLA") and any corresponding or similar state or local law or regulation; provided, however, that as used herein the term Hazardous Substance shall also include: (i) any Pollutant

or Contaminant as defined by CERCLA or by any other Environmental Law; (ii) any Solid Waste, Hazardous Constituent, or Hazardous Waste as defined by, or as otherwise identified by, the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §5901 et seq. or regulations promulgated thereunder (collectively "RCRA"), or by any other Environmental Law; (iii) crude oil, petroleum, and fractions or distillates thereof; (iv) any toxic substance or hazardous material as defined by any Environmental Law; (v) any unsafe levels of radio frequency ("RF") radiation exposure under applicable FCC standards therefore; (vi) any polychlorinated biphenyls ("PCBs") unless properly labeled and stored; (vii) any infectious waste or medical waste as defined by any applicable Environmental Law; (viii) lead or lead based paint; (ix) urea formaldehyde foam insulation; or (x) asbestos or asbestos containing materials.

(d) The terms "Storage," "Treatment," and "Disposal" shall have the same meanings and definitions as set forth in RCRA.

(e) There are no, and there have not been any, Hazardous Substances on, in, or under the Real Estate, including, without limitation, any improvements incorporated into or contained within any building or other structure on, in, or under the Real Estate.

(f) There has been no Release, Treatment, Storage, Disposal, or transportation of Hazardous Substances on, in, to, or from the Real Estate.

(g) At all times Seller has operated its business and the Real Estate has been maintained in compliance with all applicable laws, regulations, and ordinances, including, but not limited to, Environmental Laws; Seller has not utilized, stored, accumulated, or generated Hazardous Substances except as permitted by Environmental Laws, and Seller has secured all required permits pursuant to Environmental Laws.

(h) There are not now, nor have there been, aboveground or underground storage tanks or piping (including, without limitation, tanks such as those used to contain heating oil that may be exempt from regulation under RCRA or corresponding state laws or regulations) located in, on, or under the Real Estate.

(i) There are no wetlands, within the meaning of or as defined by the Clean Water Act, 33 U.S.C. §404, and regulations promulgated thereunder, or any other federal, state, or local law or regulations, on the Real Estate.

(j) There has been no, nor are there now pending any, (i) ongoing, unresolved, or threatened administrative or enforcement actions, compliance orders, claims, demands, actions, or other litigation, or (ii) investigations based on CERCLA, RCRA, or other Environmental Laws or otherwise related to the presence of Hazardous Substances in, on, or under, or transported to or from the Stations or the Real Estate, or other environmental condition of the Real Estate, brought by any Person ("Environmental Claims"); nor has any information request, special notice, general notice letter, or other communication indicating or suggesting the

possibility or threat of Environmental Claims been received by Seller; nor is Seller aware of any basis for the possibility or threat of Environmental Claims.

3.14. Brokers. Seller has retained Greg Guy of Patrick Communications, Inc. as its broker for the transactions contemplated by this Agreement ("Seller's Broker") and shall be responsible for payment of any fees incurred in connection therewith. Other than Seller's Broker neither Seller nor any Shareholder has retained any other brokers who are entitled to any commission or finder's fee in connection with the transactions contemplated by this Agreement.

3.15. Taxes. (a) All tax returns required to be filed by Seller have been timely filed and all such tax returns are correct and complete; (b) all taxes required to be paid by Seller, whether or not shown due on such tax returns, have been timely paid; (c) there is no action, suit, proceeding, investigation, audit, or claim pending or, to Seller's or Shareholders' knowledge, threatened with respect to Seller's taxes for which Seller may be liable, and no adjustments relating to Seller's taxes have been proposed by any tax authority and remain unresolved; (d) there are not now, nor as of Closing will be, tax liens on any of the Purchased Assets, except the real estate tax lien on the Real Properties for real estate taxes not yet due and payable; and (e) all taxes that Seller is required to withhold or collect have been duly withheld or collected and, to the extent required, have been paid to the proper tax authority. Seller has delivered to Buyer true, correct, and complete copies of all income tax returns of Seller for the past three (3) years. "Taxes" as used in this section means all types of taxes imposed by any government or taxing authority on income, sales, use, payroll, social security, unemployment, or other basis.

3.16. No Misleading Statements. No representation or warranty made by Seller or Shareholders in this Agreement, any document provided in connection herewith, or in any schedule, certificate, or exhibit prepared and furnished or to be prepared and furnished by Seller or its representatives pursuant hereto or thereto, or in connection herewith or therewith, contains or will contain any untrue statement of a material fact, or omits or will omit to state a material fact necessary to make the statements or facts contained herein or therein not misleading in light of the circumstances under which they were furnished.

3.17. Government Filings. All returns, reports, and statements required to be filed with the United States Federal Aviation Administration and/or the FCC relating to the Stations (including but not limited to the registration of towers and the filing of annual regulatory fees for each Station) have been filed and complied with and are complete and correct as filed. The Stations' local public inspection files are complete and up-to-date and contain all documents required to be maintained therein by the FCC rules. There are no facts relating to Seller or the Stations that would cause the FCC to deny its consent to the sale of the Stations to Buyer as contemplated herein. All annual FCC regulatory fees applicable to the Stations due or for all periods preceding the Closing have been paid.

3.18. No Material Changes. Since December 31, 2003, the business of the Stations has been operated in the ordinary course of business, and:

(a) There has been no material adverse change in the business or operations of the Stations;

(b) No transactions with respect to the Stations have been entered into incurring any liability or obligation that is material to the business or operation of the Stations except in the ordinary course of business;

(c) No assets of the Stations have been sold, damaged, lost, or otherwise disposed of other than in the ordinary course of business;

(d) No indebtedness with respect to the Stations has been incurred, or indebtedness of any affiliate of Seller guaranteed, other than indebtedness incurred in the ordinary course of business;

(e) No increases have been granted or agreed to in any rate or rates of salaries or compensation or other benefits or bonuses payable to employees of the Stations, except for increases in accordance with the Stations' past employment practices, and no changes have been granted or agreed to in the Stations' management personnel, policies, or employee benefits.

(f) There has been no strike, walkout, or other labor trouble, which has affected the Seller, any of the Purchased Assets, or the Stations;

(g) There has been no cancellation or waiver of any right affecting the operation of the Stations or Seller's businesses, any cancellation or waiver of any debt or claim of substantial value, or any cancellation or waiver of any debt or claim against any affiliate of Seller;

(h) There has been no change in management or operations or any method of accounting or keeping of Seller's books of account (including the Records) or accounting practices related to the Stations; and/or

(i) There has been no disposition of any rights in, to, or for the use of any patent, trademark, service mark, trade name, copyright, or other Intangibles.

3.19. No Technical Interference. Neither Seller nor any other Person has taken any action that would materially and adversely affect the interference-free technical service areas of the Stations as presently authorized by the FCC.

3.20. No Citizen Agreements. There are no agreements with any community group, governmental authority, or other third party restricting programming, employment practices or policies, or other respects of the business or operations of the Stations which restricts the discretion to operate the Stations, and there has been no dispute with any community group, governmental authority, or other third party as to the manner of the business or operations of the Stations.

3.21. Litigation. There is no pending or threatened action, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, judicial or investigative, whether formal or informal, whether public or private) commenced, brought, conducted or heard by or before, or otherwise involving, any governmental body or arbitrator by or against Seller or that otherwise relates to or may affect the business of, or any of the assets owned or used by, Seller; or that challenges, or that may have the effect of preventing, delaying, making illegal or otherwise interfering with, any of the transactions contemplated by this Agreement. No event has occurred or circumstance exists that is reasonably likely to give rise to or serve as a basis for the commencement of any such proceeding. There is no proceeding or order to which Seller, its business or any of the Assets is subject; and no officer, director, agent or employee of Seller is subject to any order that prohibits such officer, director, agent or employee from engaging in or continuing any conduct, activity or practice relating to the business of Seller.

3.22. Effect of Representations and Warranties. The representations and warranties of Seller set forth in this Article 3 and the schedules and exhibits attached hereto are true and correct as of the date hereof, shall remain true and correct hereafter through and including the Closing Date.

ARTICLE 4.

REPRESENTATIONS AND WARRANTIES OF BUYER.

Buyer hereby represents and warrants to Seller as follows:

4.1 Organization, Standing, and Authority. Buyer is a corporation, duly organized and validly existing under the laws of the State of Wisconsin, and has the full power and authority to enter into and perform this Agreement and to own and operate the Stations.

4.2. Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Buyer have been duly authorized by all necessary actions of the Buyer, and this Agreement constitutes a valid and binding obligation of Buyer enforceable against it in accordance with its terms, except as may be limited by bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights in general and subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

4.3. No Breach or Violation. The execution, delivery, and performance of this Agreement by the Buyer will not (a) conflict with the Buyer's certificate of incorporation or by-laws and will not conflict with or result in the breach or termination of, or constitute a default under, any lease, agreement, commitment, or other instrument, or any order, judgment, or decree, to which the Buyer is a party or by which the Buyer is bound, or (b) constitute a violation by the Buyer of any law applicable to it. Except as otherwise required by this Agreement, no consent, approval, or authorization of, or designation, declaration, or filing with, any governmental authority is required on the part of the Buyer in connection with the execution, delivery, and performance of this Agreement.

4.4. Licensee Qualifications. To Buyer's knowledge, there is no fact that would, under the laws, rules, and regulations of the FCC, disqualify Buyer from being the owner and operator of the Stations.

4.5. Brokers. Buyer has not retained any brokers who are entitled to any commission or finder's fee in connection with the transactions contemplated by this Agreement.

4.6. Litigation. There is no claim, litigation, proceeding, or governmental investigation pending or, to the best of the Buyer's knowledge, threatened, or any order, injunction or decree outstanding, against the Buyer or any of its affiliates that would prevent the consummation of the transactions contemplated by this Agreement.

4.7. Effect of Representations and Warranties. The representations and warranties of Buyer set forth in this Article 4 and the schedules and exhibits attached hereto are true and correct as of the date hereof and shall be true and correct as of the Closing Date.

ARTICLE 5.

OPERATIONS PRIOR TO CLOSING.

From the date of this Agreement until the earlier of (a) the expiration or termination of this Agreement, or (b) the Closing Date, Seller shall:

5.1 Operate the Stations and conduct their businesses in the usual, regular, and ordinary course and in substantially the same manner as heretofore conducted or as required by the terms of this Agreement;

5.2 Operate the Stations in compliance with the Licenses, the rules and regulations of the FCC, and all other applicable laws;

5.3 Use their best efforts to preserve their businesses intact, to maintain the Stations and Purchased Assets in good condition, reasonable wear and tear excepted, to keep the services of their present employees, and to preserve the goodwill of Seller's customers, suppliers, and others having business relationships with Seller; and

5.4 Not enter into any other transactions, other than those in the ordinary course of business, which are permitted or not prohibited by this Agreement, which will have a material adverse effect upon the Stations, Purchased Assets, or financial condition or operation of Seller.

