

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement is made as of this 18th day of February, 2011, by and among Front Range Sports Network, LLC, a Colorado limited liability company ("Seller"), and Boulder Radio Partners, LLC, a Colorado limited liability company ("Buyer").

Recitals

- A. Seller is the owner of FM translator station K245AD, Arvada, Colorado (Facility ID No. 140240) (the "Station").
- B. Seller has agreed to sell the Station to Buyer, on the terms and conditions set forth herein.

Agreements

In consideration of the foregoing, and the mutual covenants and agreements set forth below, Seller and Buyer hereby agree as follows:

1. **Application.** The parties shall cooperate in the prompt preparation and filing of an application with the Federal Communications Commission (the "Commission") for consent to the assignment of the licenses and authorizations issued by the Commission for the Station (the "Licenses") from Seller to Buyer. Such application is to be filed within five (5) business days of the date of this Agreement. The parties shall cooperate in the diligent submission of any additional information requested or required by the Commission with respect to such application, and shall take all steps reasonably required for the expeditious prosecution of such application to a favorable conclusion.
2. **Assets To Be Conveyed.** On the Closing Date, as defined in Section 11 hereof, Seller will assign, transfer, convey and deliver to Buyer:

- a. All of the Licenses, including those specifically identified on Schedule A hereto.
- b. All of the tangible personal property, whether owned or leased, located at or used in the operation of the Station, including that property identified on Schedule B hereto, but excluding any property identified on Schedule B as an excluded asset, and including, but not limited to, all replacements and additions thereto between the date of this Agreement and the Closing Date.
- c. All of the intangible property or property rights of the Station.
- d. All of the contracts, agreements and interests relating to the operation of the Station listed and described on Schedule C hereto, but excluding all insurance contracts or rights thereunder.
- e. All of the interests in real property used in the operation of the Station, as listed and described on Schedule D hereto.

The foregoing assets to be conveyed to Buyer (the "Purchased Assets") are to be conveyed through bills of sale, assignments, deeds or other documents of transfer (the "Closing Documents") customary for such purpose and satisfactory in form and substance to Buyer, Seller, and their respective counsel. The Purchased Assets are to be conveyed to Buyer free and clear of any claims, liabilities, mortgages, deeds of trust, assignments, liens, pledges, conditions, exceptions, restrictions, limitations, charges, security interests or other encumbrances of any nature whatsoever (collectively, "Liens").

3. Purchase Price. The purchase price ("Purchase Price") to be paid on the Closing Date by Buyer for the Purchased Assets shall be a cash payment of Two Hundred Thousand Dollars (\$200,000), plus or minus any prorations pursuant to Section 7 hereof, to be paid to

Seller at Closing in immediately available funds. Concurrent with the execution of the instant Agreement, Buyer shall deposit into the trust account of Shainis & Peltzman, Chartered the sum of Ten Thousand Dollars (\$10,000) which shall be released upon payment of the balance of the Purchase Price (i.e., \$189,000) at closing. Buyer has previously paid to Seller One Thousand Dollars (\$1,000) as an earnest money deposit.

4. Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer that:

a. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby has been or will be duly authorized by the manager(s) of Seller. No other act on the part of Seller is necessary to authorize this Agreement or the consummation of the transaction contemplated hereby. This Agreement constitutes the legal, valid and binding obligation of Seller, enforceable in accordance with its terms.

b. Subject to obtaining the approval of the Commission, the execution, delivery and performance of this Agreement (i) does not require the consent of any third party and (ii) will not conflict with, result in a breach of, or constitute a default under any agreement or instrument to which Seller is a party or by which Seller is bound or under any law, judgment, order, decree, rule or regulation of any court or governmental body which is applicable to Seller or the Station.

c. Seller is and as of the Closing Date will be in material compliance with all applicable laws, including the Communications Act of 1934, as amended, and the rules and regulations of the Commission.

d. The Purchased Assets are and on the Closing Date will be in compliance with all applicable laws.

e. Seller has, and on the Closing Date will have, good and marketable title to all the Purchased Assets, free and clear of all Liens. None of the Purchased Assets are subject to any restrictions with respect to the transferability thereof. Seller has complete and unrestricted power and right to sell, assign, convey and deliver the Purchased Assets to Buyer as contemplated hereby. At Closing, Buyer will receive good and marketable title to all the Purchased Assets, free and clear of all Liens of any nature whatsoever except for Permitted Liens.

f. Schedule D contains true and complete copies of all deeds, leases or other instruments pertaining to the real property included in the Purchased Assets. Except as shown on Schedule D, Seller has good and marketable fee simple title, insurable at standard rates and without material exceptions or reservations, to the owned real property included in the Purchased Assets. Except as shown on Schedule D, all of the Station's towers, guy anchors, buildings or other improvements are located entirely on such real property. Seller has not received and is not aware of any complaint, order, citation or notice from any person or entity concerning any environmental, health or safety matters affecting such real property.

