

UNIT PURCHASE AND SALE AGREEMENT

This UNIT PURCHASE AND SALE AGREEMENT (this "*Agreement*"), dated as of October 3, 2013, is by and among NRG Media, LLC, a Delaware limited liability company ("*Company*"); NRG Radio, LLC, a Delaware limited liability company ("*Purchaser*"); and Waitt Media Holdings, LLC, a South Dakota limited liability company ("*Waitt Media*"), and Waitt Omaha, LLC, a Nebraska limited liability company ("*Waitt Omaha*" and, together with Waitt Media, "*Sellers*" and each a "*Seller*"), relating to the sale of all of each Seller's issued and outstanding units and member interest rights of the Company.

RECITALS

A. Company wholly owns subsidiaries **NRG License Sub, LLC**, a Delaware limited liability company, and **Raven Broadcasting Corp.**, a Wisconsin corporation, which, in turn, wholly owns **Raven License Sub, LLC**, a Delaware limited liability company. NRG License Sub, LLC and Raven License Sub, LLC (collectively with Raven Broadcasting Corp., the "*Subsidiaries*" and each a "*Subsidiary*") hold the licenses, permits, approvals, and authorizations, and applications therefor (the "*Licenses*") issued or granted by the Federal Communications Commission (the "*FCC*") for use in connection with the operation of the full-power radio broadcast stations and FM translator stations listed on Schedule A hereto (each a "*Station*", and, collectively, the "*Stations*"), and all FCC-licensed broadcast auxiliary facilities currently associated with such Stations, and operates and provides radio programming and related services and activities associated with the Stations (the "*Business*");

B. Purchaser desires to purchase from Sellers, and Sellers desire to collectively sell and assign to Purchaser, all of the units and member interest rights (including economic and management rights) of the Company held by Sellers (including all of the Class A Units, Class B1 Units, Class B2 Units and Class C Units of the Company held by Sellers as reflected on Exhibit 1.2 hereto) (collectively, the "*Acquired Units*"), all in accordance with the terms and subject to the conditions set forth herein;

C. Purchaser has entered into a Management Exchange Agreement, dated the date hereof (the "*Exchange Agreement*"), with Quass Communications, LLC, an Iowa limited liability company ("*Quass Communications*"), Mary Quass ("*Quass*"), James Smith ("*Smith*"), and Charles DuCoty ("*DuCoty*" and, collectively with Quass Communications, Quass and Smith, "*Exchangors*" and each an "*Exchangor*"), which agreement contemplates the contribution to Purchaser of all of the units and member interest rights (including economic and management rights) of the Company held by the Exchangors (including all of the Class A Units, Class B1 Units, Class B2 Units and Class C Units of the Company held by the Exchangors as reflected on Exhibit 1.3 hereto) (collectively, the "*Exchange Units*") in exchange for member interests in the Purchaser, which exchange would occur simultaneous with the Closing hereunder.

D. In furtherance of the foregoing, the Parties desire to enter into this Agreement; and

E. Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in Appendix I hereto.

NOW, THEREFORE, in consideration of the terms contained herein and for other good, valuable and binding consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto intending to be legally bound hereby agree as follows:

STATEMENT OF AGREEMENT

ARTICLE 1 THE TRANSACTION

1.1 Sale and Purchase of Member Interests and Units. On and subject to the terms and conditions of this Agreement, at Closing, Sellers hereby agree to sell and transfer to the Purchaser, and the Purchaser hereby agrees to purchase from Sellers, the Acquired Units, free and clear of all Encumbrances, for the consideration specified below in Section 1.2. Subject to the Exchange Agreement, it is the intention of the Parties that immediately following the Closing, Purchaser will be the sole member of the Company and the sole equity owner of the Company, including, without limitation, with respect to all management rights and economic rights.

1.2 Purchase Price. The Purchaser shall be deemed to have paid to Sellers at Closing, in the respective percentages reflected on Exhibit 1.2 for all the issued and outstanding Acquired Units owned by Sellers as reflected on Exhibit 1.2, an aggregate amount equal to the Purchase Price. The aggregate "**Purchase Price**" shall be equal to Seventy Million Dollars (\$70,000,000) less (a) the sum of the Closing Company Debt Amount and the Rollover Amount, and plus (b) the Outstanding Preferred Return Amount.

1.3 Closing Payments and Deliveries. At Closing, in consideration for Sellers' transfer of the Acquired Units to Purchaser free and clear of all Encumbrances and subject to the other terms and conditions of this Agreement, the Purchaser shall pay the Purchase Price as follows:

a. to the Sellers, in the proportions listed on Exhibit 1.2, an aggregate cash amount equal to the Purchase Price less the Purchaser Escrow Deposit; and

b. to the Escrow Agent, Two Million Six Hundred Sixty-Nine Thousand Four Hundred Fifty Dollars (\$2,669,450) (the "Purchaser Escrow Deposit") as contemplated by Section 1.4.

The Purchase Price represents the entire amount due from the Purchaser to Sellers for the Acquired Units. At Closing, Sellers shall (1) execute and deliver to Purchaser (x) the transfer instrument in the form attached hereto as Exhibit 1.4 (the "Transfer Instrument") and such other transfer and assignment instruments and agreements as Purchaser shall reasonably request in order to effectively transfer and assign to Purchaser as of Closing the Acquired Units free and clear of all Encumbrances, and (y) the other Closing deliveries contemplated hereunder for delivery by Sellers, and (2) cause an additional \$830,550 in cash (the "Additional Escrow Deposit") to be deposited with the Escrow Agent under the Escrow Agreement.

1.4 Indemnity Escrow Fund. The Purchaser Escrow Deposit plus the Additional Escrow Deposit plus all income accrued thereon shall be maintained by Wells Fargo Bank, National Association (the "*Escrow Agent*") as partial security for the Sellers' obligations under Article 11 of this Agreement (the "*Indemnity Escrow Fund*"). The Indemnity Escrow Fund shall be administered and payable in accordance with an escrow agreement by and among the Purchaser, the Sellers, Exchangors, and the Escrow Agent (the "*Escrow Agreement*"), substantially in the form attached hereto as Exhibit 1.5.

1.5 Allocation of Purchase Price. Prior to the Closing, Sellers and Purchaser will agree upon an allocation of the total consideration to be paid by Purchaser pursuant to this Agreement and the Exchange Agreement for the all the equity of the Company and Subsidiaries among their assets in a manner consistent with the requirements of Section 1060 of the Code, which allocations will include not less than \$4,893,173.00 for goodwill and other intangibles (not including FCC licenses). Each of the applicable parties will execute and file all Tax Returns in a manner consistent with such allocation and shall not take any position before any applicable taxing Authority or in any judicial proceeding that is inconsistent with such allocation. Each Seller and the Purchaser shall notify each other within fifteen (15) days if any of them receives written notice that any authority proposes any allocation different from that determined pursuant to this Section 1.5.

1.6 Closing. On the terms and subject to the conditions specified herein, the Closing shall take place on the Closing Date at the offices of the Company, or via courier or facsimile transmission, or by such other method as Purchaser and Sellers may agree.

1.7 No Assumption of Seller Member Liabilities. Sellers acknowledge and agree that Purchaser does not and shall not assume, agree to pay, discharge or have any responsibility for any debts, obligations, duties, responsibilities or liabilities of any kind or nature of the Sellers (regardless of whether any such debt, obligation, duty, responsibility, or liability arises under any contract, agreement, promise, practice, loan, indebtedness, guaranty, arrangement, statute, law, ordinance, rule, regulation or otherwise) arising from either Seller's status as a member of the Company and attributable to the period such Seller was a member of the Company (collectively the "Excluded Liabilities"), and nothing in this Agreement or otherwise is intended or shall be construed to the contrary. This Agreement shall not alter or affect the party responsible for payment, performance or discharge of the Excluded Liabilities. Accordingly, the Sellers agree that the Excluded Liabilities shall remain the sole responsibility of and shall be retained, paid, performed and discharged solely by the Sellers.

ARTICLE 2 CERTAIN REGULATORY MATTERS

2.1 Application for FCC Consent. As soon as reasonably practicable but in any event not later than October 7, 2013 (or in the event the FCC is not accepting filings at any time during this period, on the later of October 7, 2013 or the first business day following the day the FCC resumes accepting filings), Sellers and the Company shall, and Sellers and the Company will cause the Subsidiaries to, cooperate with Purchaser to file jointly with the FCC any and all necessary applications requesting the FCC Consent. For purposes of this Agreement, the

applications referenced above to be filed with the FCC in accordance with this Section 2.1 may be referred to herein as the “*Applications*”.

2.2 Cooperation and Notification Regarding FCC Consent. Sellers, the Company and Purchaser shall (and Sellers and Company shall cause the Subsidiaries to) prosecute the Applications before the FCC, including opposing any petitions to deny or other objections filed against the Applications, with all reasonable diligence, in order to obtain the FCC Consent promptly and in order to carry out the provisions of this Agreement.

a. If FCC reconsideration or review, or if judicial review, is sought with respect to any of the Applications or the FCC’s consent thereof, by a third Party or upon the FCC’s own motion, the Sellers, the Company and Purchaser shall (and the Company and Sellers shall cause the Subsidiaries to) cooperate in opposing such requests for FCC reconsideration or review or for judicial review.

b. Each Party shall notify the other Party hereto in the event it is or becomes aware of any facts or circumstances that could delay or otherwise affect the FCC approval process or the transactions contemplated by this Agreement. Each of the Sellers and each of the Company, Subsidiaries and Purchaser will make available to the others, promptly after the filing thereof, copies of all documents filed by it or its affiliates on or prior to the Closing Date with the FCC in respect of the Stations.

c. If the FCC Consent imposes any condition upon any Party hereto, such Party shall use its commercially reasonable efforts to comply with such condition; provided, however, that Purchaser shall have no obligation to comply with any condition that (i) would have a Material Adverse Effect or (ii) requires the divestiture by the Company, the Subsidiaries, Purchaser or its Affiliates of any of the Stations or any other media property owned by Purchaser or any of its Affiliates or the divestiture of any interest in such media property. If any Party to this Agreement seeks FCC reconsideration or review, or judicial review, of a materially adverse condition imposed by the FCC, the other Parties shall cooperate fully with the Party seeking reconsideration or review of such condition; provided, however, that none of the Parties shall seek or cause to be sought, without the prior written consent of the other Parties, which consent shall not be unreasonably withheld, FCC reconsideration or review, or judicial review, of any condition or qualification that is not a materially adverse condition. For purposes of this paragraph “c”, a “materially adverse condition” shall not include any condition generally applicable to the broadcast industry or a transaction of this kind.

d. Schedule 2.2(d) sets forth all pending license renewal applications with respect to the Stations (each, a “*Renewal Application*”). In order to avoid disruption or delay in the processing of the Applications, the Sellers and the Company shall (and shall cause the Subsidiaries to) use commercially reasonable efforts to promptly prosecute and resolve any issues with respect to the pending Renewal Applications. Sellers and the Company will promptly advise Purchaser of any material oral or written communication from the FCC with respect to the pending Renewal Applications and, if the Parties determine that it is necessary and appropriate, the Parties will request that the FCC apply its policy permitting license transfers in transactions involving multiple markets to

proceed, notwithstanding the pendency of one or more license renewal applications, and the Parties agree to make such representations and undertakings as necessary or appropriate to invoke such policy, including undertakings by Purchaser to assume the position of the renewal applicant with respect to any pending Renewal Applications, and to assume the risks relating to such Renewal Applications, subject to and conditional upon consummation of the transactions contemplated by this Agreement.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY AND ITS SUBSIDIARIES

Each Seller hereby jointly and severally represents and warrants to Purchaser that:

3.1 Organization, Authority and Standing. The Company and each of the Subsidiaries are each duly organized, validly existing and in good standing under its jurisdiction of organization. The Company has full power and authority to cause each of the Subsidiaries to transfer control of the Licenses subject to the FCC Consent; and the Company and each Subsidiary has full power and authority to transact the business in which it is currently engaged (including the operation and ownership of the Stations), and to perform all obligations required to be performed by it hereunder and to consummate the transactions contemplated hereby. The Company and each Subsidiary are each duly qualified to do business in each jurisdiction in which the nature of the business conducted by such entity requires such qualification.