ARTICLE 6.

SPECIAL COVENANTS.

6.1. FCC License Consent. Promptly following the execution and delivery of this Agreement, Buyer and Seller shall use their best efforts to obtain the FCC's consent to the assignment of the Licenses from Seller to Buyer (the "FCC License Consent"). Buyer and Seller shall cooperatively and collectively (a) prepare and file (using Buyer's selected FCC Counsel),

and prosecute any and all FCC applications for the FCC License Consent with all reasonable diligence and otherwise use their best efforts to obtain a grant of the applications as expeditiously as practicable, (b) oppose any petition to deny or informal objection that may be filed against the applications for the FCC License Consent, and (c) oppose any requests for reconsideration or judicial review of the FCC License Consent. Buyer and Seller each agree to pay one-half of any and all filing fees or charges required by the FCC and Buyer's FCC counsel in connection with the FCC License Consent, and Buyer and Seller each agree to otherwise pay the fees and expenses of their respective FCC counsel to the transactions contemplated by this Agreement.

6.2. Control of Stations. Notwithstanding anything in this Agreement to the contrary, prior to Closing, Buyer shall not, directly or indirectly, control, supervise, or direct, or attempt to control, supervise, or direct, the operations of the Stations, and all such operations, including complete control and supervision of the Stations, shall be the sole responsibility of Seller until the Closing.

6.3 Employment Matters.

(a) Employees. Seller shall use its best efforts to keep all employees employed at the Stations or with regard to the Stations as of the date hereof so employed up to the Closing Date, upon which date their employment shall be terminated by Seller. Buyer may offer to hire some or all of such employees. Seller agrees to cooperate with Buyer in its efforts to obtain the employment of any and all employees, which Buyer, in its sole discretion, shall decide to offer employment with Buyer.

(b) Seller's Employment Obligations. Seller shall accrue for on or prior to the Closing, and be responsible for any and all commissions, salaries, wages, benefits (and notifications related thereto), vacation pay, severance pay, employment, and payroll taxes accruing prior to the Closing Date with respect to each employee of Seller and arising thereafter with respect to any such employee.

6.4. Confidentiality. Except as and to the extent required by law, governmental inquiry, or regulation, each party will keep confidential any information obtained from the other party or any of its employees, agents, or representatives in connection with the transactions contemplated by this Agreement. Buyer and Seller shall each (a) maintain such information in a secure place, (b) limit access to such information to those employees, agents, and representatives to whom it is necessary to disclose in furtherance of the transaction contemplated by this Agreement, and (c) assume liability for any breach of this Section 6.4 by it or any of its employees, agents, or representatives. If this Agreement expires or is terminated, each party will return to the other party all information obtained by such party from the other party in connection with the transactions contemplated by this Agreement. The obligations imposed by this Section 6.4 shall apply for a period of three (3) years following the date of this Agreement. The parties hereto agree that the provisions of this Section 6.4 are necessary to protect the legitimate business interests of the parties and that any violation or breach of such provisions will result in irreparable injury to the non-breaching party for which a remedy at law would be inadequate and

that, in addition to any relief at law which may be available and regardless of any other provision contained herein to the contrary, the non-breaching party shall be entitled to injunctive and other equitable relief as a court may grant after considering the intent of these provisions.

6.5. Risk of Loss. The risk of any loss, damage, impairment, confiscation, or condemnation of any of the Purchased Assets or Stations from any cause shall be borne by Seller at all times prior to the Closing Date, and upon Closing risk of loss shall pass to Buyer. If any portion of the Purchased Assets is destroyed or damaged by fire or any other cause prior to the Closing Date, other than by ordinary wear and tear or loss in the ordinary course of business, or due to the negligent or willful act or omission of Seller, its agents, or invitees, Seller shall give Buyer written notice thereof as soon as practicable after discovery of such damage or destruction. Seller shall have thirty (30) days to restore or repair such destruction or damage to the Purchased Assets, or if such restoration or repair cannot be reasonably completed within such thirty (30) day period, Seller shall have a reasonable period of time to complete such restoration or repair provided that Seller commences such restoration or repair within the initial thirty (30) day period. If Seller is unable to restore or repair the damaged Purchased Assets prior to the Closing and the Purchased Assets are, in Buyer's reasonable opinion, material to the operation of any or all of the Stations, Buyer shall have the option, exercisable prior to Closing by providing Seller written notice at least ten (10) days prior to Closing or as soon as practical after Seller's notice if received within such ten (10) day period, to (a) accept the damaged Purchased Assets at Closing, in which event Buyer shall be entitled to the insurance proceeds payable with respect to such loss or a reduction in the Purchase Price by the value of such Purchased Assets as established by the Appraisal (to the extent not fully covered by applicable insurance proceeds), or (b) terminate this Agreement.

6.6. Broadcast Transmission Interruptions. Notwithstanding any other provision hereof, if prior to the Closing any event occurs which prevents the broadcast transmission of the Stations in the manner they have heretofore been operating, Seller shall give prompt written notice thereof to Buyer. If such facilities are not restored so that operation is resumed in the manner the Stations have heretofore been operating within forty-eight (48) hours of such event, Buyer shall have the right, by giving written notice to Seller of its election to do so, to terminate this Agreement forthwith without any further obligation on any party hereunder.

6.7. Buyer's Investigation and Access to Records.

(a) Seller shall allow, from time to time and at any time, Buyer's access to the Stations, the Station employees, the Purchased Assets (including the Real Properties and Leased Properties), Seller's contracts, books, and records (including the Records), and all other documents and data with respect to the Stations. Buyer may use such access to inspect and test the Purchased Assets prior to Closing provided that any such inspection or testing is conducted in a manner that does not unreasonably interfere with Seller's business operations. Buyer agrees that any contact with any of Seller's employees, officers, agents, or customers shall be coordinated through and subject to advance approval of the designated representative of Seller who is Marvin J. Frank. Seller acknowledges that Buyer intends to designate more than one (1) individual to engage in this review of the Stations' records and operations. Seller shall fully

cooperate with such individuals in connection with such review, who shall be employees or agents of and paid by Buyer.

(b) Seller, at Seller's expense, shall provide Buyer, not more than thirty (30) days following the effective date of this Agreement, with title commitments, on acceptable ALTA forms (the "Title Commitments"), for all Real Properties and Leased Properties from an Indiana licensed title insurance company (the "Title Company") in an amount equal to the value of such properties as reasonably specified by Buyer, showing good and marketable title to the Real Properties to be in Seller and insurable title to leasehold interests in the Leased Properties to be in Seller, all free and clear of all liens and encumbrances except the Permitted Liens, which Title Commitments shall be updated by Seller as of the Closing Date. Buyer will be responsible for all premiums for endorsements or special coverages as deemed necessary or desirable by Buyer, and Seller shall be responsible for and pay when due the cost of title searches and base coverage premiums for the Title Commitments.

(c) Seller shall further provide to Buyer within five (5) days following the effective date of this Agreement, copies of all surveys of the Real Properties and Leased Properties prepared for Seller. Buyer shall obtain within forty-five (45) days following the effective date of this Agreement, at Buyer's expense, in the format meeting the requirements of Exhibit 6.7(c), a survey of each of the Real Properties and Leased Properties (the "Surveys"), which Surveys shall (a) be prepared by a registered land surveyor, (b) be certified to Buyer and such others as Buyer may reasonably request, (c) not reflect any matters other than Permitted Encumbrances, and (d) be prepared in form satisfactory to Title Company for the issuance to Buyer of a title policy pursuant to the Title Commitments (the "Title Policy") with no exceptions for matters of survey.

6.8 Cooperation. Buyer and Seller shall cooperate fully with each other and their respective counsel, advisors, and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer and Seller shall execute such other documents as may be necessary and desirable to the implementation and consummation of this Agreement, and otherwise use their best efforts to consummate the transactions contemplated hereby and to fulfill their obligations under this Agreement.

6.9. Pre-Closing Accounts Receivable.

(a) Within five (5) days prior to the Closing Date, Seller shall furnish to Buyer a list of the accounts receivable that arose out of the operations of the Stations as of the date of such notice but which are yet due and payable, which accounts may be updated by Seller not more than five (5) days following the Closing ("Pre-Closing Accounts Receivable"). For a period of ninety (90) days after the date of the Closing, Buyer, as Seller's agent, shall, without compensation, collect the Pre-Closing Accounts Receivable for Seller. During such ninety (90) day period, Buyer shall pay to Seller, at the place designated for notice in this Agreement, all amounts so collected by Buyer with respect to such Pre-Closing Accounts Receivable during the preceding month. Buyer shall furnish Seller with such records and other information as Seller may reasonably require to verify the amounts collected by Buyer with respect to the Pre-Closing

Accounts Receivable. Upon five (5) days' prior written notice from Seller, Buyer shall terminate all collection efforts on behalf of Seller with respect to any Pre-Closing Accounts Receivable specified in the notice and those Pre-Closing Accounts Receivable shall no longer be considered Pre-Closing Accounts Receivable for purposes of this Section 6.9.

(b) For the purpose of determining amounts collected by Buyer with respect to the Pre-Closing Accounts Receivable, all payments by an account debtor shall first be applied to the oldest Pre-Closing Accounts Receivable that are (i) due from the account debtor, (ii) not indicated by the account debtor to be subject to a bona fide and unresolved dispute (any notice regarding a dispute of such Pre-Closing Accounts Receivable shall be promptly provided to Seller), or (iii) not specifically directed by such account debtor to be applied to accounts receivable other than the Pre-Closing Accounts Receivable for such account debtor.

(c) Buyer shall not be required to retain a collection agency, bring any suit, or take any other action out of the ordinary course of business to collect any of the Pre-Closing Accounts Receivable. Buyer shall not compromise, settle, or adjust the amount of any of the Pre-Closing Accounts Receivable without the written consent of Seller.

(d) Pre-Closing Accounts Receivable shall remain the property of Seller, and at the end of the ninety (90) day time period, Buyer shall return to Seller all written materials in Buyer's possession concerning the collection or attempt to collect such Pre-Closing Accounts Receivable hereunder. After the expiration of the collection period, Buyer shall have no further obligation hereunder with respect to Pre-Closing Accounts Receivable other than (i) to use reasonable efforts to cause all payments, correspondence, and other communications in respect of or relating to the Pre-Closing Accounts Receivable to be delivered or directed to Seller, and (ii) to remit directly to Seller any payments with respect to any of the Pre-Closing Accounts Receivable that Buyer subsequently receives.