g. Seller owns and has good title to the personal property described in Schedule B. Except as noted on Schedule B, all items of transmitting equipment included therein are in good operating condition (subject to normal wear and tear), are suitable for their intended use and will permit K245AD to operate in accordance with the terms of the License.

h. The Purchased Assets include all of the assets that are necessary to operate K245AD as it is currently operated.

i. Seller is not aware of any environmental condition that would constitute a material hazard for purposes of Section 10.e hereof, but Seller has not conducted an

environmental inspection of the Purchased Assets and does not warrant that such an environmental inspection would not reveal any material hazard.

j. Seller is not a party to any collective bargaining agreement with any trade union and is not aware of any trade union organization effort by or with respect to any of the employees of K245AD. Buyer shall be under no obligation to hire or retain any employee of Seller or to assume any liability whatsoever for any employment contract or employee benefit program created by or existing with Seller.

5. Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller that:

a. This Agreement constitutes a legal, valid and binding obligation of Buyer, enforceable in accordance with its terms.

b. Buyer knows of no reason related to its qualifications that would disqualify it from acquiring the Licenses from Seller.

c. Buyer has the financial resources necessary to consummate the purchase contemplated by this Agreement.

6. Expenses. The expenses involved in the preparation and consummation of this Agreement shall be borne by the party incurring such expense.

7. Assumption of Liabilities and Proration of Income and Expenses. As of the Closing Date, Buyer shall be responsible for paying, discharging and performing (i) all obligations and liabilities of Seller arising after the Closing Date under the Licenses and the contracts and other instruments assigned to an assumed by Buyer on the Closing Date, and (ii) all obligations and liabilities arising out of events occurring on or after the Closing Date related to Buyer's ownership of the Purchased Assets or its conduct of the business or operations of the

Station on or after the Closing Date. All other obligations and liabilities of Seller, including any that relate to Seller's ownership or operation of the Station or the Purchased Assets prior to the Closing Date, shall remain the obligations and liabilities of Seller. All income attributable to the operation of the Station through 11:59 p.m. on the date prior to the Closing Date will be income of Seller, and all income thereafter will be income of Buyer. On or within sixty (60) days after the Closing Date, Seller and Buyer shall perform a proration of income and expenses in accordance with the foregoing provisions.

8. Seller's Closing Conditions. All obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

a. The Commission shall have consented to the assignment of the Licenses to Buyer without any condition materially adverse to Seller, and such consent shall have become a final order, no longer subject to review, reconsideration, appeal or remand under applicable laws and rules (a "Final Order").

b. Buyer shall have paid the Purchase Price.

c. Buyer shall have executed and delivered to Seller the Closing Documents.

9. Buyer's Closing Conditions. All obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

a. The Commission shall have consented to the assignment of the Licenses to Buyer without any condition materially adverse to Buyer, and such consent shall have become a Final Order. Buyer, however, in its sole discretion may waive finality and close on staff grant.

b. Seller shall have executed and delivered to Buyer the Closing Documents and conveyed the Purchased Assets to Buyer in accordance with this Agreement.

c. All representations and warranties of Seller made herein shall be true and correct in all material respects as of the Closing Date, and Seller shall have delivered to Buyer a certificate of an officer of Seller to such effect.

d. As of the Closing Date, Seller shall have complied in all material respects with all covenants and conditions of this Agreement and Seller shall have delivered to Buyer a certificate of an officer of Seller to such effect.

e. There shall have been no material adverse change in the condition of the Purchased Assets between the date of this Agreement and the Closing Date.

10. Termination. This Agreement may be terminated as follows, it being agreed that time is of the essence for purposes of all deadlines or timeframes described herein:

a. If conditions to Closing set forth in Section 8 of this Agreement have not been satisfied (or waived by Seller) within two hundred seventy (270) days of the date of this Agreement, Seller may terminate this Agreement upon written notice to Buyer.

b. If the conditions of Closing set forth in Section 9 of this Agreement have been satisfied (or waived by Seller) within two hundred seventy (270) days of the date of this Agreement, Buyer may terminate this Agreement upon written notice to Seller.

c. If prior to the Closing Date, any damage or destruction of any of the Purchased Assets materially impairs the value of the Station or prevents signal transmission by K245AD for a period of more than forty-eight (48) hours, Seller shall promptly notify Buyer of such damage or destruction and Buyer may terminate this Agreement upon written notice to Seller within ten (10) days of Buyer's receipt of such notice.