3.2 Authorization and Binding Obligations. The execution, delivery and performance by Seller of this Agreement and the instruments contemplated hereby have been, or will by the Closing Date be, duly and validly authorized by all necessary actions and constitute valid and binding agreements of Seller enforceable in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles. The execution, delivery and performance by the Company of this Agreement and the instruments contemplated hereby, and the consummation of the transactions contemplated by this Agreement, have been, or will by the Closing Date be, duly and validly authorized by all necessary actions and constitute valid and binding agreements of the Company enforceable in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles.

3.3 No Contravention; Consents.

a. No Contravention. The execution, delivery and performance of this Agreement and the other documents to be executed in connection herewith, the consummation of the transactions contemplated hereby and thereby and the compliance with the provisions hereof and thereof by the Company and the Subsidiaries do not: (a) conflict with or violate any provisions of the charter documents or limited liability company agreement, as amended, of Company or any Subsidiary; (b) result in the creation of any Encumbrance upon the Company, any Subsidiary or any of their respective assets; or (c) violate or conflict with any laws, regulations, orders, writs, injunctions, decrees or judgments applicable to the Company or any Subsidiary.

b. Consents. Except as identified on Schedule 3.3(b) and the FCC Consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any Governmental Authority or other Person is necessary in connection with the execution, delivery or performance by the Company or any Subsidiary of this Agreement or any of the documents or transactions contemplated hereby. The Company and the Sellers have provided all necessary consents, or provided all necessary waivers, under all existing agreements in order to allow the transfer of the Acquired Units to Purchaser as contemplated by this Agreement, free and clear of all Encumbrances. The Company and Sellers have provided all necessary consents and waivers of any restrictions the Company or any Seller has on the Exchange Units to allow for the transfer of the Exchange Units to Purchaser, as contemplated pursuant to the terms of the Exchange Agreement. The Company and the Sellers do not have any Encumbrances against the Exchange Units.

3.4 Capitalization. Schedule 3.4 sets forth for the Company and each Subsidiary listed on Schedule 3.4 the number and class of all outstanding or authorized units, member interests (whether management or economic), or other equity interests of any type (whether capital, profits or otherwise) and the names and record holders of any outstanding portions thereof and the number or amount thereof held by each such holder. The Acquired Units and the Exchange Units are not certificated. The Acquired Units constitute all of the units and member or equity interests and rights (whether economic or management) with respect to the Company that are held of record or beneficially by any of the Sellers. Other than the Acquired Units and the Exchange Units (as defined in the Exchange Agreement), there are no other equity securities or member interests or equity interests authorized, issued, reserved for issuance or outstanding (whether held by a member, a transferee or otherwise) of the Company and there are no other issued or outstanding securities of the Company convertible at any time into equity securities or member interests or equity interests of the Company. Other than the Exchange Agreement, there are no outstanding or authorized options, warrants, purchase rights, subscription rights, conversion rights, exchange rights, or other contracts or commitments that could require the Company or a Subsidiary to issue, sell, or otherwise cause to become outstanding any units or member interests or other equity or voting interest in any such entity. There are no outstanding or authorized equity appreciation, phantom unit, profit participation, or similar rights with respect to any Company or Subsidiary. Except for the Senior Bank Facility, neither the Company nor any Subsidiary has any authorized or outstanding bonds, debentures, notes or other indebtedness for borrowed money. Except as set forth on Schedule 3.4, there are no contracts to which any Company or any Subsidiary is a party or by which any such entity is bound to (y) repurchase, redeem or otherwise acquire any units or member interest or other equity or voting interest in, any Company or Subsidiary or (z) vote or dispose of any units or member interest of, or other equity or voting interest in, any Company or Subsidiary, and there are no irrevocable proxies and no voting agreements with respect to any units or member interests or management rights of, or other equity or voting interest in, any Company or any Subsidiary. No Person has any right of first offer, right of first refusal or preemptive right in connection with any future offer, sale or issuance of equity securities of the Company or any Subsidiary. The Company has made or caused to be made available to the Purchaser true and complete copies of all contracts and agreements to which the Company or any Subsidiary or any of their respective members is a party regarding the Acquired Units, and any other equity or voting interest in the Company or any Subsidiary. There are no declared or accrued unpaid distributions with respect to the Acquired Units or any other equity interest in the Company.

3.5 Subsidiaries. The Company does not own or control, directly or indirectly, any interest in any other corporation, partnership, limited liability company, association or other business entity, except for the Subsidiaries. The Company, directly or indirectly, owns and holds all of the outstanding member interests and units (including all management and economic rights) of the Subsidiaries, free and clear of any and all Encumbrances. Such member interests and units are not subject to any contract restricting or otherwise relating to the voting, distribution rights or disposition of such member interests or units. There are no other equity securities or member interests or equity interests authorized, issued, reserved for issuance or outstanding (whether held by a member, a transferee or otherwise) of a Subsidiary and there are no other issued or outstanding securities of a Subsidiary convertible at any time into equity securities or member interests or equity interests of a Subsidiary. Neither the Company nor any of the Subsidiaries has made any investment, and do not hold any interest, in any other Person, including, without limitation, any officer, member, manager, or director of the Company.

3.6 Title to the Assets. The Company has good, valid and marketable title to, or valid leasehold or license interests in, the Assets (other than the Licenses), expressly including the Real Property described in Section 3.14, free and clear of all mortgages, deeds of trust, security interests, pledges, liens, charges and encumbrances (collectively, "**Encumbrances**"), other than Permitted Encumbrances and other than Encumbrances in favor of Lender.

3.7 Licenses and Authorizations.

a. Licenses. Schedule 3.7 contains a list of all the Licenses, which list includes all of the licenses, permits, approvals, and authorizations, and applications therefor issued or granted by the FCC and held by the Subsidiaries for use in connection with the operation of the Stations and their associated broadcast auxiliary facilities, including any renewals or modifications thereof. The applicable Subsidiary indicated on Schedule 3.7 is the authorized and legal holder of each of the Licenses. Except as set forth on Schedule 3.7, (i) the Licenses comprise all of the licenses, permits and other authorizations necessary under the rules and regulations of the FCC to conduct the business and operations of the Stations and the Business in the manner and to the full extent they are now being conducted, (ii) none of the Licenses is subject to any restriction or condition which would limit the full operation of the Stations as presently operated (other than restrictions under the terms of such Licenses themselves or generally applicable to broadcast radio stations under the rules and regulations of the FCC), (iii) the Company's conduct of the business and operations of the Stations is in accordance with the Licenses, (iv) the Stations are operating in compliance in all material respects with the Communications Act of 1934, as amended ("**Communications Act**"), and the rules, regulations and policies of the FCC and the Federal Aviation Administration (FAA), and (v) all necessary FCC filings have been accomplished timely by the Company or the applicable Subsidiaries relative to the Licenses and the Stations and all necessary regulatory fees have been paid.

b. Authorizations. The Licenses are valid and in full force and effect, and have been complied with in all material respects. There is not pending or, to the Knowledge of the Company, threatened any action by or before the FCC or any other Governmental Authority to vacate, revoke, suspend, cancel, rescind, refuse to renew or

modify any of the Licenses, and there is not issued or outstanding any order to show cause, investigation, notice of investigation, notice of apparent liability, notice of violation, forfeiture, order, complaint, action or other proceeding pending or threatened against Sellers, the Company, the Subsidiaries or any of the Stations by or before the FCC or any other Governmental Authority. Except as set forth on Schedule 3.7, the Licenses have been renewed in the ordinary course for a full renewal term, without adverse conditions. Except as set forth on Schedule 3.7, to the Knowledge of the Company, no facts exist and no event has occurred which may result in the revocation, modification, non-renewal or suspension of any of the Licenses; the denial of any pending applications related thereto; the issuance of any cease and desist order, the imposition of any administrative actions by the FCC with respect to the Licenses, or which may adversely affect the Company's ability to continue to operate the Stations upon consummation of the Closing in accordance with the Licenses and the FCC's rules and regulations. To the Knowledge of the Company and the Sellers, no facts or circumstances exist that would prevent the FCC from issuing the FCC Consent.

3.8 Financial Information. Attached hereto as Schedule 3.8 are copies of the consolidated balance sheet, income statement and statement of cash flows with respect to the operations of the Company and the Subsidiaries as, at and for the fiscal years ended December 31, 2011 and December 31, 2012. Also attached as Schedule 3.8 are copies of the unaudited consolidated balance sheet, income statement and statement of cash flows with respect to the operations of the Company and the Subsidiaries for the eight-month period ending August 31, 2013 ("**Most Recent Financial Statements**"; and together with the above December 31, 2011 and December 31, 2012 financial statements, the "**Financial Statements**"). Such balance sheet included in the Most Recent Financial Statements is referred to herein as the "**Most Recent Balance Sheet**". Except for variations expressly noted in Schedule 3.8, all of the Financial Statements have been prepared in accordance with GAAP (except that the interim financial statements do not have notes thereto) consistently applied and maintained throughout the periods indicated, and fairly present in all material respects the financial condition of the Company and the Subsidiaries as at their respective dates and the results of operations of the Company and the Subsidiaries for the periods covered thereby in accordance with GAAP. Except as set forth on Schedule 3.8(a), since August 31, 2013, the Company has not paid or declared any distribution (whether in cash or in kind) to any of its members or owners (other than guaranteed payments in the ordinary course of business consistent with past practices to natural person members of the Company who are officers of the Company in exchange for services by such officers). The Company and the Subsidiaries have no indebtedness for borrowed money other than the Company Debt Amount owed to Lenders under the Senior Bank Facility. As of August 31, 2013, the Company Debt Amount owed by the Company to the Lenders under the Senior Bank Facility was \$33,725,000, and since such date, neither the Company nor any Subsidiary has (a) made or allowed any payment of principal or interest with respect to the Company's indebtedness under the Senior Bank Facility other than a regularly scheduled principal payment thereunder of not more than \$887,500 per calendar quarter, together with accrued but unpaid interest as of each such principal payment date, and (b) incurred any additional indebtedness (including any additional borrowings or draws) under the Senior Bank Facility.

3.9 Litigation; Violations. Except for administrative rulemaking or other proceedings of general applicability to the broadcast industry: (a) there is no proceeding or investigation of

any nature pending or, to the Knowledge of the Company, threatened against the Company or any Subsidiary or Station; and (b) no writ, decree, or similar instrument has been rendered or is pending against the Company or any Subsidiary or any Station which would materially and adversely affect the Company or any Seller's ability to perform under this Agreement. Except as set forth on Schedule 3.9, there are no claims, actions, suits, inquiries, hearings or investigations pending, or to the Knowledge of the Company, threatened against the Company or any Subsidiary or Station.

3.10 Reports. Except as set forth on Schedule 3.10, (a) all reports and other filings currently required to be filed by the Company or any Subsidiary with the FCC or with any other federal, state, or local governmental agency with respect to the Licenses or any of the Stations have been timely filed and complied with and shall continue to be timely filed and be in compliance on a current basis until the Closing Date, and (b) all such reports and other filings are (or will be, in the case of future reports due prior to the Closing) complete and correct as filed in all material respects.