(e) Seller and Buyer will cooperate in all matters necessary or appropriate to carry out fully the purposes and intent of this Section 6.9. Without limiting the generality or effect of the preceding sentence, (i) Seller hereby authorizes Buyer to collect and receive the benefit of all payments in respect of Pre-Closing Accounts Receivable after the Closing Date and to receive and open all mail and other communications relating to the Stations received by Buyer, and (ii) Seller hereby authorizes Buyer, after the Closing Date, to endorse, without recourse, the name of Seller, as appropriate, on any check or other evidence of payment received by Buyer on account of any of the Pre-Closing Accounts Receivable.

(f) To the extent that any obligations arise with respect to Seller's employees as a result of the collection by Buyer of the Pre-Closing Accounts Receivable, Buyer will have no obligation or responsibility thereby and Seller will, notwithstanding any previous or current employment policy, honor such obligations to such employees and will use its best efforts to satisfy those obligations.

6.10 Change of Control. Upon Closing, the parties agree that Buyer shall have ultimate control over and use of all necessary physical property of the Stations without

reservation and Buyer shall have ultimate control over the Stations' programming without reservation.

ARTICLE 7.
CONDITIONS TO BUYER'S OBLIGATION TO CLOSE.

7.1 FCC Consent. All obligations of the parties to this Agreement are subject to the prior approval of the FCC. Buyer's obligations at the Closing are subject to the FCC License Consent being granted and becoming a Final Order; provided, however, that such condition shall be deemed waived if the FCC License Consent is not granted due to Buyer's breach of this Agreement. For purposes of this Agreement, the FCC License Consent shall have become a "Final Order" if (a) it has not been reversed, stayed, enjoined, set aside, annulled, or suspended; (b) no request is pending for administrative or judicial review, reconsideration, appeal, or stay; and (c) the time for filing any such request and the time for the FCC to set aside the action on its own motion shall have expired.

7.2 Transaction Conditions Precedent. In addition, Buyer's obligation to close hereunder shall be subject, as of the Closing Date, to each of the following express conditions precedent:

(a) Instruments of Conveyance and Transfer. Seller shall deliver the instruments of conveyance and other documents required to be delivered by them pursuant to Section 9.2 hereof.

(b) Representations True and Correct. The representations and warranties made by Seller in Article 3 hereof shall be true and correct as of the Closing Date with the same force and effect as if made on and as of said date.

(c) Compliance with Agreement. All of the terms, covenants, and conditions of this Agreement to be complied with and performed by Seller on or before the Closing Date shall have been duly complied with and performed.

(d) Authorization. Buyer shall have received certified copies of all action taken by the Seller to authorize the transactions provided for herein.

(e) BIA, Inc. Appraisal. Buyer shall have received, at its expense, the appraisal report of the Purchased Assets conducted by BIA, Inc. allocating the Purchase Price to the Purchased Assets consistent with the requirements of Section 2.4 (the "Appraisal").

(f) Environmental Phase I. Buyer shall have obtained ASTM-compliant environmental site assessment reports from an environmental consultant chosen by Buyer confirming that there are no Recognized Environmental Conditions or Historic Recognized Environmental Conditions with respect to the Real Properties or Leased Properties (as those terms are defined by ASTM), and that the representations and warranties of Seller contained in

Section 3.13 are true and correct, and which is otherwise reasonably satisfactory to Buyer (the "Phase I ESAs"). The cost of the Phase I ESAs shall be paid for by Buyer.

(g) Carry On in Regular Course. Seller shall have carried on the business of the Seller in the regular course and substantially in the same manner as heretofore carried on by Seller.

(h) Title Policy. The Title Company shall issue (or commit unconditionally to issue) the Title Policy subject only to the Permitted Exceptions. For purposes of this Section 7.2(h), the term "Permitted Exceptions" shall mean all exceptions contained in the Title Commitments or Surveys (i) to which Buyer has not objected or (ii) as to which Buyer has waived; provided, however, that the term Permitted Exceptions shall not include (A) any taxes or assessments other than general real estate taxes for the year of Closing; (B) any monetary judgments, liens or encumbrances; (C) any standard printed exceptions; or (D) any matters that Seller causes the Title Company to delete from the Title Commitment or the surveyor to delete from the Surveys.

(i) Consents. Seller shall have delivered Consents with respect to the assignment of the Leases by the landlords thereof.

ARTICLE 8.

CONDITIONS TO SELLER'S OBLIGATION TO CLOSE.

8.1 FCC Action. All obligations of Seller at the Closing are subject to the FCC License Consent being granted and becoming a Final Order; provided, however, that such condition shall be deemed waived if the FCC License Consent is not granted due to Seller's breach of this Agreement.

8.2 Transaction Conditions Precedent. In addition, Seller's obligation to close hereunder shall be subject, as of the Closing Date, to each of the following express conditions precedent:

(a) Instruments of Conveyance and Transfer. Buyer shall deliver the instruments required to be delivered by Buyer pursuant to Section 9.3(a) hereof.

(b) Representations True and Correct. The representations and warranties made by Buyer in Article 4 hereof shall be true and correct as of the Closing Date with the same force and effect as if made on and as of said date.

(c) Compliance with Agreement. All of the terms, covenants, and conditions of this Agreement to be complied with and performed by Buyer on or before the Closing Date shall have been duly complied with and performed.

(d) Authorization. Seller shall have received certified copies of all action taken by the Buyer to authorize the transactions provided for herein.

ARTICLE 9.
CLOSING AND CLOSING DELIVERIES.

9.1. Effective Date and Closing.

(a) Effective Date and Closing. Unless otherwise agreed to in writing by the parties, the effective date (the "Effective Date") for the transactions contemplated by this Agreement shall be seven (7) business days after the first date on which all of the conditions set forth in Articles 7 and 8 have been satisfied and/or waived, or such earlier date as the parties hereto may agree in writing. The closing for the transactions contemplated herein (the "Closing") shall take place on the first business day immediately following the Effective Date, or as soon thereafter as all documentation and the accounting cut-off described in Section 2.3 shall have been completed (the "Closing Date"). Buyer and Seller shall use reasonable efforts to accomplish the Closing on or before May 20, 2005.

(b) Closing Place. The Closing shall be held at the offices of Ruder, Ware & Michler, L.L.S.C., 500 Third Street, Suite 700, Wausau, Wisconsin, commencing at 10:00 A.M. Wisconsin time, or such other place and time as may be agreed upon in writing by the parties.

9.2. Deliveries by Seller. Prior to or on the Closing Date, Seller shall deliver to Buyer the following, in form and substance reasonably satisfactory to Buyer and its counsel:

(a) Transfer Documents. Duly executed warranty bills of sale, warranty deeds, motor vehicle titles, assignments, real estate transfer tax returns or valuation affidavits, and other transfer documents, which shall be sufficient to vest good and marketable title to the Purchased Assets in the name of Buyer, free and clear of all liens and encumbrances except for Permitted Liens.

(b) Consents. A copy of any instrument evidencing receipt of any consent that has been obtained pursuant to this Agreement.

(c) Estoppel Certificates. Landlord consent and estoppel certificates for each Lease equivalent in all material respects to the form attached hereto as Exhibit 9.2(c).

(d) Opinion of Counsel. An opinion of Katz & Korin, P.C., dated as of the Closing Date, in form and substance reasonably satisfactory to Buyer, containing the body text as set forth in Exhibit 9.2(d).

(e) Unemployment Account. If so required by Buyer in writing not less than five (5) business days prior to Closing, the appropriate forms, properly executed, transferring to Buyer Seller's unemployment compensation account and experience rate for purposes of determining unemployment compensation contributions.

(f) Non-compete Agreements. Executed non-compete agreements between Buyer, Seller, and Marvin J. Frank in the form set forth in Exhibit 9.2(f).

9.3 Deliveries by Buyer. Prior to or on the Closing Date, Buyer shall deliver to Seller the following, in form and substance reasonably satisfactory to Seller and Seller's counsel:

(a) Purchase Price. The Purchase Price as provided herein.

(b) Assumption Agreements. Assumption agreements reasonably acceptable to Seller pursuant to which Buyer shall assume and undertake to perform Seller's obligations under the Contracts and Licenses as specified in Section 1.3.

(c) Opinion of Counsel. An opinion of Buyer's counsel dated as of the Closing Date, in form and substance reasonably satisfactory to Seller.

(d) Payment of Non-compete Amounts. Buyer shall pay to the Seller and Marvin J. Frank as consideration for the non-compete agreements the total amount of Ten Thousand and No/100ths Dollars (\$10,000.00) allocated as set forth in Exhibit 9.3 (d).

ARTICLE 10. **TERMINATION.**

10.1. Termination by Seller. This Agreement may be terminated by Seller and the purchase and sale of the Stations abandoned, if Seller is not then in material default by written notice to Buyer, upon the occurrence of any of the following:

(a) Breach. If Buyer has committed a breach under this Agreement which has not been remedied within thirty (30) days of Seller's written notice of the same, including without limitation, Buyer's failure to comply with any FCC requirements (other than special conditions imposed by the FCC).

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order of any court or administrative body with proper jurisdiction over the subject matter that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have occurred on or before one hundred eighty (180) days from the date of filing this Agreement with the FCC.

(d) Conditions. If, on the date that would otherwise be the Closing Date, the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied or waived in writing by Seller.

10.2. Termination by Buyer. This Agreement may be terminated by Buyer, and the purchase and sale of the Business abandoned, if Buyer is not then in material default, by written notice to Seller, upon the occurrence of any of the following:

(a) Breach. If Seller has committed a material breach under this Agreement that has not been remedied within thirty (30) days of Buyer's written notice of the same.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order of any court or administrative body with proper jurisdiction over the subject matter that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have occurred on or before one hundred eighty (180) days from the date of filing this Agreement with the FCC.

(d) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied or waived in writing by Buyer.

(e) Environmental Matters. The Real Properties or Leased Properties are not in compliance with Environmental Laws.

(f) Shareholder Action. Any shareholder of Seller or party affiliated with any such shareholder, including, but not limited to a trustee or beneficiary thereof, or entity created or controlled thereby, shall have commenced any legal action or proceeding (including, but not limited to filing any petition with the FCC) related in any way to the transactions contemplated by this Agreement, or otherwise shall have undertaken any action or failed to take any action that, in Buyer's opinion, will delay the Closing beyond the date anticipated hereby or otherwise interfere with the Business or the Stations.

10.3. Rights on Termination; Specific Performance.

(a) If this Agreement expires or is terminated pursuant to Section 10.1 or Section 10.2 and neither party is in breach of any provision of this Agreement, then the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Purchased Assets or the Stations.

(b) In the event this Agreement is terminated as a result of Buyer's breach of any provision of this Agreement or Seller's breach of any provision of this Agreement, the non-breaching party shall have all rights of specific performance, or its remedies at law or equity, and reimbursement for actual expenses incurred in connection with this Agreement and the transactions contemplated hereby including reasonable attorneys' fees, accountants' fees, consulting fees, banking fees, and other similar fees and expenses. Seller, in all cases of termination, shall be responsible for fees and expenses of Seller's broker.