d. If either Buyer or Seller shall be in material breach of this Agreement, and such breach is not cured after ten (10) days' written notice, the other party, if not then in material breach and having received written notice thereof, may terminate this Agreement. In the event of a material breach of this Agreement by Seller, Buyer alternatively shall have the right to obtain specific performance of the terms of this Agreement, it being agreed that the Purchased Assets are unique assets. If any action is brought by Buyer pursuant to this subsection to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law. In the event of a dispute hereunder, the prevailing party shall be entitled to recover reasonable attorney's fees from the other party.

e. If the FCC does not approve of the assignment within two hundred seventy (270) days of the filing of the assignment application through no fault of the Buyer or Seller, either party may elect to terminate and the earnest money deposit (\$1,000) and the escrow deposit (\$10,000) shall be refunded to Buyer. If the FCC's failure to approve is the fault of one of the parties, then the non-faulting party is entitled to terminate and retain the earnest money deposit (\$1,000) and the escrow deposit (\$10,000). If the Buyer fails to close and Seller is not in breach, Seller shall be entitled to retain the earnest money deposit (\$1,000) and obtain the immediate release of the escrow deposit (\$10,000). In addition, Seller shall be entitled to bring an action for specific performance. If the Seller fails to close and the Buyer is not in default, Buyer shall be entitled to the immediate remittance of the earnest money deposit (\$1,000) and the immediate release of the escrow deposit (\$10,000). In addition, Buyer shall be entitled to bring an action for specific performance.

11. Closing. The Closing, or the Closing Date, as used throughout this Agreement, shall take place in Washington, D.C. on a date selected by Buyer (with reasonable written notice

to Seller) within five (5) business days after the condition precedent described in Section 8.a and 9.a hereof is satisfied, subject to satisfaction of the other conditions precedent set forth above.

12. Allocation of Purchase Price. The Purchase Price of the Station will be allocated in accordance with Schedule E hereto.

13. Control of the Station. Prior to the Closing Date, Buyer shall not, directly or indirectly, control, supervise or direct the operations of the Station. Such operations shall be the sole responsibility of Seller until this Agreement is consummated. Seller will operate K245AD in the ordinary course of business, consistent with past practices and in accordance with all applicable laws, rules and regulations. Seller also will maintain insurance on the Purchased Assets prior to the Closing Date and maintain the Purchased Assets in accordance with Seller's past practice. Seller shall, upon reasonable request with reasonable advance notice by Buyer, allow Buyer to inspect the Purchased Assets and the books and records of K245AD.

14. Survival. The representations and warranties of Buyer and Seller set forth above shall survive the Closing Date for a period of twenty-four (24) months (the "Survival Period") and no claims may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given on or prior to the last day of the Survival Period. In the event such notice is given, the right to indemnification with respect thereto under this provision shall survive the applicable Survival Period until such claim is finally resolved and any obligations with respect thereto are fully satisfied.

15. Entire Agreement. This Agreement, together with all schedules hereto, constitutes the entire agreement between the parties and supersedes all prior agreements.

16. Construction and Enforcement. This Agreement shall be construed and enforced in accordance with the internal laws of the State of Nevada. Any disputes arising out of this Agreement shall be resolved in state or federal court in Nevada.

17. Successors and Assigns. This Agreement shall inure to the benefit of and be binding on the permitted successors and assigns of the parties hereto. Buyer may, without consent of Seller, assign its rights and obligations hereunder to another party.

18. Cooperation. Both before and after the Closing, Seller and Buyer shall each cooperate, take such actions and execute and deliver such documents as may be reasonably requested by the other party in order to carry out the provisions of this Agreement.

19. Notices. All notices hereunder shall be delivered in writing and shall be deemed to have been duly given if delivered and received by certified or registered mail, return receipt requested, or by expedited courier service, to the following addresses or such other addresses as any party may provide by written notice:

To Seller: Front Range Sports Network, LLC
10200 East Girard Avenue
Building B, Suite 150
Denver, CO 80231

To Buyer: Boulder Radio Partners
4582 South Ulster Street, Suite 1600
Denver, CO 80237

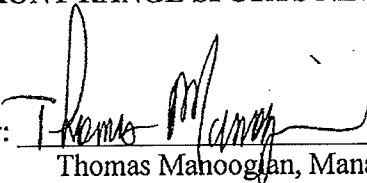
cc: Shainis & Peltzman, Chartered
ATTN: Aaron P. Shainis
1850 M Street NW, Suite 240
Washington, DC 20036

20. **Exclusivity.** While this Agreement is in effect, Seller agrees not to engage in any discussions or negotiations concerning any potential sale of the Purchased Assets to any party other than Buyer or its assigns

[Remainder of this page intentionally left blank]