3.11 Taxes. The Company and the Subsidiaries have filed or caused to be filed all returns, declarations of estimated taxes, reports, statements and information statements ("***Tax Returns***") required to be filed by the Company and any Subsidiary with any taxing or other governmental authority prior to the date hereof, and any such Tax Returns required to be filed after the date hereof but prior to Closing will be filed on or prior to Closing. The Company and the Subsidiaries have paid or caused to be paid all Taxes due and payable by the Company and Subsidiaries, and any such Taxes required to be paid after the date hereof but prior to Closing will be paid on or prior to Closing. No federal, state, local or foreign audits or other administrative or court proceedings are presently pending or, to the Knowledge of the Company, threatened with regard to any Tax Returns or Taxes of the Company or the Subsidiaries or relating to the Company or any Subsidiary, and neither the Company nor any Subsidiary has received written notice from any governmental authority of the expected commencement of such proceedings. There are no liens for unpaid Taxes filed against the Company or the Subsidiaries or any of the Licenses. Neither the Company nor any Subsidiary is a "***foreign person***" within the meaning of Section 1445(b)(2) of the Code. The Company is (and has been since the date of its formation) classified as a partnership, and, except as set forth on Schedule 3.11, the Subsidiaries are (and have been since the dates of their formation) classified as disregarded entities from the Company, in each case for federal and applicable state and local Tax purposes, and neither the Company nor any of the Subsidiaries has made any election, taken any action or filed or furnished any Tax Return on a basis that is inconsistent with the foregoing.

3.12 Environmental. (a) All activities of the Company and Subsidiaries with respect to the operation of the Stations and its business and the Real Property have been and are being conducted in material compliance with all Environmental Laws; (b) Neither the Company nor any Subsidiary has Released any Hazardous Material on, in, from or onto any of the Stations' transmitter sites, except in material compliance with Environmental Laws; and (c) To the Knowledge of the Company, no Hazardous Materials are present at any of the Stations' transmitter sites or at any other Real Property in such a manner as requires investigation or remediation under any Environmental Law. As used herein, (i) the term "***Environmental Laws***" shall mean any and all state, federal, and local statutes, regulations and ordinances relating to the protection of human health and the environment, (ii) the term "***Hazardous Material***" shall mean

any hazardous or toxic substance, material, or waste including, without limitation, those substances, materials, pollutants, contaminants and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 C.F.R. § 172.101) or by the United States Environmental Protection Agency as hazardous substances (40 C.F.R. Part-302 and amendments thereto), petroleum products (as defined in Title I to the Resource Conservation and Recovery Act, 42 U.S.C. § 6991-6991(i)) and their derivatives, and such other substances, materials, pollutants, contaminants and wastes as become regulated or subject to cleanup authority under any Environmental Laws, and (C) the term "**Released**" shall have the meaning set forth in Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq. ("**CERCLA**").

3.13 Books and Records. The books and records of the Company and Subsidiaries have been made available to Purchaser for review. These records include all public file records, originals and/or copies of all Licenses and the Stations' logs required to be kept by the FCC rules in the possession of the Company or any Subsidiary as of the date hereof.

3.14 Real Property. Schedule 3.14 describes all interests, including leasehold interests, in real property and the nature of the right, title or interest that the Company or any Subsidiary has in such real estate (collectively, the "Real Property"). The Company currently has and at all times up to Closing will have, good and marketable title to the Real Property owned by Company or any Subsidiary, free and clear of Encumbrances other than Permitted Encumbrances and other than Encumbrances in favor of Lender. The Company currently holds, and at all times up to Closing will hold, validly assignable leases necessary for the towers and transmitter sites used in the Business.

3.15 Personal Property. Each item of tangible personal property owned by the Company or a Subsidiary, with a book value of \$5,000 or more, that is used or useful in the operation of the Business is in good operating condition and repair (ordinary wear and tear excepted), except as otherwise disclosed in Schedule 3.15, and are adequate and suitable in accordance with general industry practices for the purposes for which they are currently used and intended to be used. Sellers agree that neither the Company nor any Subsidiary will replace any such tangible personal property prior to Closing except with property of equal or superior condition.

3.16 Certain Contracts.

a. Schedule 3.16(a) sets forth a list of all of the following agreements, consensual obligations, promises, or undertakings, whether written or oral ("**Contract**" or "**Contracts**") to which the Company or any Subsidiary is a party or by which its assets are bound or which pertain to the Business as it is currently conducted by the Company and the Subsidiaries (collectively, the "**Material Contracts**");

i. any Contract (A) with any customer or other Person (other than a supplier/vendor) which involves consideration of \$150,000.00 or more annually or (B) with any vendor/supplier which involves consideration of \$100,000.00 or more annually;

ii. any employment consulting or similar Contract (other than "at will" arrangements, terminable by the Company, without material liability to the Company, on not more than 30 days' notice);

iii. any Contract relating to change of control, severance, termination or similar matters between the Company or a Subsidiary and any current employee, manager, officer or director of, or consultant to, the Company or a Subsidiary;

iv. any Contract relating to the acquisition or disposition of any Person or any business, operating division, or business unit thereof (whether by merger, consolidation or other business combination, recapitalization, acquisition of stock or assets, or otherwise), or any equity or debt investment by the Company or a Subsidiary in any other Person;

v. any partnership, limited liability company or joint venture Contract;

vi. any Contract providing for a sharing of profits, losses, costs or liabilities by the Company or a Subsidiary with any other Person;

vii. any Contract involving any commitment of suretyship or guaranty by the Company or any Subsidiary including, without limitation, any liability with respect to customer obligations, excluding standard indemnity provisions contained in customer Contracts entered into in the ordinary course of business and consistent with past practice;

viii. any Contract involving a lease, sublease, installment purchase or similar arrangement for the use by the Company (or a Subsidiary) of personal property;

ix. any Contract (or group of related Contracts) under which any indebtedness for borrowed money or capitalized lease obligation has been created, incurred, assumed or guaranteed;

x. any Contract with, or loan or indebtedness to or from, any member or Affiliate of the Company or a Subsidiary or with any Affiliate or Related Person of a member of the Company;

xi. any Contract pursuant to which the Company or a Subsidiary is the lessee under, or sublessee to, a lease or sublease relating to the lease or sublease of (A) real property or (B) a radio and communication tower or space thereon; and

xii. any Contract under which Company or a Subsidiary has advanced (other than reasonable expense advances consistent with Company's prior practice) or loaned any amount to any of its members, managers, officers or employees or any of their Affiliates;

b. Sellers have delivered to or made available for review by Purchaser copies of all written Material Contracts. Neither the Company nor any Subsidiary is in default of or breach under, and to the Knowledge of the Company no third party is currently in default of or breach under, any Material Contract. To the Knowledge of the Company, no events or circumstances have occurred which, with or without notice or lapse of time or both, would constitute defaults of, or breaches under, any of the Material Contracts. Except as set forth on Schedule 3.16(b) and assuming receipt of consents and waivers set forth on Schedule 3.16(b), the transactions contemplated by this Agreement shall not constitute an event of default or a breach or violation under any Material Contract and shall not result in any right of termination or acceleration by any party to any such Material Contract.

3.17 Compliance with Decrees and Laws. There is not outstanding or, to the Knowledge of the Company, threatened, any order, writ, injunction or decree of any court, governmental agency or arbitration tribunal against or involving the Company or any Subsidiary. Since January 1, 2009, except as set forth on Schedule 3.17, the Company and each Subsidiary is and has been in material compliance with all applicable foreign, federal, state, or local laws, regulations, orders, judgments and decrees applicable to it. Since January 1, 2009, neither the Company nor any of its Subsidiaries has received written notice of any failure or alleged failure to comply with any such laws, regulations, orders, judgments or decrees.

3.18 Insurance. The Company and Subsidiaries currently maintain and shall maintain in effect until Closing sufficient insurance coverage with respect to the Stations, the Assets and the conduct of the Business. To Knowledge of the Company, no facts exist and no event has occurred which could form the basis of any claim against or relating to the Company or the Subsidiaries which might substantially increase the insurance premiums payable under or result in cancellation or nonrenewal of the insurance policies currently maintained by the Company or Subsidiaries. All such policies are in full force and effect.

3.19 Intellectual Property. Except as listed in Schedule 3.19:

a. Neither Company nor the Subsidiaries has any U.S. or foreign (i) patents, patent applications, invention registrations or invention disclosures; (ii) copyright registrations or applications; or (iii) owned or licensed software (other than readily available off the shelf software). Set forth on Schedule 3.19(a) are all U.S. and foreign trademark and service mark registrations and pending applications of the Company or any of the Subsidiaries.

b. The Company or a Subsidiary owns and possesses all right, title and interest in and to, or has a valid and enforceable, license to use, each item of intellectual property used in the operation of the Business as currently conducted (the "*Company Intellectual Property*"), free and clear of all Encumbrances except Permitted Encumbrances.

3.20 Employees and Independent Contractors and Labor. Schedule 3.20 sets forth as of the date hereof the following information with respect to each employee and independent contractor of the Company and any Subsidiary: (a) name; (b) title and/or job description; (c)

part-time or full-time status; (d) annual base salary or hourly wage; (e) available bonus or other contingent compensation; and (f) whether such Person is classified as an employee or an independent contractor of the Company or a Subsidiary. Except as set forth in Schedule 3.20, the Company and each Subsidiary has complied in all material respects with all applicable federal, state and local laws, rules and regulations relating to employment and all applicable laws, rules and regulations governing payment of minimum wages and overtime rates, the withholding and payment of taxes from compensation of employees and the payment of premiums and/or benefits under applicable worker compensation laws. Neither the Company nor any Subsidiary is a party to any collective bargaining or other labor or similar agreements with respect to its respective employees. There is no unfair labor practice charge or complaint against any Company or Subsidiary pending, or to the Knowledge of the Company, threatened under the Labor Management Relations Act. There is no labor strike, dispute, slowdown or stoppage, or any union organizing campaign, or petition for certification actually pending or, to the Knowledge of the Company, threatened against or involving the Company or any Subsidiary.

3.21 Employee Benefit Plans.

(a) Schedule 3.21 lists each "employee benefit plan" (as defined in Section 3(3) of ERISA), and each other employment, incentive (equity or otherwise), severance, retention, change in control, fringe benefit, or other compensatory agreement, policy, plan or arrangement provided or maintained by any Company or any Subsidiary or any ERISA Affiliate to, with or for the benefit of any current or former employee, director or consultant of a Company or a Subsidiary or any of their respective dependents or beneficiaries (individually, each a "Plan" and collectively, the "Plans"). Each Plan which is intended to meet the requirements of a "qualified plan" under Section 401(a) of the Code (a "Qualified Plan") is so qualified and is covered by a favorable determination letter or opinion letter from the Internal Revenue Service, and the Company is not aware of any facts or circumstances that could reasonably be expected to jeopardize the qualification of such Plan. Each trust maintained in connection with each Qualified Plan is exempt from taxation. The Plans comply in form and in operation in all material respects with their terms and the requirements of all applicable laws and regulations.

(b) With respect to the Plans, (i) all required contributions by the Company and the Subsidiaries have been timely made, (ii) there are no civil, criminal or administrative causes of action, hearings, arbitrations, audits or other proceedings pending or, to the Knowledge of the Company, threatened, other than routine claims for benefits, (iii) there have been no "prohibited transactions" (as that term is defined in Section 406 of ERISA or Section 4975 of the Code) and (iv) all material reports, returns and similar documents required to be filed with any Governmental Authority or distributed to any Plan participant have been timely filed or distributed. No Plan is subject to Section 412 of the Code or Section 302 or Title IV of ERISA and, within the preceding six years, neither of the Company nor any Subsidiary nor any ERISA Affiliate was a participating employer in or had any obligation under or with respect to any "employee pension plan" (within the meaning of Section 3(2) of ERISA) that is or was subject to Section 412 of the Code or to Title IV of ERISA. No liability under Title IV of ERISA, direct or indirect, has been or may be incurred by any Company, any Subsidiary or any of its ERISA Affiliates.

(c) Neither the Company, nor any Subsidiary, nor any of its ERISA Affiliates contributes to, has ever contributed to or has ever incurred any liability or is reasonably likely to incur any liability with respect to any "multiemployer plan" (as defined in Section 3(37) of ERISA).