(c) In the event that this Agreement is terminated by Buyer pursuant to Section 10.2(f), in addition to any other rights and remedies available to Buyer under this Agreement, at law, or in equity, Seller shall reimburse Buyer upon demand therefore Buyer's actual expenses incurred in connection with the transactions contemplated hereby including

reasonable attorneys' fees, accountants' fees, consulting fees, banking fees, and other similar fees and expenses, which expense reimbursement shall not be exceed Forty Thousand and No/100ths Dollars (\$40,000.00).

10.4 Special Indemnity. In consideration of the benefits to be received thereby as a result of the transactions contemplated herein, Seller and the Shareholders jointly and severally agree to indemnify, defend (with counsel selected by Buyer), and hold Buyer harmless from and against and with respect to, and shall reimburse Buyer for, all demands, claims, causes of action, suits, proceedings, losses, damages, installments, liabilities, costs, and expenses, including reasonable attorneys' fees and costs arising from or related to any shareholder of Seller or party affiliated with any such shareholder, including, but not limited to a trustee or beneficiary thereof, or entity created or controlled thereby, having commenced any legal action or proceeding (including, but not limited to filing any petition with the FCC) related in any way to the transactions contemplated by this Agreement, or having undertaken any action or failed to take any action that, in Buyer's opinion, will delay the Closing beyond the date anticipated hereby or otherwise interfering with the Business or the Stations. This obligation shall be ongoing and survive the Closing and termination of this Agreement for any reason and shall not be subject to any other express or implied limitation contained herein or in any other agreement between the parties hereto.

ARTICLE 11. **POST-CLOSING REMEDIES.**

11.1. Indemnification by Seller. From and after the Closing, Seller and each Shareholder jointly and severally agree to indemnify, defend, and hold Buyer harmless from and against and with respect to, and shall reimburse Buyer for, all demands, claims, causes of action, suits, proceedings, losses, damages, installments, liabilities, costs, and expenses, including reasonable attorneys' fees and costs:

- (a) Resulting from a breach by Seller or either Shareholder of any representation or warranty contained in this Agreement;
- (b) Resulting from the non-fulfillment by Seller or either Shareholder of any covenant required to be performed by Seller after the Closing that is contained in this Agreement or in any certificate, document, or instrument delivered to Buyer under this Agreement;
- (c) Resulting from any and all liabilities and obligations of Seller not assumed by Buyer pursuant to this Agreement;
- (d) Resulting from any and all liabilities or damages resulting from the operation or ownership of the Purchased Assets or the Stations prior to the Closing; or
- (e) Resulting from and including any fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of Seller in connection with the transactions contemplated by this Agreement.

11.2. Indemnification by Buyer. Except as otherwise provided below, from and after the Closing, Buyer agrees to indemnify, defend, and hold Seller and Shareholders harmless from and against and with respect to, and shall reimburse Seller and Shareholders for, all demands, claims, causes of action, suits, proceedings, losses, damages, installments, liabilities, costs, and expenses, including reasonable attorneys' fees and costs:

(a) Resulting from a breach by Buyer of any representation or warranty contained in this Agreement;

(b) Resulting from the non-fulfillment by Buyer of any covenant required to be performed by Buyer after the Closing that is contained in this Agreement or in any certificate, document, or instrument delivered by Buyer under this Agreement;

(c) Resulting from any and all liabilities and obligations of Seller assumed by Buyer pursuant to this Agreement;

(d) Resulting from any and all liabilities or damages resulting from the operation or ownership of the Purchased Assets or Stations on and after the Closing, except for matters resulting from the operation or ownership of the Purchased Assets or Stations prior to the Closing Date; or

(e) Resulting from and including any fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of Buyer in connection with the transactions contemplated by this Agreement.

11.3. Procedure for Indemnification. The procedure for indemnification shall be as follows:

(a) The party claiming indemnification (the "Claimant") shall give notice to the party from which indemnification is claimed (the "Indemnifying Party") of any claim, whether between the parties or brought by a third party, specifying in reasonable detail the factual basis for the claim. The Claimant shall give such notice to the Indemnifying Party within ten (10) business days after the Claimant becomes aware of facts giving rise to a claim of indemnification or, if the claim relates to an action, suit, or proceeding filed by a third party against Claimant, within ten (10) business days after written notice of such action, suit, or proceeding was given to Claimant.

(b) With respect to claims solely between the parties, following receipt of notice from the Claimant of a claim, the Indemnifying Party shall have thirty (30) days to make such investigation of the claim as the Indemnifying Party deems necessary or desirable. For purposes of such investigation, the Claimant agrees to make available to the Indemnifying Party and its authorized representatives the information relied upon by the Claimant to substantiate the claim. If the Claimant and the Indemnifying Party agree at or prior to the expiration of the thirty (30) day period (or any mutually agreed upon extension thereof) to the validity and amount of

such claim, the Indemnifying Party shall immediately pay to the Claimant the full amount of the claim. If the Claimant and the Indemnifying Party do not agree within the thirty (30) day period (or any mutually agreed upon extension thereof), the Claimant may seek an appropriate remedy at law or in equity.

(c) With respect to any claim by a third party as to which the Claimant is entitled to indemnification under this Agreement, the Indemnifying Party shall have the right, at its own expense, to participate in or assume control of the defense of such claim with counsel reasonably acceptable to Claimant, if the Indemnifying Party delivers written notice to Claimant within ten (10) days following its receipt of notice of the claim acknowledging its obligations to indemnify Claimant with respect to such claim, and establishes security in form and substance reasonably satisfactory to Claimant to secure the Indemnifying Party's obligations under this Article 11 with respect to such claim, and the Claimant shall cooperate fully with the Indemnifying Party, subject to reimbursement for actual out-of-pocket expenses incurred by the Claimant as the result of a request by the Indemnifying Party. If the Indemnifying Party elects to assume control of the defense of any third-party claim, the Claimant shall have the right to participate in the defense of such claim at its own expense. If the Indemnifying Party does not elect to assume control or otherwise participate in the defense of any third-party claim, it shall be bound by the results obtained by the Claimant with respect to such claim.

(d) At Closing, Buyer shall withhold Two Hundred Thousand and No/100ths Dollars (\$200,000.00) from the Purchase Price and immediately place such funds into an interest-bearing money market account with M&I Marshall & Ilsley Bank, Wausau, Wisconsin, which funds shall be immediately available to Buyer and used by Buyer for purposes of paying the indemnity obligations of Seller set forth herein (the "Holdback Amount"). All interest paid on the account holding the Holdback Amount shall be distributed to Seller on a monthly basis according to Seller's written instructions. The balance of the Holdback Amount shall be payable to Seller in accordance with Seller's written instructions upon the expiration of thirty six (36) months following the Closing. Notwithstanding the preceding provisions of this Subsection 11.3(d), the parties agree to reduce Holdback Amount at Closing to One Hundred Thousand and No/100ths Dollars (\$100,000.00) in the event that (i) there were no reported recognized environmental conditions or historical recognized environmental conditions in the Phase I ESA, (ii) there were no matters disclosed in the Title Commitments or Surveys other than Permitted Encumbrances, and (iii) there were no matters discovered by Buyers that materially contradict any of the representations or warranties of Seller.

ARTICLE 12.

MISCELLANEOUS.

12.1. Fees and Expenses. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives, and each party shall be responsible for all fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of such party.

Notwithstanding the foregoing, Seller shall pay all transfer and sales taxes due, levied, or otherwise applicable with respect to the transfer of the Purchased Assets to Buyer.

12.2. Attorneys' Fees. Except as otherwise provided herein, in the event of any dispute between the parties hereto which result in a lawsuit or other proceeding for any remedy available under this Agreement, the prevailing party shall be entitled to reimbursement from the other party of its reasonable legal fees and costs.

12.3. Notices. All notices, requests, demands, consents, waivers, and other communications given under any of the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial overnight courier service or certified mail, return receipt requested, and fees prepaid, (c) deemed to have been given on the date of personal delivery or the date of delivery set forth in the records of the courier service, or on the return receipt, and (d) addressed as follows:

If to Seller, to:

Mr. Marvin Frank
Bright Tower Communications, Inc.
135 N. Pennsylvania Street
Suite 1100
Indianapolis, Indiana 46204

If to Buyer, to:

Midwest Communications, Inc.
904 Grand Avenue
Wausau, WI 54403
Attn: Gary E. Tesch

With a copy to:

Ruder, Ware & Michler,
A Limited Liability S.C.
500 Third Street, Suite 700
Wausau, WI 54403
Attn: Joseph M. Mella, Esq.

or to any other or additional person and addresses as the parties may from time to time designate in a writing delivered in accordance with this section.

12.4. Benefit and Binding Effect. Neither party to this Agreement may assign this Agreement without the prior written consent of the other party to this Agreement; provided, however, that Buyer may assign all or part of its interest in this Agreement to a limited liability company established and majority owned by Duey E. Wright. This Agreement shall be binding

upon, jointly and severally, and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

12.5. Further Assurances. The parties shall take any actions and execute any other documents that may be necessary or desirable for the implementation and consummation of this Agreement.

12.6. Governing Law. This Agreement shall be governed, construed, and enforced in accordance with the laws of the State of Wisconsin (without regard to the choice of law provisions thereof). Venue and jurisdiction for any matters regarding the transactions contemplated hereby shall be the circuit court for Marathon County, Wisconsin.

12.7. Headings. Headings in this Agreement are included for ease of reference only and shall not control or affect the meaning or construction of the provisions of this Agreement.

12.8. Gender and Number; Rules of Construction. Words used in this Agreement, regardless of the gender and number specifically used, shall be deemed and construed to include any other gender, masculine, feminine, or neuter, and any other number, singular or plural, as the context requires. As used in this Agreement, the word "including" is not limiting, and the word "or" is not exclusive.

12.9. Entire Agreement. This Agreement, the Exhibits and Schedules hereto, and all documents to be delivered by the parties pursuant hereto collectively represent the entire understanding and agreement between Seller and Buyer with respect to the subject matter hereof. This Agreement supersedes all prior negotiations among the parties and may not be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Agreement and that is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

12.10. Time. Time is of the essence in this Agreement.

12.11. Counterparts. This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

(Document Continues on Following Page)

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

BUYER:

MIDWEST COMMUNICATIONS, INC.

By: _____
Gary E. Tesch
Executive Vice President

SELLER:

BRIGHT TOWER COMMUNICATIONS,
INC.