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

FRONT RANGE SPORTS NETWORK, LLC

By: 
Thomas Manoogian, Manager

BOULDER RADIO PARTNERS, LLC

By: _____
Chuck Lontine, Manager

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

FRONT RANGE SPORTS NETWORK, LLC

By: _____
Thomas Manoogian, Manager

BOULDER RADIO PARTNERS, LLC

By: _____
Chuck Lontine, Manager

Feb 18, 2011

Schedule A

Licenses

Callsign: K245AD

Service: FX

Community:
ARVADA, CO, US

Licensee: FRONT RANGE SPORTS NETWORK, LLC

Class: D

Channel: 245

Freq: 96.9 MHZ

File No.: BLFT-
20071219ABB

Dom. Status: LIC

Main/Aux:

Rule 73_215: N

Cutoff Date:

Docket Number:

Facility ID: 140240

Application ID: 1220001

ASRN: 1024061

Schedule B

Tangible Personal Property

Translator Site Equipment Inventory

Equipment Rack	1
APC UPS	1
Nicom 250 Watt Excitre	1
Nicom BLD 1 FM Antenna	1
Transmission Line	1

Schedule C

Contracts

Hoover High
~~Backman Antenna~~
KJAC
KJAC TRANSLATOR
KCUU FM2
Boulder Site

TOWER SPACE LEASE AGREEMENT

THIS AGREEMENT is made this 1st Day of April, 2006 by and between Mauna Towers, LLC, ("Lessor") and NRC Broadcasting, LLC, ("Lessee").

THE LESSOR AND LESSEE AGREE AS FOLLOW:

1. Scope of Lease.

Subject to the terms and conditions of this Tower Space Lease Agreement ("Agreement"), Lessor hereby grants permission to Lessee to install, maintain, and operate the radio communications equipment described in **EXHIBIT A** and **EXHIBIT B** annexed hereto ("Equipment") at Lessor's communications site located at Boulder, Colorado ("Site") with the NAD 27 geographic coordinates of 40-00-43 Lat. and 105-38-33 Long.

2. Term.

The term of this Agreement shall commence on February 1, 2006 ("Commencement Date") and shall continue for a period of one five (5) year ("Initial Term"), with four (4) additional five (5) year renewal periods ("Renewal Terms"). The renewal terms shall commence automatically without further action on the part of the Lessor or Lessee, provided, however, that either party may terminate the Agreement at the end of the Initial Term or at the expiration of any Renewal Term by giving the other party written notice not less than ninety (90) days prior to the expiration of the then current term.

3. Fees.

- (a) Lessee shall pay to Lessor a monthly fee of one thousand (\$1000.00) dollars during the first year of the Initial Term of this Agreement, which shall be payable on the first day of every month. Subject to the provisions of Paragraphs 5 (c) and 5 (d) hereof, the Base Fee is non-inclusive of charges for furnishing of electricity to the Lessee.
- (b) Effective on the anniversary of the Commencement Date of this Agreement during each year of the Initial Term and during each year of any Renewal Term, the then current Base Fee payable by Lessee to Lessor shall be increased by an amount equal to four (4%) percent over the total Base Fee payable by Lessee for the preceding twelve (12) month period.
- (c) Lessee agrees that payment of any fees, additional fees, or other payments set forth herein shall be due upon receipt of invoice from

Lessor, and that Lessee shall pay an additional five (5%) percent of the monthly fee for each payment made more than ten (10) days after it's due date. Lessee further agrees that equipment will be disconnected for non-payment after thirty (30) days of the due date. Upon non-payment of monies owed per this contract for sixty (60) days, Lessee agrees that all equipment and antennas become the property of the Lessor and will be sold for payment of balance owed.

- (d) All sums payable hereunder by Lessee, including, but not limited to, the monthly Base Fee payable pursuant to this Section 3, shall be made payable and addressed to: **Mauna Towers, LLC, 1063F Big Thompson Canyon Road, Loveland, CO 80537**, or to such other address as Lessor shall designate.

4. Inspection of Site.

The Site shall be provided in "AS IS" condition by the Lessor. Lessee has visited and inspected the Site and accepts the physical condition thereof and acknowledges that no representations or warranties have been made to the Lessee by the Lessor as to the condition of the Site, including the tower or towers, as the case may be, and/or the storage facilities, or as to any engineering data. Lessee is responsible for determining all aspects as to the acceptability, accuracy, and adequacy of the Site for the Lessee, or to maintain, insure, operate, or safeguard the Lessee's equipment.