(d) The execution and delivery of this Agreement and performance of the transactions contemplated hereby will not (i) constitute an event under any Plan or contract that will or may result in any payment (whether of severance pay or otherwise), acceleration, forgiveness of indebtedness, vesting, distribution, increase in benefits or obligation to fund benefits with respect to any current or former employee or other service provider or (ii) result in the triggering or imposition of any restrictions or limitations on the right of any Company or any Subsidiary to amend or terminate any Plan or contract (or result in adverse consequences for so doing).

(e) None of the Plans or contracts, if administered in accordance with their terms, would result in the imposition of interest or an additional tax on any participant thereunder pursuant to Section 409A of the Code.

(f) Except as required by COBRA, no Plan provides post-termination group health or other welfare benefits to any current or former employee, director or consultant (or any of their dependents or beneficiaries).

3.22 Undisclosed Liabilities. Neither the Company nor any Subsidiary has any liabilities (contingent or otherwise) except for liabilities: (a) set forth on the face of the Most Recent Balance Sheet; (b) arising after the Most Recent Balance Sheet in the ordinary course of business (other than liability for any non-compliance or default under executory contracts); and (c) liabilities set forth on Schedule 3.22.

3.23 Brokers. Neither the Company nor any Subsidiary has entered into any contract with any Person which could result in, or otherwise incurred, any obligation to pay any brokers or finder's fee, brokerage or finder's commission, advisory fee or similar payment, and has no unsatisfied expense reimbursement obligations in connection with any broker, finder or similar arrangement, relating to or in connection with the transactions contemplated by this Agreement

3.24 Subsequent Events. Except as set forth on Schedule 3.24, since December 31, 2012,

a. Neither the Company nor any Subsidiary has sold, leased, transferred, or assigned any asset with an individual book value of more than \$50,000, or when combined with other related transactions, an aggregate combined book value for such assets of more than \$250,000, other than inventory or in the ordinary course of business;

b. Neither the Company nor any Subsidiary has entered into any agreement, contract, lease, or license outside the ordinary course of business, consistent with past practice which involves consideration of \$100,000 or more annually or which would have qualified as a Material Contract if entered into prior to the date of this Agreement;

c. Neither the Company nor any Subsidiary has accelerated, terminated, made material modifications to, or canceled any Material Contract to which such entity is a party or by which such entity is bound other than supply or programming arrangements or in the ordinary course of business;

d. Neither Company nor any Subsidiary has made any capital expenditures outside the ordinary course of business consistent with past practices;

e. Neither the Company nor any Subsidiary has made any capital investment in, or any loan to, any other Person outside the ordinary course of business consistent with past practices;

f. Neither the Company nor any Subsidiary has created, incurred, assumed, or guaranteed any indebtedness other than pursuant to the Amended and Restated Senior Bank Facility contemplated by Section 7.12 below;

g. Neither the Company nor any Subsidiary has transferred, assigned, or granted any license or sublicense of any rights under or with respect to any Company Intellectual Property outside the ordinary course of business consistent with past practice;

h. There has been no change made or authorized in the organizational or other governing documents of any Company;

i. Neither the Company nor any Subsidiary has issued, sold, or otherwise disposed of any of its member interests or equity, or granted any options, warrants, or other rights to purchase or obtain (including upon conversion, exchange, or exercise) any of its member interests or equity

j. Other than payment of the Preferred Return (as defined in the Company's LLC Agreement) and the Approved Distributions to Waitt Omaha, neither the Company nor any Subsidiary has declared, set aside, or paid or made any distribution with respect to its units or member or equity interests (whether in cash or in kind) or redeemed, purchased, or otherwise acquired any of its units or member or equity interests;

k. Neither the Company nor any Subsidiary has experienced any material damage, destruction, or loss (whether or not covered by insurance) to any material asset or property other than ordinary wear and tear or which in aggregate is greater than \$350,000;

l. Neither the Company nor any Subsidiary has made any loan to, or entered into any other transaction or agreement with, any of its members, Affiliates, managers, directors, officers, and employees other than, in the ordinary course of business consistent with past practices, (i) intercompany transactions between or among the Company and its Subsidiaries, or (ii) compensation arrangements with, or advances to, employees of the Company;

m. Neither the Company nor any Subsidiary has entered into any employment contract or collective bargaining agreement, written or oral, or modified the terms of any

existing such contract or agreement (other than at-will employment arrangements which do not provide for severance obligations upon termination and other than in the ordinary course of business and consistent with past practice, none of which at-will or ordinary course modifications applies to any Exchangor);

n. Neither the Company nor any Subsidiary has granted any increase in the base compensation of any of its directors, managers, officers, and employees outside the ordinary course of business consistent with past practice;

o. Neither the Company nor any Subsidiary has adopted, amended, modified, or terminated any bonus, profit sharing, retirement, incentive, severance, pension or other plan, contract, or commitment for the benefit of any of its directors, managers, officers, and employees (or taken any such action with respect to any other Plan) outside of the ordinary course of business consistent with past practice;

p. Neither Company nor any Subsidiary has made any other material change in employment terms for any of its directors, managers, officers, and employees outside the ordinary course of business consistent with past practice;

q. Neither the Company nor any Subsidiary has made any loans or advances of money other than intercompany loans and advances to employees made in the ordinary course of business and consistent with past practice;

r. Neither the Company nor any Subsidiary has cancelled or waived any rights, or paid, discharged or settled any claim, of substantial value other than workers compensation or similar claims in the ordinary course of business consistent with past practices;

s. Neither the Company nor any Subsidiary has modified or changed an accounting policy or procedure or its standard customer terms and conditions; and

t. Neither the Company nor any Subsidiary has purchased or obtained any additional insurance coverage or policies (or amended any existing insurance policies in order to increase or expand coverage) with respect to any matters which would reasonably be expected to be the liability or obligation of the Sellers after Closing under this Agreement (including under Article 11 hereof) and the Escrow Agreement.

3.25 Related Party Matters. Except as set forth in Schedule 3.25, there are no loans, leases or other agreements or transactions between the Company or any Subsidiary, on the one hand, and any present or former member, director, manager, officer or employee of the Company or any Subsidiary, on the other hand, or, to the knowledge of the Company, any member of such officer's, director's, employee's, manager's or member's immediate family, or any person controlled by such officer, director, employee, manager or member or his or her immediate family. Except as set forth in Schedule 3.25, no member, manager, director, officer or employee of the Company or any Subsidiary or, to the knowledge of the Company, any of their respective affiliates family members, owns directly or indirectly, on an individual or joint basis, any interest in, or serves as an officer or director or in another similar capacity of, any competitor, customer or supplier of the Company, or any organization which has a material contract or arrangement

with the Company or any Subsidiary (except with respect to any interest of less than 5% of the outstanding voting shares of any corporation whose stock is publicly traded or except mutual fund positions).

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF SELLERS

Each Seller, as to itself only, hereby represents and warrants to Purchaser that:

4.1 Organization and Standing. As applicable, Seller is duly organized, validly existing and in good standing under its jurisdiction of organization. Seller has full power and authority to perform all obligations required to be performed by it hereunder and to consummate the transactions contemplated hereby. As applicable, Seller is duly qualified to do business in each jurisdiction in which the nature of the business conducted by such Seller requires such qualification.

4.2 Authorization and Binding Obligations. The execution, delivery and performance by Seller of this Agreement and the instruments contemplated hereby have been, or will by the Closing Date be, duly and validly authorized by all necessary actions and constitute valid and binding agreements of Seller enforceable in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles.

4.3 No Contravention; Consents.

a. No Contravention. The execution, delivery and performance by Seller of this Agreement and the other documents to be executed in connection herewith, the consummation by Seller of the transactions contemplated hereby and thereby and the compliance with the provisions hereof and thereof by Seller does not: (a) conflict with or violate any provisions of the charter documents of Seller, the Seller's operating agreement, or the Company's LLC Agreement, as applicable; (b) assuming receipt of the FCC Consent, result in the breach of, constitute a default under, conflict with or result in the termination or alteration of, the provisions of any agreement or other instrument to which Seller is a party, or result in the creation of any Encumbrance upon any of the Acquired Units; or (c) violate or conflict with any laws, regulations, orders, writs, injunctions, decrees or judgments applicable to Seller.

b. Consents. Except for the FCC Consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any Governmental Authority or other Person is necessary in connection with the execution, delivery or performance by Seller of this Agreement or any of the documents or transactions contemplated hereby.

4.4 Brokers. Seller has not entered into any contract with any Person which could result in, or otherwise incurred, any obligation to pay any brokers or finder's fee, brokerage or finder's commission, advisory fee or similar payment, and has no unsatisfied expense reimbursement obligations in connection with any broker, finder or similar arrangement, relating to or in connection with the transactions contemplated by this Agreement.

4.5 Litigation. There is no proceeding or investigation of any nature pending or, to the knowledge of such Seller, threatened against or affecting such Seller that would adversely affect the Company, the Subsidiaries or such Seller's ability to consummate the transactions contemplated in this Agreement.

4.6 Member Interests and Units. Such Seller owns beneficially and of record all of the Acquired Units listed under such Seller's name on Schedule 4.6. Such Seller has the power to sell, assign, transfer and deliver such Acquired Units to Purchaser in accordance with this Agreement, free and clear of all Encumbrances. Such Seller has good and valid title to the Acquired Units, free and clear of all Encumbrances, and there are no claims or actions pending with respect to the title of such Seller's Acquired Units, except for those arising under this Agreement in favor of the Purchaser. Upon execution and delivery of the Transfer Instrument to the Purchaser at the Closing, good and valid title to such Acquired Units shall pass to Purchaser, free and clear of all Encumbrances, and such Seller shall no longer be a member of the Company. Other than the Acquired Units, such Seller has or holds no member interest or equity interest (whether economic or management or other or whether capital, profits or other) and no rights to acquire any such member or equity interests or management rights in the Company or any of its Subsidiaries. The Acquired Units are not subject to any contract restricting or otherwise relating to the voting, distribution rights or disposition of such Acquired Units, other than as set forth in the Company's LLC Agreement.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Sellers that:

5.1 Organization, Authority and Standing. Purchaser is duly organized, validly existing and in good standing under its jurisdiction of organization. Purchaser has full power and authority to perform all obligations required to be performed by it hereunder and to consummate the transactions contemplated hereby. At the Closing, Purchaser will be duly qualified to do business in each jurisdiction in which the nature of the business conducted by such entity requires such qualification.

5.2 No Contravention; Consents.

a. No Contravention. The execution, delivery and performance by Purchaser of this Agreement and the other documents to be executed in connection herewith, the consummation by Purchaser of the transactions contemplated hereby and thereby and the compliance with the provisions hereof and thereof by Purchaser does not: (a) conflict with or violate any provisions of the charter documents or limited liability company agreement of Purchaser; (b) result in the breach of, constitute a default under, conflict with or result in the termination or alteration of, the provisions of any agreement or other instrument to which Purchaser is a party; or (c) violate or conflict with any laws, regulations, orders, writs, injunctions, decrees or judgments applicable to the Purchaser.

b. Consents. Except for the FCC Consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any Governmental Authority or

other Person is necessary by Purchaser in connection with the execution, delivery or performance by Purchaser of this Agreement or any of the documents or transactions contemplated hereby.

5.3 Litigation. Except for administrative rulemaking or other proceedings of general applicability to the broadcast industry, there is no proceeding or investigation of any nature pending or, to the knowledge of Purchaser, threatened against or affecting Purchaser that would adversely affect the Company, License Sub, or Purchaser's ability to consummate the transactions contemplated in this Agreement.