By: _____
Marvin J. Frank, Vice President

MARVIN J. AND SUSAN J. FRANK
LIVING TRUST, DATED OCTOBER 5,
1990

By: _____
Marvin J. Frank, Trustee

Marvin J. Frank

Schedule A

List of Radio Stations

WMGI (100.7 FM)	Terre Haute, Indiana
WWSY (95.9 FM)	Seelyville, Indiana

Schedule 1.1(a)

Tangible Personal Property

2-Vehicles

- 1 – 2002 Mitsubishi Montero
- 1 – 1999 Ford Winstar Van

1-Sign and Post

Leasehold Improvements – 824 South Third Street

Copy Machine – Xerox (Lease)

824 South 3rd Street

On Building's Roof:

- Rooftop A/C Unit
- 30' Tower w/Guy Wires
- 2 – STL Transmitters
- 1 – Marti Transmitter
- 1 – Orbitron SK12 Satellite Dish

824 South 3rd Street

Building Interior:

Office Equipment:

- Desktop Computers: GM Office; GSM Office; Sales Dept.; Front Office; WMGI Program Office
- GM Office: 1-Wood Desk w/attached Credenza; Wooden 6-Drawer Cabinet; Wooden Shelving Unit; 2-4-Drawer File Cabinets (one is “fireproof” cabinet); 1-Desk Chair; 2-“Visiting” Chairs; 1-Floor Lamp; 2-Desk Lamps; 1-TV Set
- GSM Office: 1-Wood Desk w/attached 3-Drawer Unit; 1-“Love Seat” Sofa; 1-Wooden Shelving Unit; 1-Desk Lamp; 1-Floor Lamp; 1-4-Drawer File Cabinet; 2-Office Chairs; 1-Desk Chair; 1-TV Set
- Sales Department: 4-Desks w/4-Chairs; 3-Wall Divider Units; Xerox Copy Machine (on lease basis); 1-Fax Machine; 1-Double-Door Wood Cabinet (for office supplies and stationery); 3-2-Drawer Metal Filing Cabinets; 3-Wooden Shelving Units; 3-Desk Top Lamps
- Front Office: 1-Wood Desk w/Computer Table; 1-Desk Chair; 1-Sofa; 2-Coffee Tables; 1-Table Lamp; 1-4-Drawer Metal Filing Cabinet
- Traffic Office: 2-Desks/Chairs; 1-Credenza w/Cabinets; 2-4-Drawer Metal Filing Cabinets; 2-Computers/Printers For Billing and Order Entry Purposes; 2-Desk Top Lamps

- Conference Room: 1-8-Foot Table; 4-Chairs; 1-Wooden Hutch/Cabinet; 1-Telephone Stand; 1-TV
- WMGI Program Director's Office: 1-Programming Computer exclusively for RCS Music/Program Scheduling; 1-Desk w/Hutch-Like Cabinets; 2-Desk Chairs; 1-2-Drawer Metal Filing Cabinet; 1-Computer Stand; 1-Table-Top Extension From Desk
- WWSY Program Director's Office: 1-Programming Computer exclusively for RCS Music/Program Schedule; 2-Desks w/Chairs; 1-4-Drawer Metal Filing Cabinet; 1-Shelving Unit; 2-2-Drawer Metal Cabinets
- Telos 1 Digital Phone Hybrid - Modem

WMGI On-Air Studio:

- 1-Audiotronix Console; Scott Studios On-Air System; 2-TV Sets (wall-mounted); 1-Computer (for On-Air Email, etc.); 3-Microphones; 1-Denon CD Player; 360 Short-Cut System; 2-Telephones; Scott Studios Commercial Computer w/Packing; 1-Cushioned Chair; 2-Suspended Speakers; 1-Gentner Phone System

WWSY On-Air Studio:

- 1-Dynamax Console; Scott Studios On-Air System; 1-Laptop Computer; 1-TV Set; 360 Short-Cut System; 2-CD Players; Scott Studio Commercial Computer; 1-Gentner Phone System; 2-Speakers; 1-Telephone; 2-Microphones

Production Studio:

- Scott Studios System (Record & Upload to On-Air Studios); 2-Microphones; 1-Dynamax Console; 2-Suspended Speakers; 1-Computer Used For "Cool Edit Pro" Production; Cart Machine; Tascam Reel-To-Reel; Production Library; 2-CD Players; 1-Cassette Machine; 1-Desk

Other Technical Equipment @ 824 South 3rd Street:

- 2-EAS Systems (Burk; TFT); Audio Prism Processing; Orban Optimod; 2-Tuners/Receivers For EAS Notifications; 2-Demod Units (Inovonics); Marti Mobile Transmitter; 2-Microphones

Kitchen:

- Refrigerator; Microwave; Wooden Table

Back Office:

- 2-Metal 4-Drawer Filing Cabinets; Desk

Telephone System:

- Norstar 824 – 14-Desktop Units

WMGI Tower Site (West Terre Haute):

- Tower; Continental Transmitter (1983); 6-Bay Antenna; Orban Optimod; STL Receiver; STL Transmitter; Air Conditioning Unit; Telephone

WMGI "Auxiliary" Site:

- Tower; Collins Transmitter; Orban Optimod

WWSY Tower Site:

- Tower; Energy Onix Transmitter; 3-Bay Antenna (Jampro); STL Receiver; Air Conditioning Unit; Telephone

Schedule 1.1(b)

Real Properties

WMGI-FM Tower/Transmitter Site:

DESCRIPTION: LOT - 1:

A part of the West half of the East half, of the East half of the Northeast quarter of Section 26, Township 12 North, Range 10 West, of Sugar Creek Township, Vigo County, Second Principal Meridian; and more precisely described as follows:

Beginning at a point S-89°-21'-14"-W 330.0 feet; thence N-00°-13'-11"W 569.69 feet to a point on the East line of the West half of the East half of the East half of said quarter from the Southeast corner of the Northeast quarter of Section 26; thence running S-28°-29'-45"-W 122.45 feet to a point South of the existing Guy wire Anchor, thence N-27°-19'-55"-W 594.99 feet to a point on the West line of the West half of the East half of the East half of the Northeast quarter; thence N-85°-50'-45"-E 330.77 feet to the East line of said West half of the East Half of the East half of said quarter, thence S-00°-13'-11"-E 444.92 feet to the point of beginning.

Containing 2.377 acres more or less.

DESCRIPTION: LOT - 2:

A part of the West half of the East half of the East half of the Northeast quarter of Section 26, Township 12 North, Range 10 West, Sugar Creek Township, Vigo County, Second Principal Meridian, Indiana; and more particularly described as follows:

Beginning at a point S-89°-21'-14"-W 330.0 feet and N-00°-13'-11"-W 142.84 feet and S-89°-46'-49"-W 30.18 feet from the Southeast corner of the Northeast quarter of Section 26; thence running S-76°-47'-50"-W 204.32 feet; thence N-16°-38'-31"-E 205.50 feet; thence S-42°-59'-40" E 205.39 feet to the point of beginning.

Containing 0.418 acres more or less.

DESCRIPTION: EASEMENT:

The real estate is served by an easement running with the land conveyed and the land retained (the land retained being Lot-1 and Lot-2), for ingress and egress from and to the existing highway known as U.S. 40 West, of a width to adequately drive a truck, which easement shall be maintained adequately for those purposes either as being paved, stoned, or otherwise solid and mowed to have ingress and egress, and to be maintained adequately by Grantee and its

successors; and, recognizing that there will from time to time be maintenance on the broadcasting equipment currently located on Lot-1 and on Lot-2, and any replacements thereof, it might be necessary to have some access to land surrounding Lot-1 and/or Lot-2, for purposes of such maintenance, and this is included in such rights and easement; and, for utility lines and service including electricity, telephone and other utilities as needed for Lot-1 and/or Lot-2. The legal description of the easement being as follows:

Beginning at a point S-89°21'14"-W 599.0 feet along the North Line of said Quarter, thence S-00°13'11"-E 355.40 feet, thence N-90°00'-E 90.0 feet from the Northeast Corner of the Southeast Quarter of Section 26, Township 12 North, Range 10 West, Sugar Creek Township, Vigo County, Second Principal Meridian, Indiana, and the point of beginning of this easement, thence running N-39°05'08"-W 108.47 feet, thence N-00°00'-E 98.58 feet, thence N-18°54'24"-E 61.85 feet, thence N-56°12'55"-E 98.63 feet, thence N-22°53'56"-E 173.50 feet, thence N-05°45'21"-E 413.67 feet to the south line of Lot - 1, thence running N-00°13'11"-W 903.81 feet, N-89°21'14"-E 30.00 feet, thence S-00°13'11"-E 849.27 feet, thence S-00°13'11"-E 426.85 feet, thence S-89°21'14"-W 40.18 feet, thence S-39°41'25"-W 82.97 feet, thence S-56°12'55"-W 129.62 feet, thence S-18°54'24"-W 46.73 feet, thence S-00°00'-W 82.71 feet, thence S-39°50'19"-E 104.25 feet to the North Line of the U.S.-40 right of way, thence S-62°06'58"-W 32.12 feet along the North Line of the U.S.-40 right of way to the point of beginning.

Subject to matters shown in the recorded Plat of Redio Towers 3-Lot Subdivision recorded July 24, 1995 in Plat Book 29, Page 57, records of the Recorder of Vigo County, Indiana; and, subject to matters shown in the recorded Plat of Radio Towers 3-Lot Subdivision Replat-Lot-3, recorded May 14, 1996 in Plat Book 30, Page 31, records of the Recorder of Vigo County, Indiana.

Schedule 1.1(c)

Contracts

1. Lease between Goodpick, Inc. and Bright Tower Communications, Inc. dated April 3, 1995
2. Lease Agreement for Tower Guy Line and Anchor Point between Bright Tower Communications, Inc. and Joseph Carlisle Crocket dated July 6, 1988
3. Lease between Terre Haute First National Bank as Trustee of Irvin P. Donnelly Trust and Bright Tower Communications, Inc. (as successor in interest to victory Christain Center Assembly of God, Inc.) dated September 10, 1999.
4. Equipment Lease between General Electric Capital Corporation and Bright Tower Communications dated January 20, 2004.
5. Station License Agreement to Receive and Use Arbitron Radio Listening Estimates between Arbitron, Inc. and Bright Tower Communications, Inc. dated January 3, 2003. [which the parties agree will not be assigned in the event Buyer enters into a new agreement with Arbitron for the services covered hereby and Arbitron agrees to thereafter terminate this contract]
6. Agreement between J.B. McGuire and Bright Tower Communications, Inc. last dated October 1, 2004.
7. Affiliation Agreement between Westwood One Radio Networks (CNN) and Bright Tower Communications, Inc. September 20, 2001
8. Affiliation Agreement between Westwood One Radio Networks (Fox News) and Bright Tower Communications, Inc. September 20, 2001
9. Programming Agreement between United Stations Radio Networks and Bright Tower Communications, Inc. last dated 1/25/05.
10. Licensing Agreement between Premier Radio Networks and Bright Tower Communications, Inc. January 6, 2004.
11. Program Agreement between CD Media Radio Networks and Bright Tower Communications, Inc. dated July 10, 1997.
12. Broadcast Agreement between Zeo Mix Radio Network and Bright Tower Communications, Inc. January 5, 2004.