5. Installation, Maintenance, and Operating Procedures.

- (a) Lessee shall install, maintain, and operate its Equipment during the term hereof in compliance with all present and future rules and regulations of any local, State, or Federal authority having jurisdiction with respect thereto [(including, without limitation, the rules and regulations of the Federal Communications Commission ("FCC") and the Federal Aviation Administration ("FAA"))]. Prior to installation of its Equipment, or any modification or changes to the Equipment, if any (but excluding repairs, minor modifications, and/or replacement with substantially similar equipment), Lessee shall comply with the following:
 - (i) Lessee shall submit, in writing, all plans for such installations, modifications, or changes for Lessor's approval, such approval not to be unreasonably withheld or delayed. All work performed at the Site in connection with the installation and modification of Lessee's Equipment shall be performed at the sole cost and expense of the Lessee either by the Lessee's employees or by contractors approved by the Lessor, such approval not to be

unreasonably withheld or delayed. Lessee shall require all contractors, as a condition to their engagement, to agree to be bound by provisions identical to those included in this Agreement, specifically those relating to the indemnification of Lessor and insurance requirements. The engagement of a contractor by Lessee shall not relieve Lessee of any of its obligations under this Agreement; and

- (ii) All of Lessee's Equipment shall be clearly marked to show Lessee's name, address, telephone number, and the frequency and location. All coaxial cable relating to the Equipment shall be identified in the same matter at the top and bottom of the line. At Lessor's request, Lessee shall promptly deliver to Lessor written proof of compliance with all applicable Federal, State, and local laws, rules and regulations in connection with any installations or modifications of Equipment; and
- (iii) No work performed by Lessee, its contractors, subcontractors, or materialsmen pursuant to this Agreement, whether in nature of construction, installation, alteration, or repair to the Site or to Lessee's Equipment, will be deemed to be for the immediate use and benefit of Lessor so that no mechanic's or other lien will be allowed against the property or the estate of Lessor by reason of any consent given by Lessor to Lessee to improve the Site. If any mechanic's or other liens will at any time be filed against the Site or the property of which the Site is a part of by reason of work, labor, services, or materials performed or furnished, or alleged to have been performed or furnished, to Lessee or to anyone using the Site through or under Lessee, Lessee will forthwith cause the same to be discharged of record or bonded to the satisfaction of Lessor. If Lessee fails to cause such lien to be so discharged or bonded within ten (10) days after it has actual notice of filing thereof, then, in addition to any or other right or remedy of Lessor, Lessor may bond or discharge the same by paying the amount claimed to be due, and the amount so paid by Lessor, including reasonable attorney's fees incurred by Lessor either in defending against such lien or in procuring the bonding or discharge of such lien, together with interest therein at the statutory rate, will be due and payable by Lessee to Lessor as an additional fee hereunder; and
- (iv) Lessor reserves the right to require Lessee at Lessee's sole cost and expense, prior to installation of the Equipment, to have a structural study of the tower performed by an engineer approved by the Lessor. Lessor shall cooperate with the Lessee and shall provide

Lessee with any information available which is necessary to perform such study. Upon receipt of the structural study report ("Report"), Lessee shall provide a copy to Lessor for Lessor's approval. Lessor shall have fifteen (15) days to either approve the Report ("Report Approval") or to inform Lessee of the Report's deficiencies, such approval not to be unreasonably withheld or delayed. If Lessor fails to give Report Approval to the Report within forty-five (45) days of Lessee's initial submission of the Report to Lessor, Lessee shall have the right to terminate this Agreement upon ten (10) days' prior written notice to Lessor. In the event Lessor gives Report Approval and such approved Report indicates that structural repairs or modifications are necessary to support Lessee's Equipment, Lessee shall submit to Lessor a written construction proposal ("Proposal") for the structural repairs or modifications. Lessor shall have ten (10) days from the date it receives the Proposal to either approve the Proposal or cancel the applicable Site Lease upon fifteen (15) days' prior written notice to Lessee, in which case the parties shall have no further obligation with respect to this Agreement, except as specifically provided for herein. If Lessor approves the Proposal then Lessee shall either have such repairs or modifications performed at Lessee's sole cost and expense prior to installation of the Equipment or Lessee may cancel this Agreement by giving fifteen (15) days' prior written notice to Lessor, in which event all prepaid rent or fees shall be refunded to Lessee and the parties shall have no further obligation with respect to this Agreement, except as provide for herein.

- (b) Notwithstanding anything to the contrary contained herein, Lessee agrees that in all matters where Lessor's approval is required, and Lessor determines in its sole discretion that a threat of interference or other disruption with the business of Lessor or other existing licenses or tenants exists, Lessor shall have the absolute right to withhold such approval.
- (c) In addition to the fees prescribed in Section 3 of this Agreement, Lessee shall pay for its own telephone lines and all electricity and other utilities (including, without limitation, heat, internal light and power distribution, air conditioning, and janitorial services) used by Lessee in connection with the Site, which utilities are to separately metered and paid for by the Lessee. Should Lessee desire water and/or natural gas, Lessee will be responsible for procuring the same at Lessee's sole cost and expense (including all necessary permits).