5.4 Financial Qualification. Purchaser is financially qualified to perform all obligations under this Agreement. Purchaser has funds on hand in amounts sufficient to assure the availability and payment of the Purchase Price and any and all other amounts which Purchaser will be obligated to pay to Sellers hereunder on or before the Closing Date, and Purchaser will have such funds available at Closing to the extent required. Purchaser acknowledges and agrees that Purchaser's obligations to consummate the transactions under this Agreement are not conditioned on Purchaser obtaining financing with respect to Purchaser's funding of the Purchase Price.

5.5 FCC Matters. At the Closing, Purchaser will be legally qualified under FCC rules and policies to own the Company. To the knowledge of Purchaser, no facts exist under the Communications Act, which reasonably may be expected to disqualify Purchaser under FCC rules and policies from holding the equity of the Company, or that would prevent Purchaser from consummating the transactions contemplated by this Agreement. Purchaser shall take no action that would reasonably be likely to cause disqualification prior to the Closing Date. Purchaser is able to certify on an FCC Form 315 that it is financially qualified to be the licensee of the Stations.

5.6 Investment; Securities Laws.

a. Purchaser represents that it is acquiring the Acquired Units for its own account for investment, not as nominee or agent for any other Person and not with a view to, or any present intention of, effecting a distribution of any part thereof within the meaning of the Securities Act or any applicable blue sky or state securities law.

b. Purchaser represents that it understands that the Acquired Units have not been registered under the Securities Act or under any applicable blue sky or state securities laws, and that the Acquired Units must be held indefinitely unless the Acquired Units are subsequently registered under the Securities Act and all applicable blue sky or state securities laws or an exemption from such registration is available.

c. Purchaser is solvent and to the knowledge of the Purchaser, there is no occurrence, event or condition with respect to it that would prevent it from performing this Agreement in all material respects. Purchaser will not become insolvent as a result of consummating the transactions contemplated hereby.

5.7 Broker. Purchaser has not entered into any contract with any Person which could result in, or otherwise incurred, any obligation to pay any brokers or finder's fee, brokerage or

finder's commission, advisory fee or similar payment, and has no unsatisfied expense reimbursement obligations in connection with any broker, finder or similar arrangement, relating to or in connection with the transactions contemplated by this Agreement.

ARTICLE 6 ACCESS AND INFORMATION

From the date of execution of this Agreement until the Closing, Sellers will cause the Company and its Subsidiaries to give Purchaser and its representatives reasonable access during normal business hours upon prior written request, to Company's books and records, personnel and the Business and will furnish Purchaser and its representatives during such period with such information relating to the Company, its Subsidiaries and the Business as Purchaser may reasonably request. From the date of execution of this Agreement until the Closing, the Company shall provide Purchaser with a copy of its consolidated balance sheet and income statement and statement of cash flows with respect to the operations of the Company and the Subsidiaries as such financials become available on a monthly basis, which, in the case of the monthly unaudited financials, shall be within three weeks following the end of each month and, in the case of year-end audited financials, shall be within 120 days following the end of the applicable calendar year.

ARTICLE 7 CONDUCT OF BUSINESS AND OTHER MATTERS PRIOR TO CLOSING

7.1 Operation of Company and Subsidiaries. Sellers and the Company hereby agree as follows: During the period between the date of this Agreement and the Closing, the Company shall, and Sellers shall cause the Company and the Subsidiaries to, (a) continue to operate in the normal and ordinary course of business, consistent with past practice, (b) use commercially reasonable efforts to maintain their relationships with advertisers, suppliers, customers, agents and employees, (c) not accelerate or alter the Company's or any Subsidiary's customary collection or billing practices with respect to accounts receivable or the Company's or any Subsidiary's customary payment practices with respect to accounts payable, and (d) not engage in any practice or take any action specified in clauses (a) through (t) of Section 3.24, excluding Section 3.24(k). During the period between the date of this Agreement and the Closing, Company, the Subsidiaries and Sellers shall not, without the prior written consent of Purchaser, (x) transfer the Licenses or any of the other Assets except that (i) Sellers will have the right to have the Company replace a Station's equipment and other personal property in the ordinary course of business with equipment or personal property serving the same function and of equal or greater value and (ii) Company shall have the right to continue to allow the Company to encumber any and all of its assets pursuant to the Senior Bank Facility with US Bank National Association, and its co-lenders or any affiliate, successor or assignee thereof ("**Lender**"), as collateral security for repayment of debts and performance of obligations owed by the Company to Lender pursuant to the Senior Bank Facility, (y) issue, sell, exchange or grant any additional units or member or equity interests (whether economic or management and whether capital, profits or otherwise) of any type in the Company or any of its Subsidiaries or any rights to acquire any such units or interests or (z) redeem or purchase any additional units or member or equity interests (whether economic or management) of any type in the Company or any of its Subsidiaries or any rights to acquire any such units or interests. Sellers shall use reasonable

effort to promptly notify Purchaser of any necessary personal property replacements for the Company and its Subsidiaries during the period prior to Closing. For the purposes of this Agreement, "transfer" shall be interpreted broadly and shall include but not be limited to any sale, gift, assignment or other disposition, including any disposition under judicial order, legal process, execution, attachment or enforcement of a pledge, trust or other encumbrance. Without the prior written consent of Purchaser, during the period between the date of this Agreement and the Closing, Sellers and the Company agree to not enter into or engage in any reorganization or change of structure of the Company or any of its direct or indirect Subsidiaries, including, without limitation, a transfer of control as defined by FCC rules and policies with respect to any of the Licenses.

7.2 Litigation and Proceedings. During the period between the date of this Agreement and the Closing, Sellers and the Company hereby agree to notify Purchaser promptly of any litigation or proceeding commenced, pending or, to Knowledge of the Company, threatened, against Sellers, the Company, any of the Subsidiaries, the Stations, the Licenses or the other Assets.

7.3 No Breach of Representations and Warranties. During the period between the date of this Agreement and the Closing, each of Company, Sellers and Purchaser hereby agree to not knowingly take any action or pursue any other course of conduct, or fail to take any action, that would cause any of their respective representations and warranties made in this Agreement to be untrue, incorrect or inaccurate in any material respect when made, or to become untrue, incorrect or inaccurate thereafter.

7.4 Schedule Amendments. From time to time prior to the Closing, Sellers hereby agree to promptly supplement or amend the Schedules delivered in connection with Articles 3 or 4 hereof with respect to any event that first occurs after the date of this Agreement which, if it had existed or occurred prior to the date of this Agreement, would have been required to be set forth or described in such Schedule or that is necessary to correct any information in such Schedules that has been rendered inaccurate by an such event first occurring after the date hereof (each a "Supplemental Schedule"); provided, however, (a) Purchaser shall have the right to terminate this Agreement within 15 business days of its receipt of any such Supplemental Schedule, and Purchaser shall have the right to delay the Closing to allow for such 15 business day period, and if Purchaser does not so elect to terminate this Agreement with respect to such Supplemental Schedule then Purchaser will be deemed to have irrevocably waived any right to indemnification under Article 11 with respect to matters disclosed on such Supplemental Schedule, and (b) notwithstanding the foregoing, a Supplemental Schedule (and any election by Purchaser to not terminate this Agreement with respect thereto) shall not constitute the basis of a waiver of any of Purchaser's rights and remedies (whether for indemnification or otherwise) with respect to (i) representations and warranties under this Agreement made as of the date of this Agreement (or any closing certificate with respect thereto), or (ii) the provisions of Sections 11.2(B) or 11.2(G).

7.5 Exclusivity. From the date of this Agreement until the Closing, each Seller agrees that it will not (and the Company agrees that it will not) directly or indirectly, solicit, initiate, discuss or encourage the submission of any proposal or offer from any Person relating to the acquisition of all or substantially all of the units, equity or assets of the Company and/or its

Subsidiaries (including any acquisition structured as a merger, consolidation, or exchange), or negotiate, discuss, entertain or approve any offer or indication of interest with respect to such acquisition or sale, or undertake any transactions similar to the foregoing transactions and will, and will cause their respective representatives to, (x) keep all confidential information concerning the Purchaser and its affiliates strictly confidential and (y) not disclose such confidential information to any third party in connection with any of the foregoing transactions.

7.6 Termination of Agreements. Subject to and effective as of the Closing, the Company agrees to terminate each of the existing Amended and Restated Management Equity Agreements of the Company, in each case without any further liability on the part of the Company or its Subsidiaries, as applicable, and Sellers shall provide written evidence to such effect in form and substance reasonably satisfactory to Purchaser. Effective at, and subject to, the Closing, each Seller hereby waives any transfer restrictions or rights of first refusal or rights of first offer that such Seller had in the past, or has (whether by contract or otherwise), with respect to the transfer of units or member or equity interests (including as to the Exchangors) to Purchaser pursuant to the terms of this Agreement and the Exchange Agreement at or in connection with the Closing.

7.7 Resignations. Sellers shall cause all members of the Board of the Company or any Subsidiary, the Manager of the Company or any Subsidiary, and all executive officers of the Company or any of its Subsidiaries to submit to the Purchaser on the Closing Date his, her or its resignation as a member of the Board of the Company and any Subsidiary, as the Manager of the Company or any Subsidiary, and as an executive officer of the Company or any of its Subsidiaries, unless otherwise specified in writing by Purchaser prior to Closing, such resignations to be effective concurrently with the Closing and in a form reasonably acceptable to Purchaser. Effective as of Closing in connection with such resignations and subject to the following sentence, the Company hereby agrees to release, acquit and forever discharge each of Robert Emmert, John Schuele, Dex Allen, and Norman Waitt, Jr. from and against all claims, rights and remedies (whether by reason of contribution, indemnification, subrogation or otherwise) associated with any claim or matter arising from their duties prior to Closing as board members of the Company and any Subsidiary, except that such release shall not apply to fraud, gross negligence or willful misconduct and such release shall not apply to matters associated with this Agreement and shall not apply to any claim or matter that is the subject of a Seller's liability, obligation or responsibility under this Agreement, including under Article 11, or the Escrow Agreement. The release in the immediately preceding sentence shall not be effective unless and until each of each of Robert Emmert, John Schuele, Dex Allen, and Norman Waitt, Jr. has released, acquitted and forever discharged the Company and each Subsidiary with respect to any amounts or obligations owed to any such individuals with respect to their duties prior to Closing as board members of the Company and any Subsidiary.

7.8 Tax Matters. During the period between the date of this Agreement and the Closing, the Parties agree that, without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned, or delayed, neither the Company nor any of the Subsidiaries shall make or change any material Tax election (except as otherwise contemplated by this Agreement, including Section 16.1 with respect to an election under Section 754 of the Code), change an annual Tax accounting period, adopt or change any Tax accounting method, file any amended Tax Return, enter into any closing agreement, settle any Tax claim or

assessment, surrender any right to claim a refund of Taxes, or consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment.

7.9 Publicity. During period between the date of this Agreement and the Closing, except as otherwise required by law or regulation, none of the Parties shall issue any press release or make any other public statement, in each case relating to or connected with or arising out of this Agreement or the matters contained herein, without obtaining the prior approval of the Purchaser, Sellers and the Company as to the contents and the manner of presentation and publication thereof, in each case not to be unreasonably withheld, delayed or conditioned.

7.10 No Change in Outstanding Company Member Interests. During the period between the date of this Agreement and the Closing, each Seller agrees that it shall not, directly or indirectly, sell, assign, transfer, pledge, encumber, hypothecate, disperse or convey any of the Acquired Units, other than a transfer and assignment of Class C Units to the Company by Waitt Omaha in exchange for the Approved Distributions. The Company and the Sellers agree to not, prior to Closing, amend or modify the Company's LLC Agreement or the Company's certificate of formation or any similar documents of any Subsidiary.