13. License Agreement by American Society of Composers, Authors and Publishers dated [_____] [which the parties agree will not be assigned in the event Buyer enters into a new agreement with Arbitron for the services covered hereby and Arbitron agrees to thereafter terminate this contract]
14. License Agreement by BMI dated [_____] [which the parties agree will not be assigned in the event Buyer enters into a new agreement with Arbitron for the services covered hereby and Arbitron agrees to thereafter terminate this contract]
15. Licensing Agreement between Dats Rite Productions and Bright Tower Communications, Inc. dated November 27, 2000
16. License Agreement between Christopher Ward d/b/a Audioboy Soundworks and Bright Tower Communications, Inc. dated July 31, 2004.
17. Software License Agreement (WMGI-FM) between Radio Computing Services, Inc. and Bright Tower Communications, Inc. dated November 15, 2002.
18. Software License Agreement (WWSY-FM) between Radio Computing Services, Inc. and Bright Tower Communications, Inc. dated October 3, 2002.
19. Software license and support agreement between Datacount, Inc. and Bright Tower Communications, Inc. dated May 31, 1991, as amended September 10, 1999.

Schedule 1.1(d)

Licenses (copies attached)

- | | |
|------------|---|
| 1. WMGI-FM | Revised License Authorization |
| 2. WWSY-FM | FM Broadcast Station License |
| 3. WWSY-FM | AS-Aural Studio Transmitter Link #1614 |
| 4. WWSY-FM | AS-Aural Studio Transmitter Link #158 |
| 5. WWSY-FM | AS-Aural Studio Transmitter Link #1612 |
| 6. WWSY-FM | AS-Aural Studio Transmitter Link #1613 |
| 7. MARTI | RP-Broadcast Auxiliary Remote Pickup 01-22-2003 |
| 8. MARTI | RP-Broadcast-Auxiliary Remote Pickup 02-07-2003 |

Schedule 1.1(e)

Intangibles

WMGL-FM

WWSY-FM

100.7 Mix-FM

Y96

“The Greatest Hits from the 80’s & More”

www.1007mixfm.com

www.y96.net.

The Station Logos (See Attached Station Logos)

And all derivatives thereof.



WMGI-FM



WWSY-FM

Schedule 1.3

Barter Agreements

None.

Schedule 1.5

Non-Assignable Assets

None.

Schedule 2.4

Purchase Price Allocation

[attach form 8594]

Exhibit 2.5

Form of Earnest Money Escrow Agreement

ESCROW AGREEMENT

AN ESCROW AGREEMENT (the "Agreement"), made this ____ day of _____, _____, by and between MIDWEST COMMUNICATIONS, INC., a Wisconsin corporation (the "Buyer"), BRIGHT TOWER COMMUNICATIONS, INC., an Indiana corporation (the "Seller"), and M&I MARSHALL & ILSLEY BANK, a national banking corporation ("Escrow Agent").

W I T N E S S E T H:

WHEREAS, Buyer and Seller are parties to an Asset Purchase Agreement executed contemporaneously herewith (the "Asset Purchase Agreement"); and

WHEREAS, pursuant to the terms of said Asset Purchase Agreement, an escrow deposit in the amount of One Hundred Thousand and No/100ths Dollars (\$100,000.00) was provided to Seller by Buyer within three (3) days of the exercise of the Asset Purchase Agreement (the "Escrow Deposit"); and

WHEREAS, the parties hereto desire to manage the Escrow Deposit as provided for herein;

NOW THEREFORE, in consideration of the premises set forth above, the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Appointment of Escrow Agent. Buyer and Seller appoint M&I Marshall & Ilsley Bank, as Escrow Agent under this Escrow Agreement, and Escrow Agent accepts such appointment on the terms and conditions set forth herein.

2. Delivery into Escrow. The parties hereby acknowledge that Seller has delivered to Escrow Agent the Escrow Deposit. Escrow Agent hereby acknowledges receipt from Seller of the Escrow Deposit and that Escrow Agent has deposited the Escrow Deposit in an interest bearing account, Account No. _____, and hereby agrees to deliver the Escrow Deposit in accordance with the terms and conditions of this Escrow Agreement.

3. Delivery of Escrow Deposit. Escrow Agent agrees that the Escrow Deposit shall be delivered as follows:

a. In full to Seller upon receipt from Buyer of a Notice of Release (as defined herein). A "Notice of Release" shall constitute a certified written notice containing a statement that the consummation of the transactions contemplated by the Asset Purchase Agreement (the

"Closing") will occur and directions as to where to transfer the Escrow Deposit for the benefit of Seller, and thereupon all interest upon the Escrow Amount shall be paid to Buyer.

b. In full with accumulated interest to Buyer upon receipt from Buyer and Seller of a writing, certified by both parties, directing Escrow Agent to make such delivery.

4. Termination of the Escrow Agreement. This Escrow Agreement shall terminate upon the final delivery of the Escrow Deposit and accumulated interest pursuant to this Escrow Agreement.

5. Duties and Liabilities of Escrow Agent.

a. Duties Limited. Escrow Agent undertakes to perform only such duties as are expressly set forth herein. Escrow Agent makes no representations or warranties of any nature whatsoever. Escrow Agent shall not be bound by any waiver, modification, amendment, termination, cancellation, or revision of this Escrow Agreement, unless any of the foregoing is in writing and signed by the other parties hereto, and, if Escrow Agent's duties hereunder are affected, unless Escrow Agent shall have given its prior written consent thereto. Escrow Agent shall not be bound by an assignment by any party hereto of its rights hereunder unless Escrow Agent shall have received written notice thereof from the assignor.

b. Indemnification of Escrow Agent. Buyer and Seller hereby agree to jointly and severally indemnify, defend, and hold Escrow Agent harmless from, against, and in respect of, any and all claims, suits, actions, proceedings, investigations, judgments, deficiencies, damages, settlements, liabilities, and expenses (including reasonable legal fees and expenses of attorneys chosen by Escrow Agent) (collectively, "Liabilities"), as and when incurred, arising out of or based upon any act, omission, alleged act, or alleged omission by Escrow Agent or any other cause, in any case in connection with the acceptance of, or performance or non-performance by Escrow Agent of any of Escrow Agent's duties under this Escrow Agreement, except to the extent such Liabilities were incurred as a direct result of Escrow Agent's willful misconduct or gross negligence.

6. Liability of Escrow Agent. Escrow Agent shall incur no liability whatsoever in connection with its duties hereunder except for willful misconduct or gross negligence. Escrow Agent may consult with counsel and shall be fully protected in any action taken in good faith in accordance with advice of counsel. Escrow Agent may rely on any certificate, statement, request, notice, advice, direction, consent, agreement, or other instrument, which it believes to be genuine and to have been signed or presented by a proper person or persons. In the event that Escrow Agent shall be uncertain as to its duties or rights hereunder, Escrow Agent shall be entitled, without liability to any person, to refrain from taking any action other than to use its best efforts to keep safely the Escrow Deposit until Escrow Agent shall be directed otherwise by a final order of a court of competent jurisdiction, but Escrow Agent shall be under no duty to institute or defend any proceeding, although Escrow Agent may, in its discretion and at the expense of Buyer and Seller as provided in Paragraph 5(b) hereof, institute or defend such proceedings.

7. Authority to Interplead. The parties hereto authorize Escrow Agent, if Escrow Agent is threatened with litigation or is sued, to interplead all interested parties in any court of competent jurisdiction and to deposit the Escrow Deposit with the clerk of that court.

8. Resignation; Successor Escrow Agent.

a. Resignation. Escrow Agent may resign and be discharged from its duties or obligations hereunder at any time by giving no less than thirty (30) days' written notice of such resignation to Buyer and Seller specifying the date when such resignation shall take effect. Thereafter, Escrow Agent shall have no further obligation hereunder except to hold the Escrow Deposit as depository. In such event, Escrow Agent shall refrain from taking any action until it shall receive joint written instructions from Buyer and Seller designating a banking corporation, trust company, attorney, or other person as successor escrow agent. Upon receipt of such instructions, Escrow Agent shall promptly deliver the Escrow Deposit to such successor escrow agent and shall thereafter have no further obligations hereunder.

b. Termination. Except as hereinafter provided, Buyer and Seller together shall have the right to terminate the appointment of Escrow Agent hereunder by giving notice in writing, signed by Buyer and Seller, of such termination to Escrow Agent, specifying the date upon which such termination shall take effect. In the event of such termination, Buyer and Seller agree that they will jointly appoint a successor escrow agent within thirty (30) days of such notice and Escrow Agent hereby agrees that it shall turn over and deliver to such successor escrow agent the Escrow Deposit. Upon receipt of the Escrow Deposit, the successor escrow agent shall thereupon be bound by all of the provisions hereof.

9. Fees and Expenses. Buyer and Seller agree to share equally the payments to, or reimbursement of, the Escrow Agent upon written request for the fees of the Escrow Agent and for all reasonable expenses and disbursements, including, without limitation, reasonable attorneys' fees, except for attorneys' fees relating to matters for which Escrow Agent is not entitled to indemnification under the last sentence of Paragraph 5(b) incurred or made by the Escrow Agent in connection with carrying out its duties hereunder.

10. Waivers and Modifications. This Escrow Agreement may be amended, modified, extended, superseded, or canceled, and any of the terms hereof may be waived, only by a written instrument executed by Buyer, Seller, and Escrow Agent, or in the case of a waiver, by the party waiving compliance. The failure of any party at any time or times to require performance of any provision hereof shall in no manner affect the right of such party at a later time to enforce the same. No waiver by any party of the breach of any term contained in this Escrow Agreement as a condition to such party's obligation hereunder shall release or affect any liability resulting from such breach, and no waiver of any nature, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such condition or breach, a waiver of any other condition, or a waiver of any breach of any term of this Escrow Agreement.

11. Notices. All notices or other communications required or permitted hereunder shall be given in writing and shall be delivered by facsimile, overnight delivery, or registered or certified mail, return receipt requested, and, if applicable, postage prepaid, to the parties at their addresses as follows:

If to Seller, to:

Mr. Marvin Frank, Vice President
Bright Tower Communications, Inc.
135 N. Pennsylvania Street
Suite 1100
Indianapolis, Indiana 46204

If to Buyer, to:

Midwest Communications, Inc.
904 Grand Avenue
Wausau, WI 54403
Attn: Gary E. Tesch

With a copy to:

Joseph M. Mella, Esq.
Ruder, Ware & Michler,
A Limited Liability S.C.
500 Third Street, Suite 700
P.O. Box 8050
Wausau, WI 54402-8050

If to Escrow Agent, to:
M&I Marshall & Ilsley Bank
500 Third Street
Wausau, WI 54403

Attention: Paul Seidl

or to such other address as shall be furnished by like notice by such party, and any such notice or communication shall be effective and be deemed to have been given only upon its receipt.