- (d) In the event Lessee requires an electric power supply and/or usage different from that currently available at the Site and included within the base rent, Lessee shall, at Lessee's sole cost and expense, obtain such power supply. Any work performed in connection with this Paragraph 5 (d) shall comply with provisions of Paragraph 5 (a) hereof. Lessee hereby agrees that any power lines installed by Lessee shall run within the current easements of Lessor, and any deviation from such easement rights shall be corrected at Lessee's expense, which sum shall immediately be due upon the rendering of an invoice as an additional fee hereunder.
- (e) In the event a zoning variance is required in connection with the installation of the Equipment, Lessor shall have the right, at its discretion, to either (i) cancel this Agreement, or (ii) allow Lessee, at Lessee's sole cost and expense, to obtain such variance. Lessor shall, at Lessee's request and expense, reasonably cooperate with Lessee in obtaining such variance.
- (f) Lessee shall have the right of ingress, and to the Site, egress, at Lessee's sole cost and expense, for the purpose of maintenance and repair of Lessee's Equipment twenty-four (24) hours per day, seven (7) days per week. Lessor shall provide Lessee with a key and/or combination to the lock(s) at the Site in order to facilitate such access. All access to the Site shall be subject to the continuing control of, as well as, the reasonable security and safety procedures established from time to time by Lessor.
- (g) During the term of this Agreement, Lessee shall have the right of ingress and egress to the Site, as referred in Paragraph 5(f) above, damage to access roads and easements by the elements, of God, excepted. Access shall be limited to only authorized personnel of the Lessee. All access to the Site by Lessee's authorized personnel shall be at their own risk and Lessor shall not be held responsible for any acts of the personnel or the condition of the access roads or easements.

6. Interference.

- (a) The installation, maintenance, and operation of the Lessee's Equipment shall not interfere electrically, or in any other manner whatsoever, with the equipment, facilities, or operations of Lessor or with any other licensees or tenants at the Site. Notwithstanding anything in this Agreement to the contrary, it is expressly understood and agreed that if the installation or operation of Lessee's Equipment shall interfere:
 - (i) with the radio communications systems and equipment installed prior to the Commencement Date of this Agreement, Lessee shall

upon request (verbal or otherwise) immediately suspend its operations (except for intermittent testing) and do whatever Lessor deems necessary to eliminate or remedy such interference. If it is determined that such interference cannot be rectified, then Lessor may, at its option, terminate this Agreement in accordance with Section 8 herein. In the event the Lessee fails to remove the Equipment within fifteen (15) days of such termination, Lessor may remove and store any and all of Lessee's Equipment at Lessee's sole cost and expense; or

- (ii) with any other radio communications systems and equipment installed at the Site after the Commencement Date of this Agreement, Lessee shall cooperate fully with Lessor and any future tenant or licensee injured by Lessee's interference ("Future Party") to remedy the interference. Lessee shall do whatever Lessor deems reasonably necessary to cure such interference, provided, however, that all costs related to remedying such interference is due to failure, defects or deficiencies in Lessee's system, Equipment, or installation.

- (b) Lessee hereby acknowledges that Lessor has leased, and will continue to lease, space at and upon the Site to third parties for the installation and operation of radio communication facilities. Lessee accepts this Agreement with this knowledge and waives any and all claims against Lessor resulting from or attributable to interference caused by present or future equipment, facilities, or methods of operation employed by Lessor in its business upon the Site. Lessee also waives any and all claims against Lessor arising from interference resulting to Lessee by virtue of equipment, facilities, or operations employed by any other licensee or tenant of Lessor in its business upon this Site. In the event that any such interference occurs that materially interferes with Lessee's utilization of the Site, Lessee, at its sole remedy, in lieu of any and all other remedies at law, or in equity, may terminate this Agreement at any time thereafter by giving Lessor thirty (30) days' prior written notice to that effect, and such termination shall be effective at the end of such thirty (30) day period, provided, however, that such termination will not be effective if Lessor eliminates such interference within thirty (30) days of Lessee's termination notice. Lessee shall pay Lessor any fees due for the period up to the termination of this Agreement. Any advance payments for periods after the termination of this Agreement will be reimbursed to the Lessee.
- (c) Lessor reserves the right to require Lessee to relocate one or more of its antenna(s) and Lessee agrees to relocate said antenna(s) at Lessee's expense, provided that said relocation does not substantially change the

operation of Lessee's Equipment.