7.11 Cash Handling. During the period between the date of this Agreement and the Closing, each Seller and the Company agrees that the Company shall not (a) pay or declare any distribution (whether in cash or in kind) to any of its members or owners (other than guaranteed payments in the ordinary course of business consistent with past practices to members of the Company who are officers of the Company in exchange for services by such officers); provided however, if the Company borrows additional funds from the Lender, such additional amounts of indebtedness shall be \$3,050,000 in the aggregate and shall be included in the Company Debt Amount, and such additional borrowed funds shall be distributed to Waitt Omaha prior to Closing (such distributions from such additional borrowed funds, the "Approved Distributions"), and (b) make or allow any payment of principal or interest with respect to the Company's indebtedness under the Senior Bank Facility or the Amended and Restated Senior Bank Facility, other than regularly scheduled principal payments thereunder of not more than \$887,500 on September 30, 2013, \$887,500 on December 31, 2013 and \$887,500 on March 31, 2014, together with accrued but unpaid interest as of each such principal payment date.

7.12 Company Bank Debt. During the period between the date of this Agreement and the Closing, Sellers and the Company agree to (a) not amend or restate, or make additional draws or borrowings under, the Senior Bank Facility other than as contemplated below regarding the Amended and Restated Senior Bank Facility, (b) use commercially reasonable efforts to work with the Lender so that the Company and the Subsidiaries may enter into an amended and restated senior bank facility with Lender on the terms substantially similar to the terms specified on Schedule 7.12 hereto, including the Company's distribution of the Approved Distributions being an authorized use of loan proceeds thereunder (such amended and restated bank facility, the "Amended and Restated Senior Bank Facility"), (c) use commercially reasonable efforts to work with the Lender to obtain the Lender's consent to the transactions contemplated by this Agreement and any applicable waivers of default or acceleration from the Lender with respect thereto, (d) distribute the Approved Distributions to Waitt Omaha, (e) not take or allow any action that would trigger or require any mandatory payment or prepayment obligation under the Senior Bank Facility or the Amended and Restated Senior Bank Facility or any other similar

accelerated payment schedule under the Senior Bank Facility or the Amended and Restated Senior Bank Facility, and (f) not allow or cause the Company or any Subsidiary to issue, enter into or incur any additional indebtedness for borrowed money, including any debt securities, other than pursuant to the Amended and Restated Senior Bank Facility.

7.13 Efforts. Subject to Section 2.2(c), during the period between the date of this Agreement and the Closing, each of the Parties agrees to use commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, and to assist and cooperate with the other Parties hereto in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated by this Agreement; provided, however, that during such period Sellers shall not be required to execute and deliver any guarantee of any Company obligation.

7.14 Environmental Reports and Third Party Consents and Notices. Promptly following the date of this Agreement, (a) the Company agrees to retain an independent professional environmental consulting firm and obtain prior to Closing Phase I environmental consulting reports with respect to the Real Property performed by such consulting firm (the "Environmental Reports"), and the Company shall promptly provide copies of such reports to Purchaser, and (b) the Company shall use all commercially reasonable efforts to timely provide all necessary notices required prior to Closing to, and to obtain prior to Closing all necessary consents, waivers, authorizations or approvals from, the applicable Person under each of the Company's or any Subsidiary's third party contracts, including as specified on Schedule 3.16(b), to the extent any such notice, consent, waiver, authorization or approval is required in order to ensure that the transactions contemplated by this Agreement do not (x) constitute a default or a breach or violation under any contract to which the Company or any Subsidiary is a party or (y) result in any right of termination or acceleration by any party to any such contract (all such notices, consents, waivers, authorizations and approval are collectively referred to herein at the "Third Party Contract Notices and Consents").

ARTICLE 8

CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE PARTIES

8.1 Conditions To Sellers' Obligation To Close. The obligations of Sellers to sell, transfer, convey and deliver the Acquired Units and to proceed with the Closing are subject to the satisfaction at or prior to the Closing of each of the following conditions (unless waived in writing by both Sellers, with the exception of Section 8.1(a), which cannot be waived):

- a. FCC Consent. The FCC Consent shall have been issued.
- b. Consideration. Purchaser shall have delivered to Sellers, in accordance with Section 1.3(a) hereof, the consideration specified in such subsection.
- c. Accuracy of Representations and Warranties. Each of the representations and warranties made herein by Purchaser shall be true and correct in all material respects (without giving effect to any materiality qualifier set forth therein) when made and also on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date.

d. Compliance with Agreement. All of the terms, agreements, covenants and conditions of this Agreement to be performed or complied with by the Purchaser on or prior to the Closing shall have been duly performed or complied with.

e. No Obstructive Proceeding.

i. No Litigation. No action, suit, investigation, or proceeding shall have been instituted or be pending against any of the Parties to this Agreement or any of their Affiliates before any Governmental Authority to restrain or prohibit, or to obtain substantial damages in respect of, this Agreement or the consummation of the transactions contemplated hereby, which may reasonably be expected to result in (A) a preliminary or permanent injunction against consummating the transactions contemplated hereby or (B) if the transactions contemplated hereby were consummated, an order to nullify or render ineffective this Agreement or such transactions. Neither Purchaser nor Sellers are aware of any such action, suit, investigation or proceeding, or the threat of such, as of the date of this Agreement.

ii. No Governmental Intervention. None of the Parties to this Agreement shall have received written notice from any Governmental Authority of: (A) its intention to institute any action or proceeding to restrain or enjoin or nullify or render ineffective this Agreement or the transactions contemplated hereby if consummated, or commence any investigation into the consummation of this Agreement and the transactions contemplated hereby; or (B) the actual commencement of such an investigation.

iii. No Order. No order, decree or judgment of any Governmental Authority shall be in force and effect against any of the Parties which would render it unlawful or materially restrain or limit the Parties' ability, as of the Closing Date, to effect the transactions contemplated hereunder in accordance with the terms hereof or Purchaser's ability to operate the Stations as presently being conducted or as proposed to be operated by Purchaser.

f. Officers' Certificates. Purchaser shall have delivered a certificate signed by an authorized officer of Purchaser certifying that the conditions set forth in Sections 8.1(c) and 8.1(d) have been satisfied.

g. Secretary's Certificate. Purchaser shall have delivered to Sellers a certificate by Purchaser certifying as to delivery of true, accurate and complete copies of the following: (i) a copy of a resolution of its Managers, or other applicable governing body of Purchaser, authorizing the purchase of the Acquired Units on the terms set forth herein, and (ii) certificates of good standing or the equivalent thereof for Purchaser for the state of its organization.

h. Miscellaneous. Such other documents as either Sellers, or their legal counsel, may reasonably request in order to carry out the purposes of this Agreement.

8.2 Conditions To Purchaser's Obligation To Close. The obligations of Purchaser to purchase the Acquired Units and to proceed with the Closing are subject to the satisfaction at or prior to the Closing of each of the following conditions (unless waived in writing by Purchaser, with the exception of the issuance of the FCC Consent specified in Section 8.2(a), which cannot be waived):

a. FCC Consent. The FCC Consent shall have been issued, and (except as otherwise waived by Purchaser in its sole discretion prior to Closing) shall have become a Final Order, without (i) the imposition of any condition that would have a Material Adverse Effect or (ii) being conditioned upon the divestiture by the Company, the Subsidiaries, Purchaser or its Affiliates of any of the Stations or any other media property owned by Purchaser or its Affiliates or the divestiture of any interest in any such media property.

b. Transfer of Documents. Purchaser shall have received the instruments and other documents (in form and substance reasonably satisfactory to its counsel) required to be delivered to Purchaser pursuant to Section 1.3 hereof, including without limitation the transfer of the Acquired Units to Purchaser.

c. Accuracy of Representations and Warranties. Each of the representations and warranties made herein by Sellers shall be true and correct in all material respects (without giving effect to any materiality qualifier set forth therein) when made and also on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date; provided, however, that the representations and warranties in Sections 3.1 through 3.6, 3.23, 4.1 through 4.4, and 4.6 shall be true and correct in all respects when made and also on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date.

d. Compliance with Agreement. All of the terms, agreements, covenants and conditions of this Agreement to be performed or complied with by Sellers or the Company on or prior to the Closing shall have been duly performed or complied with.

e. No Obstructive Proceeding.

i. No Litigation. No action, suit, investigation, or proceeding shall have been instituted or be pending against any of the Parties to this Agreement or any of their Affiliates before any Governmental Authority to restrain or prohibit, or to obtain damages in respect of, this Agreement or the consummation of the transactions contemplated hereby which may reasonably be expected to result in (A) a preliminary or permanent injunction against consummating the transactions contemplated hereby or (B) if the transactions contemplated hereby were consummated, an order to nullify or render ineffective this Agreement or such transactions.

ii. No Governmental Intervention. None of the Parties to this Agreement shall have received written notice from any Governmental Authority of: (A) its intention to institute any action or proceeding to restrain or enjoin or

nullify or render ineffective this Agreement or the transactions contemplated hereby if consummated, or commence any investigation into the consummation of this Agreement and the transactions contemplated hereby; or (B) the actual commencement of such an investigation.

iii. No Order. No order, decree or judgment of any Governmental Authority shall be in force and effect against any of the Parties which would render it unlawful or materially restrain or limit the Parties' ability, as of the Closing Date, to effect the transactions contemplated hereunder in accordance with the terms hereof or the Company's ability to operate the Stations as presently being conducted or as proposed to be operated by the Company after the Closing.

f. Officers' Certificates. Each Seller shall have executed and delivered to Purchaser a certificate signed by an authorized manager of Sellers certifying that the conditions set forth in Sections 8.2(c) and 8.2(d) have been satisfied.

g. Secretary's Certificate. Each Seller shall have delivered to Purchaser a certificate signed by such Seller certifying as to delivery of true, accurate and complete copies of the following: (i) a copy of a resolution or consent action of its managers, or other applicable governing body of such Seller authorizing the sale of the Acquired Units on the terms set forth herein, (ii) certificates of good standing or the equivalent thereof for each Seller, the Company and its Subsidiaries for the state(s) of its organization, and (iii) a copy of resolutions or consent action of the members, manager, and board of the Company approving and authorizing the transactions contemplated hereby including designating the Purchaser as a member of the Company immediately following the Closing.

h. Exchange Agreement. The "Exchange Closing" under the Exchange Agreement shall have occurred simultaneously with the Closing under this Agreement and each Exchangor shall have fully and validly performed, and shall be in compliance with, his, her or its obligations under the Exchange Agreement to be performed at or as of such Exchange Closing.

i. No Change in Company Capitalization. Between the date of this Agreement and the Closing, no change or amendment shall have occurred with respect to the issued and outstanding member or equity interests and/or units of the Company and the holders thereof.

j. No Change in Key Management and Resignations. Between the date of this Agreement and the Closing, there shall have been no change in the status of Mary Quass in her individual capacity and status with the Company and as the sole member of Quass Communications, LLC, as the Manager of the Company, whether as a result of death, disability or otherwise. Purchaser shall have received the resignations contemplated by Section 7.7 above.

k. No Material Adverse Change. Since August 31, 2013, no effect or change shall have occurred that has had, individually or in the aggregate, a Closing Material Adverse Effect.

l. Existing Senior Bank Debt Amount. The Company Debt Amount owed by the Company to Lenders as of Closing under the Senior Bank Facility (or the Amended and Restated Senior Bank Facility) shall be not less than \$31,950,000.00 nor more than \$35,000,000.

m. Distributions. Other than payment of the Preferred Return (as defined in the Company's LLC Agreement) to Waitt Omaha and other than payment of the Approved Distributions to Waitt Omaha, neither the Company nor any Subsidiary shall have declared, set aside, or paid or made any distribution with respect to its units or member or equity interests (whether in cash or in kind) or redeemed, purchased, or otherwise acquired any of its units or member or equity interests.

n. Third Party Contract Notices and Consents.

i. The Company shall have delivered the necessary notices and obtained the necessary consent, waiver, authorization or approval from the applicable Person as specified on Schedule 3.16(b) with respect to each Material Contract referenced on such schedule without modification or amendment to any such contract in a manner that is adverse to the Company or any Subsidiary, with all such notices, consents, waivers, authorizations and approvals being in a form reasonably acceptable to Purchaser to ensure that the transactions contemplated by this Agreement do not constitute a default or a breach or violation under any Material Contract and do not result in any right of termination or acceleration by any party to any such Material Contract.

ii. With respect to the Third Party Contract Notices and Consents that are not associated with Material Contracts, the Company shall have provided and obtained all such Third Party Contract Notices and Consents other than with respect to non-Material Contracts where the aggregate annual consideration paid or owed for all such non-Material Contracts taken together does not exceed \$250,000 in the aggregate.

o. Release. The Company shall have been released from all obligations and liabilities arising from that certain Brokerage Agreement, by and between the Company and Kalil & Co., Inc., dated June 3, 2013, with such release being without the payment of any commission or other amount thereunder.

p. Non-Foreign Status. Each Seller shall deliver a FIRPTA certificate certifying that no Seller is a "foreign person" within the meaning of Section 1445 of the Code.

q. Licenses. Each of the Licenses shall be in full force and effect in order to allow the operation of the Stations consistent with the Company's and the Subsidiaries' ordinary course of business.

r. Escrow Agreement. Each of the Sellers, the Exchangors and the Escrow Agent shall have executed and delivered to Purchaser the Escrow Agreement.

s. Miscellaneous. Such other documents as Purchaser, or its legal counsel, may reasonably request in order to carry out the purposes of this Agreement.