12. No Assignment. This Escrow Agreement shall be binding upon the successors and permitted assigns of the parties hereto. No assignment of any right or delegation of any obligations provided for herein may be made by any party hereto without the express written consent of all other parties hereto, except for the provisions hereof respecting successor escrow agents.

13. Further Assurances. If at any time Escrow Agent shall consider or be advised that any further agreements, assurances, or other documents are reasonably necessary or desirable to carry out the provisions hereof and the transactions contemplated hereby, the parties hereto shall execute and deliver any and all such agreements, assurances, or other documents, and do all things necessary or appropriate to carry out fully the provisions hereof.

14. Entire Agreement. This Escrow Agreement contains the entire agreement among the parties hereto with respect to the subject matter hereof, and there are no representations, warranties, understandings, or agreements other than those expressly set forth herein.

15. Counterparts. This Escrow Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document. A facsimile signature hereon shall be deemed binding on such party whose signature so appears.

IN WITNESS WHEREOF, the parties have executed and delivered or caused their authorized representatives to execute and deliver this Escrow Agreement as of the date first above written.

BRIGHT TOWER COMMUNICATIONS, INC.

By: _____
Marvin J. Frank, Vice President

MIDWEST COMMUNICATIONS, INC.

By: _____
Gary E. Tesch, Executive Vice President

M&I MARSHALL & ILSLEY BANK

By: _____
Name: _____
Title: _____

Schedule 3.3

Defaults

None.

Schedule 3.9

Non-GAAP Items

1. No reserve for uncollectible accounts receivable (apply direct write-off periodically as accounts are determined to be uncollectible).
2. Depreciation is not pursuant to GAAP, and therefore the tangible asset balances and reserves are also not in accordance with GAAP (apply tax authorized methods of depreciation and IRC §179 write-offs).
3. Amortization of intangibles is not pursuant to GAAP, and therefore the intangible asset balances and reserves are also not in accordance with GAAP (apply tax authorized methods of amortization).
4. Fringe benefits are accounted for pursuant to the cash method of accounting (vacation pay is not accrued; sick pay is determined on an *ad hoc* basis and not accrued; health insurance and related life insurance premiums are not accrued; Note: there is not a retirement plan or severance pay plan).
5. Liabilities classifications between short-term and long-term were not accounted for in accordance with GAAP.
6. Arbitron contracts are binding beyond the current period, and no further liability has been accounted for (accounted for as payments are due).
7. BMI, ASCAP and SESAC contracts are accounted for as payments of royalties are due.

Schedule 3.10

Insurance Claims

None.

Schedule 3.12(a)

Employee Agreements

Employment Agreement by and between Bright Tower Communications and Robert D Swanson dated February 12, 1998

Employment Agreement by and between Bright Tower Communications and Kathleen Bell Walker dated April 6, 1998

Schedule 3.12(b)

Employee Benefits

Bonuses: no structured bonus plan, although the company has, every year, given bonuses at Christmas parties. (Part-time employees receive \$25.00-\$75.00, predicated on amount of time with company. Full-time employees have received \$100.00-\$200.00.)

Vacations: Full-time employees are only eligible, and will receive one week following one-year of service. After 3 full years, - 2 weeks, and after 5 full years - 3 weeks. There is no carry-over policy. This "policy" is not in writing, but has been communicated with employees during interviews and hiring.

Company holidays: New Year's Day; Good Friday; Memorial Day; Independence Day; Labor Day; Thanksgiving (and Friday following); Christmas Eve (1/2 day); Christmas Day, and New Year's Eve (1/2 day).

Sick Leave: handled on an *ad hoc* basis.

See attached Summary of Health and Wellness Benefit Plans

Bright Tower Communications In.

Effective Date: 01/01/2005

*HEALTH
INSURANCE
OVERVIEW*00004662-0000
Risk Factor: 1.3500

Underwritten by Anthem Insurance Companies, Inc. d.b.a. Anthem Blue Cross and Blue Shield

Blue Access Option 28 with Rx Option D

	Network	Non-Network
Calendar Year Deductible (individual/family)	\$500/\$1,000	\$1,000 /\$2,000
Preventive Care Copayment (per visit)	\$20	40%
Physician Office Visit Copayment (per visit)	\$20	40%
Inpatient Facility Services Copayment (per admission)	20%	40%
Inpatient Physician Services	20%	40%
Outpatient Facility Services Copayment (per visit)	20%	40%
Outpatient Physician Services	20%	40%
Home Care Services	20%	40%
Ambulance Services	Covered in Full	Covered in Full
Hospice Services	Covered in Full	Covered in Full
Annual Out-Of-Pocket Maximum (individual/family)	\$3,000 /\$6,000	\$6,000 /\$12,000
Lifetime Maximum (excl. Human Organ / Tissue Transplants)	\$5 million Combined	\$5 million Combined

The out-of-pocket maximum includes all copayments and deductibles (except prescription drugs and non-network human organ / tissue transplants). Network and Non-Network deductibles, copayments, and out-of-pocket maximums are separate and do not accumulate toward each other. The deductible(s) apply only to covered services indicated with a percentage copayment (except prescription drugs).

Other In-Network Services:

Emergency Care	Outpatient Physical Therapy
- Emergency Room Copayment: \$100	- \$20 copayment per visit
- Urgent Care Copayment: \$50	- Physical/Occupational Therapy: 60 visit limit
Durable Medical Equipment, Supplies, & Appliances	- Spinal Manipulations: 12 visit limit
- 20% Copayment	- Speech Therapy: 20 visit limit
Prescription Drugs (Network Pharmacy)	Mental Health / Substance Abuse Coverage
- Retail Copayments (30-day Supply)	- Inpatient: 20% copayment per admission / 30 days
\$10 GenForm/\$30 BrandForm	- Outpatient: \$20 copay per visit / 50 visits
50% Non-form (min \$50 max \$100)	- IP & OP S/A Rehab: 2 per lifetime
- Mail Service Copayments (90-day Supply)	Maternity
\$20 GenForm/\$70 BrandForm	- Professional services Copayment (per admission): 20%
\$125 Non-form	- Facility services Copayment (per admission): 20%
Sexual Dysfunction Coverage Excluded	Routine Hearing Exams
	Routine Eye Exams
	Human Organ / Tissue Transplants
	- Covered in Full
	- \$1,000,000 separate lifetime maximum

Benefit ID: 33815

Dental Benefits

Calendar Year Deductible	Calendar Year Maximum	Calendar Year Co-Insurance
Individual \$50	\$1,000	Preventive 100%
Family \$150		General 80%
		Specialty 80%
		Prosthodontic 50%

Dependents covered to: 24.

Deductible is waived on class 1 benefits; Rates are based on 75% participation.
Refer to your sales brochure(s) for benefit details and limitations.

Anthem Blue Vision

Plan 1: Exam Plus - \$5 copayment for 1 eye exam every 12 months using Anthem Blue Vision Provider Network. 20% discount on lenses and frames.

Anthem:

Bright Tower Communications In.

Effective Date: 01/01/2005

00004662-0000
Risk Factor: 1.3500

Life Insurance offered by Anthem Life Insurance Company

Term Life and AD&D

Term Life and Accidental Death and Dismemberment (AD&D): \$15,000

Benefit Highlights

Term Life and AD and D benefits reduce by the following percents: 35% at age 65; 60% at age 70; 72% at age 75; 80% at age 80. Benefits terminate at retirement.

Term Life includes waiver of premium for total disability beginning before age 60.

Waiver terminates at age 65 or prior retirement.

Term Life includes a Living Benefit/Accelerated Death provision as described in the attached brochure.

AD and D benefits include Seat Belt Rider.

Refer to your Anthem Life sales brochure(s) for benefit details and limitations. (version:)

Anthem:

Schedule 3.12(d)

Employee List/Information

Management:

Robert Swanson – Feb. '98
Kathleen Walker – April, '98
Matt Luecking – April '98
Chad Zerkle – Sept. '97

Sales:

Melinda Bement – Feb. '96
David Valandingham – May, '98
Jim Osborn – Sept. '99

Full-time – WMGI-FM:

Pam Schalburg – June, '97
James McDowell – Oct. '99
Tara Elmore – May, '02
John Davis – Jan. '05
Aaron McCarty – Jan. '05

Part-time – WMGI-FM:

Brett Bailey – Nov. '04
Crystle Guth – June – '04
Steve Lindeman – Nov. '04
Heather Louellette – April, '04
Marissa Mehan – Oct. '04

Larissa Norris – Aug. '03
Paul Payne – March, 1991
Steve Harvey – April, 1995
Julie Dunbar – May, 1996

Full-time – WWSY-FM:

Jodi Johnson – Dec. '03

Part-time – WWSY-FM:

Danny Beemer – June, 2000
John Cutshall – Jan. '01
Bret Hammond – Dec. '03
Bryan Martin – Oct. '03

Tom Schaffer – July, 1997
Ryan Swiger – April '04
Kyle West – April '02

Engineering: Jerry Arnold – Sept. 1999

Weather: Jesse Walker – Oct. 1996

Part-time employees (both stations:

Kristen Agnew – Dec. '03

Amber Brentlinger – June, '03

[ATTACH SALARY INFORMATION]

Exhibit 6.7(c)

Survey Requirements

The survey shall be sufficient to permit the removal of survey exceptions relating to questions of survey from the Title Commitments referred to in Section 6.7, which survey shall contain the following certification by the surveyor to Buyer and Buyer's title insurer:

This is to certify that this map or plat and the survey on which it is based were made in accordance with "Minimum Standard Requirements for ALTA/ACSM Land Title Surveys," jointly established by ALTA, ACSM, and NSPS in 1999, and includes items 1, 2, 3, 4 (to 1/1000th acre), 6, 7(a), 7(b)(1), 8, 9, 10, 11(a), 11(b), 13, 14, 15, and 16 of Table A thereof, and that all easements and all utility lines from each building to their points of connection with the public systems are correctly and accurately shown. Pursuant to the Accuracy Standards as adopted by ALTA, ACSM, and NSPS and in effect on the date of this certification, undersigned further certifies that the Positional Uncertainties resulting from the survey measurements made on the survey do not exceed the allowable Positional Tolerance.