7. **Maintenance of Lessee's Equipment.**

Lessee at its sole cost and expense shall be responsible for the maintenance of its equipment and improvements at the Site, if any, in accordance with all applicable laws, regulations, and this Agreement. All maintenance work shall be performed by licensed contractors, previously approved in writing by the Lessor, such approval not to be unreasonably withheld or delayed. In the event Lessor, in its opinion, determines that any structural modifications or repairs are needed to be made to any portion of the Site due to Lessee's Equipment or other improvements, Lessor shall notify Lessee of the needed modifications or repairs, and the following procedures shall apply:

- (i) if structural modifications are necessary prior to Lessee's installation or modification of the Equipment, then either: (A) Lessee shall, at its sole cost and expense, promptly make all such noticed modifications in accordance with Section 5 hereof; or (B) if such noticed modifications are not completed within sixty (60) days of such notice, either party shall have the right to terminate this Agreement by giving the other party thirty (30) days' prior written notice.
- (ii) if repairs are necessary due to the presence of Lessee's Equipment, Lessee shall, at its sole cost and expense, promptly make all such noticed repairs in accordance with Section 5 hereof; provided, however, that in the event of an emergency, Lessor shall have the right to make such modifications or repairs at Lessee's expense, upon notice to Lessee, and such sum shall be immediately due upon the rendering of an invoice as an additional fee hereunder.

8. **Removal of Lessee's Equipment.**

Provided that Lessee is not in default in the performance of its obligations hereunder, at the expiration of this Agreement or earlier termination thereof, Lessee shall remove any and all of the Equipment. Such removal shall be performed pursuant to the guidelines set forth in Section 5 of this Agreement, without any interference, damage, or destruction to any other equipment, structures, or operations at the Site or any equipment of other tenant(s) thereon.

9. **Indemnification.**

- (a) Lessee shall indemnify and hold Lessor harmless from (i) all costs and of any damage done to Lessor's or other tenants' facilities

or equipment located at the Site, that occur as a result of the installation, operation, or maintenance of Lessee's Equipment or other improvements; and; (ii) any claims, demands, or causes of action for personal injuries, including any payments made under any workers' compensation law or any plan of employee's disability and death benefits, arising out of Lessee's occupancy of the Site or the installation, maintenance, and operation or removal of Lessee's Equipment, except only such damages, costs, claims causes of actions or demands caused solely by the gross negligence or willful misconduct of Lessor.

- (b) Lessor shall not be responsible or liable to Lessee for any loss, damage, or expense that may be occasioned by, through, or in connection with any acts or omissions of other lessees or tenants occupying the Site. Lessee hereby assumes the risk and/or the inability to operate as a result of any structural or power failures at the Site or failure of the Lessee's Equipment for any reason whatsoever and agrees to indemnify and hold Lessor harmless from all damages and costs to defending any claim or suit for damages of any kind, including, but not limited to, business interruption and attorney's fees, asserted against Lessor by reason of such failure.
- (c) Lessee shall also indemnify and hold Lessor harmless from any losses, liabilities, claims, demands, or causes of action for property damage or personal injuries, including any payment made under any workers' compensation law or any plan of employees' disability and death benefits, arising out of, or resulting from, any claims, damages, losses, liabilities, or causes of action resulting in any way from radio frequency radiation emissions from Lessee's Equipment or any other harmful effect of Lessee's Equipment.

10. **Damage or Destruction.**

Lessor and Lessee agree that Lessor shall in no way be liable for loss of use or other damage of any nature arising out of the loss, destruction, or damage to the Site or to Lessee's Equipment located thereon, by fire, explosion, windstorms, water, or any other casualty or acts of third parties. In the event the Site or any part thereof is damaged or destroyed by elements or any other cause, Lessor May elect to repair, rebuild, or restore the Site or any part thereof, to the same condition as it was immediately prior to such casualty. In such event, the payments required herein shall cease as of the date of usable condition for Lessee's operation. If Lessor chooses not to repair, rebuild, or restore the Site, Lessor shall send to Lessee a notice of cancellation of this Agreement within thirty (30) days of such casualty. If this Agreement is cancelled, the payments required herein shall terminate as of the date of such casualty.

11. Insurance.

- (a) Lessee shall keep in full force and effect during the term of this Agreement a comprehensive general liability insurance policy, including blanket contractual and completed operations coverage, with limits of liability of at least five-hundred thousand (\$500,000.00) dollars in respect to bodily injury, including death, arising from any one occurrence and five-hundred thousand (\$500,000.00) dollars in respect to damage to property arising from any one occurrence. Said insurance policy shall be endorsed to include Lessor as an additional insured and shall provide that Lessor will receive at least thirty (30) days' prior written notice of any cancellation or material change in such insurance policy.
- (b) Notwithstanding the foregoing insurance requirements, the insolvency, bankruptcy, or failure of any insurance company carrying insurance for Lessee, or failure of any such insurance company to pay claims accruing, shall not be held to waive any of the provisions of this Agreement or relieve Lessee from any obligations under this Agreement.