ARTICLE 9 RISK OF LOSS; INSURANCE

The risk of any loss, damage or impairment, confiscation or condemnation of the Assets or any part thereof from fire, explosion, disaster, flood, accident, riot, insurrection, war, act of God or other similar occurrence shall be borne by Sellers at all times prior to the Closing and by Purchaser at all times thereafter. If any such event shall occur prior to the Closing, the proceeds of any claim for any loss payable under any insurance policy of Sellers, the Company or its Subsidiaries with respect thereto shall be applied, subject to the consent of Lender, toward the repair, replacement or restoration of such Assets subject to the conditions stated below in Article 10.

ARTICLE 10 EVENT OF MATERIAL LOSS

In the event that property reasonably required for the normal operation of any of the Stations or the Business having a value in excess of Five Hundred Thousand and 00/100 Dollars (\$500,000) is damaged or destroyed under Article 9 above after the date hereof and is not repaired, replaced, or restored prior to Closing, the Purchaser, at its option, upon written notice to Sellers: (a) may elect to postpone the Closing until such time as the property has been repaired, replaced or restored, or (b) may elect to consummate the Closing and accept the property in its then condition and all the proceeds of the Company's or Subsidiary(ies)'s insurance policy or policies theretofore, or to be, received, covering the property involved, subject to the consent of Lender. If Purchaser elects clause (b) above, Purchaser shall be deemed to have waived any right or claim it may have had hereunder on account of any such damaged or destroyed Asset, except in respect of a claim to such insurance proceeds. In the event a Station or the Company's corporate office is rendered substantially inoperable as a result of such damage or destruction and such Station or office cannot be rendered operable (consistent with the Company's ordinary course of business) within ninety (90) days after the date that, but for such damage or destruction, would have been the Closing Date, then Purchaser shall have the right to terminate this Agreement.

ARTICLE 11 SURVIVAL; INDEMNIFICATION

11.1 Survival. The representations and warranties of the Parties contained in this Agreement (and the representations and warranties set forth in any closing certificate delivered pursuant to this Agreement to the extent covering such representations and warranties) shall be deemed to have been made on the date of this Agreement and on the Closing Date, shall survive the Closing Date and shall remain operative and in full force and effect for a period of eighteen (18) months after the Closing Date except: (i) the representations and warranties in any of Sections 3.1 through 3.7, 3.23, 4.1 through 4.4, 4.6, 5.1 through 5.3 and 5.7 (and the

representations and warranties set forth in any closing certificate delivered pursuant to this Agreement to the extent covering such representations and warranties) shall survive indefinitely, (ii) the representations and warranties set forth in Sections 3.11 (Taxes), 3.12 (Environmental) and 3.21 (Employee Benefits) (and the representations and warranties set forth in any closing certificate delivered pursuant to this Agreement to the extent covering such representations and warranties) will survive until sixty (60) days following the expiration of the applicable statute of limitations with respect to the subject matter thereof (including all periods of extension, whether automatic or permissive) and (iii) the representations and warranties set forth in any of Sections 3.17 (Compliance with Decrees and Laws) and 3.22 (Undisclosed Liabilities) (and the representations and warranties set forth in any closing certificate delivered pursuant to this Agreement to the extent covering such representations and warranties) will survive until the third (3rd) year anniversary of the Closing. All covenants and agreements of the Parties contained in this Agreement will survive until sixty (60) days following the expiration of the applicable statute of limitations (including all periods of extension, whether automatic or permissive), except that those covenants which by their terms expire as of a specified time shall expire at such specified time. Notwithstanding the foregoing, any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from one Party to another Party prior to the applicable survival date shall not thereafter be barred by the expiration of the relevant representation or warranty or covenant and such claims shall survive until finally resolved or determined.

11.2 Sellers' Indemnification. From and after the Closing and subject to this Section 11.2, each Seller hereby agrees to jointly and severally indemnify, defend and hold harmless Purchaser and the Company and its Subsidiaries from and against any and all liabilities, losses, damages, actions, suits, proceedings, demands, assessments, judgments, costs and expenses (including reasonable legal and other expenses incident thereto) (collectively, "**Losses**") (whether or not involving a third party claim) as a result of or arising from any of the following: (A) any untrue, or breach of a, representation or warranty made by Sellers or a Seller in this Agreement or any closing certificate delivered pursuant hereto (without giving effect to any materiality or similar qualifiers therein), (B) any breach of any covenant or agreement, or nonfulfillment of any covenant or agreement, by all or any of the Sellers contained herein or in any closing certificate delivered by any of the Sellers pursuant hereto (without giving effect to any materiality or similar qualifiers therein), (C) the Company's or a Subsidiary's non-compliance under, or failure to comply with, any applicable foreign, federal, state or local constitutions, laws, ordinances, rules or regulations prior to Closing, (D) any third party claim (whether governmental or otherwise) (including any fine, penalty, judgment or decree) against the Company or any Subsidiary with respect to misconduct or improper actions or events occurring prior to the Closing, (E) (i) any and all Taxes for periods prior to the Closing not accrued, or otherwise reserved for, on the Company's books and records as of Closing, (ii) any and all Taxes of any member of an affiliated, consolidated, combined, or unitary group of which the Company or any of the Subsidiaries (or any predecessor of the Company or a Subsidiary) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulations Section 1.1502-6 or any analogous or similar state, local, or non-U.S. law or regulation and (iii) any and all Taxes of any Person (other than the Company or a Subsidiary) imposed on the Company or any of the Subsidiaries as a transferee or successor, by contract or pursuant to any law, rule or regulation, which Taxes relate to an event or transaction occurring before the Closing, (F) any violation of, or liability under, Environmental Laws arising from acts or events

or conditions that occurred prior to Closing, and (G) any and all liabilities and obligations of any Seller as a member or owner of the Company, including, but not limited to, the Excluded Liabilities.

a. Limitation of Sellers' Indemnification. Notwithstanding anything herein to the contrary:

i. Purchaser, Company and the Subsidiaries shall not be entitled to indemnification for Losses in respect of claims made pursuant to clause (A) in the first paragraph of this Section 11.2 until the total of all Losses in respect of such claims made by Purchaser, Company and/or any Subsidiary shall exceed Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000) in the aggregate (the "**Basket**"), whereupon, all Losses in respect of such claims and all other such claims shall be recoverable by Purchaser, Company or any Subsidiary in excess of the Basket in accordance with the terms hereof without regard to the Basket; provided, however, the limitations in this Section 11.2(a)(i) shall not apply to any Losses or claim to the extent based on any representation or warranty in (or closing certificate regarding) any of Sections 3.1 through 3.7, 3.11, 3.12, 3.17, 3.21, 3.22, 3.23, 4.1 through 4.4, and 4.6.

ii. The maximum aggregate amount payable to Purchaser, Company and Subsidiaries for all Losses in respect of all claims made by Purchaser, Company and Subsidiary under clause (A) of the first paragraph of this Section 11.2 will not exceed Ten Million and 00/100 Dollars (\$10,000,000) (the "**Cap**"); except with respect to Sections 3.12 (Environmental Matters), 3.17 (Compliance with Decrees and Laws) and 3.22 (Undisclosed Liabilities), for which the maximum aggregate amount payable to Purchaser, Company and Subsidiaries for all Losses will not exceed the Purchase Price and except the limitations contained in this sentence shall not apply to any Losses or claim to the extent based on any representation or warranty in any of Sections 3.1 through 3.7, 3.11, 3.21, 3.23, 4.1 through 4.4, and 4.6;

iii. Sellers shall not be obligated to provide indemnification hereunder with respect to any claim made by Purchaser after the expiration of the applicable survival date set forth above in Section 11.1, except that any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from one Party to another Party prior to the applicable survival date shall not thereafter be barred by the expiration of the relevant representation or warranty or covenant and such claims shall survive until finally resolved or determined; and

iv. After the Closing, Purchaser and Company will take all reasonable steps to mitigate all Losses upon and after becoming aware of any event or circumstance that could reasonably be expected to give rise to any Losses with respect to which indemnification may be required hereunder, except that this paragraph iv shall not require any steps or action by Purchaser with respect to any claims Purchaser may have with respect to the Exchange Agreement.

11.3 Purchaser's Indemnification. From and after the Closing and subject to this Section 11.3, Purchaser agrees to indemnify, defend and hold Sellers harmless from and against any and all Losses (whether or not involving a third party claim) as a result of or arising from any of the following: (A) any untrue, or breach of a, representation or warranty made by Purchaser in this Agreement or any closing certificate delivered by Purchaser pursuant hereto (without giving effect to any materiality or similar qualifiers therein), and (B) any breach of any covenant or agreement, or nonfulfillment of any covenant or agreement, by Purchaser contained herein or in any closing certificate delivered by Purchaser pursuant hereto (without giving effect to any materiality or similar qualifiers therein, excluding such qualifiers in Section 2.2).

a. Limitation of Purchaser's Indemnification. Notwithstanding anything herein to the contrary:

i. Sellers shall not be entitled to indemnification for Losses in respect of claims made pursuant to clause (A) in the first paragraph of this Section 11.3 until the total of all Losses in respect of such claims made by Sellers exceeds \$350,000.00 in the aggregate (the "Purchaser Basket") whereupon, all Losses in respect of such claims and all other claims shall be recoverable by Sellers in excess of the Purchaser Basket in accordance with the terms hereof without regard to Purchaser Basket; provided, however, the limitations in this Section 11.3(a)(i) shall not apply to any claim to the extent based on any representation or warranty in any of Sections 5.1, 5.2, 5.4, 5.5 and 5.7.

ii. The maximum aggregate amount payable to Purchaser for all Losses in respect of all claims made by Purchaser under clause (A) of the first paragraph of this Section 11.3 will not exceed the Ten Million Dollars (\$10,000,000), except the limitation contained in this sentence shall not apply to any claim to the extent based on any representation or warranty in any of Sections 5.1, 5.2, 5.4, 5.5 and 5.7.

iii. Purchaser shall not be obligated to provide indemnification hereunder with respect to any claim made by Sellers after the expiration of the applicable survival date set forth above in Section 11.1, except that any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from one Party to another Party prior to the applicable survival date shall not thereafter be barred by the expiration of the relevant representation or warranty or covenant and such claims shall survive until finally resolved or determined; and

iv. After the Closing, Sellers will take all reasonable steps to mitigate all Losses upon and after becoming aware of any event or circumstance that could reasonably be expected to give rise to any Losses with respect to which indemnification may be required hereunder.