Exhibit 9.2(c)

Landlord Estoppel Format

1. The Lease is currently in effect and constitutes the entire agreement between Landlord and Tenant. The Lease has not been amended, modified, or changed, whether in writing or orally, except as may be stated in the copy of the Lease attached.
2. The Commencement Date and Expiration Date of the term of the Lease are _____. Tenant has no options or rights and has not exercised any options or rights to renew, extend, amend, modify, or change the term of the Lease, except as may be stated in the copy of the Lease attached.
3. The Current Monthly Base Rent is _____. Monthly Base Rent has been paid through the date stated above. No rent has been prepaid for more than one month. Tenant has not been given any free rent, partial rent, rebates, rent abatements, or rent concessions of any kind, except as may be stated in the copy of the Lease attached.
4. Tenant has deposited the Security Deposit stated above with Landlord, and none of the Security Deposit has been applied by Landlord to the payment of rent or any other amounts due under the Lease.
5. Any construction, build-out, improvements, alterations, or additions to the Premises required under the Lease have been fully completed in accordance with the plans and specifications described in the Lease.
6. Tenant has fully performed all of its obligations under the Lease and is not in default under any term of the Lease. In addition, no circumstances exist under which Tenant may be deemed in default merely upon service of notice or passage of time.
7. To the knowledge of Landlord, Tenant has no defenses, set-offs, or counterclaims to the payment of rent and all other amounts due from Tenant to Landlord under the Lease.
8. Tenant has not been granted and has not exercised any options or rights of expansion, purchase, or first refusal concerning the Lease or the Premises, except as may be stated in the copy of the Lease attached.
9. Landlord has not given any consent to Tenant (for example, consent to sublease or alter the Premises) that is required under the Lease before the taking of any action by Tenant, except as may be stated in the copy of the Lease attached.

[signed and dated by landlord]

Exhibit 9.2(d)

Body Requirements of Opinion of Seller's Counsel

1. We have examined and are familiar with the following documents (the "Transaction Documents"):

- a. Asset Purchase Agreement by and between Bright Tower Communications, Marvin A. Frank, and Marvin J. Frank as trustee of the Marvin J. Frank and Susan J. Frank Living Trust, Dated October 5, 1990, and Midwest Communications, Inc. dated [] (the "Asset Purchase Agreement");
- b. Transfer Documents (as defined in the Asset Purchase Agreement);
- c. Consents (as defined in the Asset Purchase Agreement);
- d. Estoppel Certificates (as defined in the Asset Purchase Agreement);
- e. Non-compete Agreements (as defined in the Asset Purchase Agreement);and
- f. and Seller's certifications (as required by the Asset Purchase Agreement).

In addition, we have made such inquiry of Seller and Shareholders, and have examined such other documents, records, book, indices and other instruments, and made such investigations of law and fact, as we have deemed necessary and relevant as a basis for the opinions hereinafter expressed.

2. Seller is a corporation duly incorporated and validly existing under the laws of the State of Indiana, and, based solely on a certificate of status issued by the State of Indiana, Seller has filed its most recent required annual report, and has not filed articles of dissolution, with said state. Seller is duly qualified to do business and is in good standing in every other jurisdiction in which the nature of its business requires such qualification.

3. Seller has the corporate power and authority to own and operate its assets, to carry on its business as now being conducted and to enter into the transaction and the documents required thereby and to perform its obligations thereunder.

4. The execution, delivery and performance of the documents for this transaction by Seller has been duly authorized by all necessary member or corporate action on the part of Seller. Such documents have been duly executed and delivered by Seller and constitute the legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, except as such may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally, and by general equitable principles.

5. Neither the execution, delivery and performance of the transaction's documents: (a) violates or results in the breach of or contravenes any of the terms, conditions or provisions of, or constitute a default under, Seller's articles of incorporation or bylaws as currently in effect, or any indenture, mortgage, lease, loan agreement, security agreement or other material agreement to which Seller is a party or by which Seller is bound; or (b) violates or results in a breach of or contravenes any applicable law, regulation, order, writ, injunction, decree, determination or award of any court or governmental agency or instrumentality, domestic or foreign, or any arbitrator, applicable to Seller.

6. Seller holds the FCC licenses issued by the FCC set forth next to its name on Attachment A hereto (the "FCC Licenses"). Each of the FCC Licenses has been validly issued, is in full force and effect, and the expiration date of each FCC License is set forth on Attachment A hereto.

7. Attachment B contains the consent granted by the FCC, acting by the Mass Media Bureau pursuant to delegated authority, for the transfer of the FCC Licenses from Seller to Buyer (the "FCC Consent"). To our knowledge, the FCC consent is in effect in accordance with its terms and has not been reversed, stayed enjoined, set aside, annulled or suspended. The time within which any administrative or judicial appeal, reconsideration, rehearing or other review of the FCC Consent may be taken or instituted has lapsed, and to our knowledge, no such appeal, reconsideration, rehearing or other review has been taken or instituted.

8. There are no actions, suits or proceedings pending or, to our knowledge, threatened against Seller in any court or before any arbitrator, or before or by any governmental agency or instrumentality, domestic or foreign, that, if adversely determined, would materially impair the ability of Seller to perform its obligations under the Agreement or would materially impair or hinder the Buyer's ability or right to operate the Stations after the Closing in substantially the same manner as the Stations are now operated by Seller.

[Seller's Counsel may limit opinion to Indiana Law]

Exhibit 9.2(f)

Sample Form of Non-Compete Agreement for Shareholder

COVENANT NOT TO COMPETE

THIS COVENANT NOT TO COMPETE (hereinafter referred to as the "Agreement") is entered into as of the ____ day of _____, 200_, by and between Midwest Communications, Inc., a Wisconsin corporation ("Buyer"), and _____, a _____ of _____ ("Shareholder").

WITNESSETH:

WHEREAS, the Shareholder is part of the ownership and chief executive management of Bright Tower Communications, Inc., an Indiana corporation ("Bright Tower"), and in connection therewith, has valuable knowledge concerning the business operations ("Stations' Business") of Stations WMGI (100.7 FM), Terre Haute, Indiana, and WWSY (95.9 FM), Seelyville, Indiana (collectively, the "Stations," individually, a "Station") and the Stations' markets; and

WHEREAS, Shareholder is a party to the agreement with Bright Tower to sell substantially all the assets of Bright Tower that are used or held for use in connection with the operation of the Stations to Buyer (the transactions referred to in this paragraph shall be referred to herein as the "Asset Transaction"); and

WHEREAS, because of such knowledge, Shareholder has been required by Buyer, as an inducement to Buyer, to consummate the Asset Transaction to enter into this Agreement.

NOW, THEREFORE, in consideration of the premises set forth above, the consideration due Shareholder with respect to the Asset Transaction, the contemporaneous payment of [_____], and the mutual promises of the parties hereto set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Restrictive Covenants. For a period of five (5) years following the date hereof, Shareholder shall not, without the prior written consent of Buyer, which consent shall not be unreasonably withheld:

a. Directly or indirectly own, manage, operate, join, control, or participate in the ownership, management, operation, or control of any business involved in any commercial radio broadcast station, radio translator, radio rep firm, or internet connectivity firm located within fifty (50) miles of any Stations' area contour or metro market area as defined by Arbitron.

b. Directly or indirectly solicit or accept the business of any past or present supplier or customer of the Stations for any business in competition with the Stations' Business as continued by Buyer in the same area.

c. Directly or indirectly request or advise any present or future supplier or customer of the Stations' Business to withdraw, curtail, or cancel its business with Buyer, its successors, and assigns.

d. Notwithstanding any provision of this Agreement to the contrary, nothing contained herein shall prohibit Seller from entering into any employment, consulting, or similar arrangement for any entity with ownership of radio stations throughout the United States; provided, however, that Seller shall not directly or indirectly provide any Confidential Information (as defined herein), services, or advice to such entity as pertains to the markets in which the Stations operate or compete.

2. Direct or Indirect Competition. For the purposes of this Agreement, the meaning of the words "directly or indirectly" in paragraph 1 above shall include (a) acting as an agent, representative, consultant, or independent contractor of any person, entity, or enterprise that engages in activity prohibited in paragraph 1; (b) participating in any entity or enterprise that engages in an activity prohibited in paragraph 1 as an owner, partner, limited partner, joint adventurer, creditor, or stockholder (except as a stockholder holding less than five percent (5%) interest in a corporation whose shares are actively traded on a regional or national securities exchange or in the over-the-counter market); or (c) communicating any of the following to any person, entity, or enterprise: any Station or Midwest customer list, any information about a requirement of Midwest's or a Station's customer, any term of a contract with Midwest's or a Station's customer, any pricing or any material or production cost of an item produced or service provided by Midwest or the Stations, or any marketing, strategic planning, financial, or proprietary information of Midwest or the Stations (the "Confidential Information"). Such Confidential Information shall not include any information that becomes publicly known through no breach of this Agreement.

3. Confidential Data. Shareholder will keep confidential and will not directly or indirectly divulge to anyone (other than as required by law, rule, regulation, governmental request, or legal process, in which case Seller will give Buyer as much advance notice as reasonably possible prior to the required disclosure) nor use or otherwise appropriate for the benefit of any person, entity, or enterprise other than Buyer, any Confidential Information. The prohibitions against disclosure of the Confidential Information provided for in this Agreement are in addition to, and not in lieu of, any rights or remedies that Buyer may have available pursuant to the laws of any jurisdiction or at common law to prevent the disclosure of trade secrets, and the enforcement by Buyer of its rights and remedies pursuant to this Agreement shall not be construed as a waiver of any other rights or available remedies that it may possess in law or equity absent this Agreement.

4. Employees. For a period of five (5) years following the date hereof, the Shareholder will not hire, solicit, take away, or attempt to hire, solicit, or take away any officer,

manager, or employee of the Stations who is hired by, and not thereafter terminated by, Buyer, without the prior written consent of Buyer, which shall not be unreasonably withheld.

5. Relief. Buyer shall be entitled, in addition to any other remedies it may have under this Agreement or otherwise, to preliminary and permanent injunctive and other equitable relief to prevent or curtail any breach of this Agreement; provided, however, that no specification in this Agreement of a specific legal or equitable remedy shall be construed as a waiver or prohibition against the pursuing of other legal or equitable remedies in the event of such a breach. Shareholder agrees to indemnify, defend, and hold Buyer harmless from and against and with respect to, and shall reimburse Buyer for, all demands, claims, causes of action, suits, proceedings, losses, damages, installments, liabilities, costs, and expenses, including reasonable attorneys' fees and costs resulting from the non-fulfillment by Shareholder of any covenant required to be performed by Shareholder that is contained in this Agreement.

6. Severability. In the event that any provision of this Agreement or any word, phrase, clause, sentence, or other portion hereof should be held to be unenforceable or invalid for any reason, such provision or portion thereof shall be modified or deleted in such a manner so as to make this Agreement as so modified legal and enforceable to the fullest extent permitted under applicable law.

7. Successors and Assigns. The covenants, terms, and provisions set forth herein shall inure to the benefit of and be enforceable by Buyer, its successors, and assigns.

8. Integrated Agreement. This Agreement constitutes the entire Agreement between the parties hereto with regard to the subject matter hereof, and there are no agreements, understandings, restrictions, warranties, or representations relating to such subject matter among the parties other than those set forth herein or herein provided for.

9. Counterparts. This Agreement may be executed in counterparts, each of which will take effect as an original and each of which together shall evidence one and the same agreement.

10. Governing Law. The terms of this Agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

11. Definitions. Any capitalized terms not defined herein shall be given the same definition given such term in the Purchase Agreement.

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

[a form is signed by each shareholder and corporation]