12. Taxes.

Lessee hereby acknowledges that the existence of Lessee's Equipment and other improvements at the Site may result in an increase in the assessed valuation of the Site. Lessee agrees to reimburse Lessor upon receipt of documentation showing that Lessee's Equipment or improvements caused an increase in the assessed value of the Site, for Lessee's proportionate share of any increases in real estate taxes payable by Lessor as a consequence of the increase in assessed valuation. Lessor hereby agrees to cooperate with Lessee, at Lessee's sole cost and expense, to obtain an abatement of any such increased assessment. In the event any sales, use, or other taxes shall be payable by Lessor in connection with this Agreement, Lessee shall reimburse Lessor on demand for such payments or shall furnish necessary documentation to the appropriate government authorities to show the fee payments hereunder shall be exempt from such sales, use, or other tax.

13. Notices.

All notices, demands, requests, or other communications which are required to be given, served, or sent by one party pursuant to this Agreement shall be in writing, and shall be mailed, postage paid, by registered or certified mail, or by reliable overnight courier service with delivery confirmation, to the following addresses

or such other addresses as may be designated in writing by either party:

If to Lessor: Mamma Towers, LLC
1063F Big Thompson Canyon Road
Loveland, CO 80537
970-669-9200

If to Lessor: NRC Broadcasting, LLC
1201 Eighteenth Street
Suite 250
Denver, CO 80202
303-

Notice given by certified or registered mail or by reliable overnight courier shall be deemed delivered on the date of receipt (or on the date receipt is refused) as shown on the certification of receipt or on the records of manifest of the U.S. Postal service or such courier service.

14. **Default.**

- (a) Any one or more of the following events shall constitute a default ("Default") by Lessee under this Agreement:
- (i) the failure of payment of fees, additional fees or other payments set forth herein and such failure continues for ten (10) days after Lessor provides written notice thereof to Lessee;
 - (ii) abandonment of either the Lessee Equipment or that portion of the Site upon which the Lessee's Equipment was installed;
 - (iii) prosecution of any case, proceeding, or other action under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, or relief with respect to Lessee, or seeking reorganization, arrangement, adjustment, winding-up liquidation, dissolution, composition, or other relief with respect to Lessee or Lessee's debts;
 - (iv) the making by Lessee of an assignment or any other arrangement for the general benefits of creditors under any state statute; or
 - (v) Lessee's failure to perform any other of its obligations under this Agreement and such failure continues thirty (30) days after Lessor gives written notice thereof to Lessee.

- (b) In the event of a Default, Lessor shall be entitled, at Lessor's option, to terminate this Agreement and to remove all of Lessee's Equipment, improvements, personnel or personal property located at the Site at Lessee's cost and expense. In the event that Lessor should, as a result of the Default in the performance by Lessee of its obligations hereunder, incur any costs or expenses on behalf of Lessee or in connection with Lessee's obligations hereunder, such sums shall be immediately due to Lessor upon rendering of an invoice to Lessee as an additional fee hereunder.

15. Assignment.

- (a) Lessor reserves the right to assign, transfer, mortgage, or otherwise encumber the Site and/or its interest in this Agreement. Lessee shall, upon demand, execute and deliver to Lessor such further instruments subordinating this Agreement, as may be required by Lessor in connection with Lessor's contemplated transaction.
- (b) Lessee may not assign, transfer, or otherwise encumber its interest in this Agreement without the prior written consent of Lessor, such consent not to be unreasonably withheld or delayed. Notwithstanding the foregoing, Lessor agrees that Lessee may assign this Agreement, upon prior notice to Lessor but without Lessor's consent, to (i) Lessee's parent(s); or (ii) any entity acquiring a controlling interest of Lessee's stock or assets, or to a party which acquires substantially all the assets of Lessee.

16. Miscellaneous.

- (a) This Agreement shall not be modified, extended, or terminated (other than as set forth herein) except by an instrument duly signed by Lessor and Lessee. Waiver of a breach of any provision hereof under any circumstances will not constitute a waiver of any subsequent breach of such provision, or of a breach of any other provision of this Agreement.
- (b) This Agreement embodies the entire agreement between the parties. If any provision herein is invalid, it shall be considered deleted from this Agreement and shall not invalidate the remaining provisions of this Agreement.
- (c) This Agreement may be executed in counterpart copies, each of which shall be deemed original, but which shall constitute a single instrument.

Schedule D

Real Property

None

Schedule E

Allocation of Purchase Price