11.4 Exclusive Remedy. After the Closing, the exclusive remedy of the Parties with respect to any claim of the type described in Sections 11.2 and 11.3 (or otherwise with respect to this Agreement) shall be a claim for recovery or indemnification pursuant to the terms and

conditions of this Article 11 or the Escrow Agreement, except such limitation shall not apply in the case of fraud or with respect to any equitable remedy to which a Party may be entitled to for breach of any covenants set forth in this Agreement and such limitation shall not apply to Purchaser's rights or remedies under the Exchange Agreement.

11.5 Release. Effective as of the Closing, each Seller (on behalf of itself and each of its members, directors, managers, officers and employees) hereby releases and forever discharges the Company, each Subsidiary and the managers, directors, officers and employees of the Company or any Subsidiary, from and against all claims, rights and remedies (whether by reason of contribution, indemnification, subrogation or otherwise) associated with any claim or matter that is the subject of a Seller's liability, obligation or responsibility under this Agreement, including under this Article 11, or the Escrow Agreement or the Contribution Agreement, dated the date of this Agreement, between Sellers and Exchangors; provided, however, this Section 11.5 shall not release the Exchangors with respect to the Exchangors' obligations to Sellers under such Contribution Agreement.

ARTICLE 12 DEFAULT; TERMINATION

12.1 Default and Cure. If prior to Closing the Purchaser believes that one or more of the Sellers, or if prior to Closing the Sellers believe that the Purchaser, is in material breach or default of any of their respective representations, warranties, covenants or obligations hereunder, the non-defaulting Party may provide the defaulting Party with notice specifying in reasonable detail the nature of such breach or default. Except to the extent otherwise provided in Article 10, if such breach or default cannot be cured, or has not been cured, by the earlier of (i) the Closing Date or (ii) within thirty (30) calendar days after delivery of such notice, then the non-defaulting Party giving such notice may (x) terminate this Agreement subject to and in accordance with Section 12.2 below or (y) extend the Closing Date by ten (10) business days to permit such cure (but no such extension shall constitute a waiver of the non-defaulting Party's right to terminate as a result of such default). Such rights are contingent upon the giving of such notice. Notwithstanding the foregoing, no such cure period shall apply or be required in the event the breach or default is Purchaser's failure to timely pay the Purchase Price as contemplated at Closing.

12.2 Termination. This Agreement may be terminated at any time prior to Closing as follows:

a. Mutual Consent. This Agreement may be terminated by mutual written consent of Sellers and Purchaser.

b. Sellers. This Agreement may be terminated on notice by Sellers (i) pursuant to Section 12.1 hereof provided Sellers is not then in material breach of this Agreement, or (ii) if both the Purchaser and Sellers agree that any condition set forth in Section 8.1 (other than Section 8.1(a)) cannot be met and has not been waived.

c. Purchaser. This Agreement may be terminated on notice by Purchaser (i) pursuant to Section 12.1 hereof provided Purchaser is not then in material breach of this

Agreement, (ii) if both the Purchaser and Sellers agree that any condition set forth in Section 8.2 (other than Section 8.2(a)) cannot be met and has not been waived, (iii) if the FCC Consent is conditioned upon the divestiture by the Company, the Subsidiaries, Purchaser or any of its Affiliates of any of the Stations or any other media property, or the divestiture of any interest in any such media property, or any other condition or restriction, the imposition of which would have a Material Adverse Effect, or (iv) pursuant to the terms of Section 7.4 or Section 10 above.

d. Passage of Time. This Agreement will terminate automatically, unless extended by mutual agreement of the Parties hereto, if the Closing shall not have occurred by 5:00 p.m. Eastern Time on the one hundred eightieth (180th) day following the filing of the last Application necessary to obtain the FCC Consent (the "Termination Date" as may be extended pursuant to this Section 12.2(d)); provided, however, that (i) if the FCC Consent has not been obtained by the Termination Date, (ii) if the FCC Consent has been obtained by the Termination Date but has not yet become a Final Order by the Termination Date or (iii) if the Closing shall not have occurred by the Termination Date and (A) a timely petition to deny or other objection is filed against the Applications, or (B) a timely filed petition for reconsideration or other timely filed administrative or judicial appeal is filed with respect to the FCC Consent, or (C) if the FCC reconsiders the FCC Consent on its own motion, then neither Sellers nor Purchaser may terminate pursuant to this Section 12.2(d) prior to 5:00 p.m. Eastern Time on the two hundred seventieth (270th) day following the filing of the Applications; provided that in each case all other conditions to the respective obligations of the Sellers, the Company, the Subsidiaries and the Purchaser to the Closing (other than conditions that by their nature are to be satisfied at the Closing) that are capable of being fulfilled by the Termination Date shall have been so fulfilled or waived other than the conditions set forth in Section 8.2(a); provided further, that if the Closing shall not have occurred on or before the Termination Date due to a breach of any representations, warrants, covenants or agreements contained in this Agreement by Purchaser or Sellers to an extent which would result in the failure of such Party's closing conditions pursuant to Article 8, then the breaching Party may not terminate this Agreement pursuant to this Section 12.2(d).

e. FCC Denial of Applications. This Agreement may be terminated by written notice of Purchaser to Sellers, or by Sellers to Purchaser, if the FCC (whether or not by delegated authority) denies the Applications or designates them for evidentiary hearing.

12.3 Effect of Termination. In the event of termination of this Agreement pursuant to Section 12.2, this Agreement shall forthwith become void and the Parties shall be released and discharged from any further obligation hereunder except that the agreements, rights and obligations contained in this Article 12 (Termination), Section 13.1 (Confidentiality) and Article 17 (Miscellaneous) hereof shall survive the termination hereof. Nothing in this Article 12 shall be deemed to release any Party from any liability for any material breach by such Party of the terms and provisions of this Agreement or to impair the right of any party to compel specific performance by any other party of their respective obligations under this Agreement.

ARTICLE 13

CONFIDENTIALITY AND ADDITIONAL COVENANTS

13.1 Confidentiality. Each Seller acknowledges that it is in possession of confidential information concerning the Company, the Subsidiaries and their respective businesses and operations (the "**Confidential Information**"); except that Confidential Information shall not include any such information that is or becomes generally available to the public other than as a result of disclosure of Seller or its representatives in violation of this provision. Each Seller agrees as to itself that if the transactions contemplated by this Agreement are consummated, from and after the Closing, it shall, and it shall cause its agents and advisors ("**Representatives**") to, keep all such Confidential Information strictly confidential and use such Confidential Information only for the purpose of fulfilling its obligations hereunder or enforcing its rights hereunder. Each Seller acknowledges and agrees that the Confidential Information is proprietary and confidential in nature and may be disclosed to its Representatives only to the extent necessary for such Seller and such Representatives to fulfill its obligations hereunder; provided, that such Seller shall be responsible for any breach of those confidentiality provisions by such Seller's Representatives following the Closing. If, following the Closing, a Seller or any of its Representatives are legally required to disclose (after such Seller has used its commercially reasonable efforts to avoid such disclosure and after promptly advising and consulting with Purchaser about its intention to make, and the proposed contents of such, disclosure) any of the Confidential Information (whether by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) (and other than to enforce its rights hereunder), such Seller shall, or shall cause such Representative, to provide Purchaser with prompt written notice of such request so that Purchaser may seek an appropriate protective order or other appropriate remedy. If such protective order or remedy is not obtained, such Seller or such Representative may disclose only that portion of the restricted Confidential Information which such Person is legally required to disclose, and such Seller shall exercise its commercially reasonable efforts to obtain assurance that confidential treatment will be accorded to such Confidential Information so disclosed. Each Seller further agrees that, from and after the Closing Date, such Seller and its Representatives, upon the request of Purchaser or the Company, shall promptly destroy all information and documents constituting or containing Confidential Information and shall certify such destruction to Purchaser or the Company, other than information retained for purposes of monitoring or enforcing a Seller's rights hereunder or for taxes or other regulatory needs.

13.2 Certain Covered Litigation. Each of Sellers, Purchaser and Company hereby agrees to perform their respective obligations and commitments as set forth on Exhibit 13.2 attached hereto.

ARTICLE 14

NON-SOLICITATION OF EMPLOYEES AND RECRUITS

14.1 Non-Solicitation. Each Seller severally agrees that it shall not, or with any other person, corporation, company or entity, directly or indirectly, by any activity or relationship whatsoever, solicit the employment of, attempt to employ, or employ any employee or job applicant of Company or any of its Subsidiaries, or relocate and reassign or attempt to relocate and reassign, any of Company's or a Company Subsidiary's employees during the Non-

Solicitation Time Period without Company's written consent; provided that the foregoing restrictions on solicitation shall not prohibit the usage of third party search firms or any general employment solicitation efforts, such as newspaper, radio and Internet advertising ("*Prohibited Activity*").

14.2 Time Period. Each Seller severally agrees that it shall not solicit employees or recruits from any of the Stations or the Business during the period beginning on the date of this Agreement and ending two (2) years after the Closing Date or ending upon the earlier termination of this Agreement for any reason (such period the "*Non-Solicitation Time Period*").

ARTICLE 15 NON-COMPETITION WITHIN PURCHASER'S MARKET

15.1 Non-Competition. Each Seller severally agrees that in consideration of Purchaser's acquisition of the Acquired Units and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, for a period of two (2) years from the Closing Date, neither such Seller nor any of its members shall, directly or indirectly, render any services as an officer, director, employee, agent, consultant or in any other capacity to, or own any interest (other than an interest of less than five percent (5%) of the stock of a publicly held company), as an individual owner, stockholder, partner or in any other manner, in any person, firm, corporation, limited liability company, partnership or other entity which is or engages in a Competitive Business within the Metropolitan Statistical Areas in which the Business operates.

ARTICLE 16 TAX MATTERS

16.1 Tax Returns.

(a) Straddle Period Returns.

At the direction and under the control of the Purchaser, but at the Company's expense, the Company shall timely prepare and file all Tax Returns with respect to any Straddle Period of the Company or any of the Subsidiaries. Such Tax Returns shall be prepared and filed in a manner consistent with past practice; provided that (i) any such income Tax Return shall include an election under Section 754 of the Code (or any state and local equivalent) if the Company does not have such an election in effect for such Tax year and (ii) Purchaser has sole discretion in selecting a Tax Return preparer. In accordance with Section 16.1(b), if the income Tax year of the Company (or any of the Subsidiaries) does not end on the Closing Date, then the items of income, gain, loss or deduction or similar items for such Straddle Period shall be allocated based on an interim closing of the books as of the end of the Closing Date. No later than 30 days prior to the filing of any Tax Return pursuant to this Section 16.1(a), Purchaser shall provide to Sellers copies of such Tax Returns for review and comment, and Purchaser shall incorporate (or cause to be incorporated) any reasonable comments made by Sellers.

(b) Pre-Closing Tax Returns.

At the Sellers' expense, Sellers will cause to be prepared and timely filed all Tax Returns required to be filed with respect to the Company or any of the Subsidiaries for any taxable period ending on or before the Closing Date (any such period, a "*Pre-Closing Period*"). Tax Returns

prepared pursuant to this Section 16.1(b) will be prepared on a basis consistent with the last Tax Returns filed by the Company, unless otherwise required by law; provided that, with respect to any income Tax Return for a taxable period ending on or before the Closing Date, the Sellers shall (and shall cause the Company to) include an election under Section 754 of the Code (or any state and local equivalent) if the Company does not have such an election in effect for such Tax year. No later than 30 days prior to the filing of any Tax Return pursuant to this Section 16.1(b), the Sellers shall provide to Purchaser copies of such Tax Returns for review and comment, and the Sellers shall incorporate (or cause to be incorporated) any reasonable comments made by Purchaser. None of the Company (or any of the Subsidiaries) or the Sellers shall amend or revoke any Tax Return for a Pre-Closing Period, without the Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed.

(c) Tax Treatment.

The Parties agree that, for U.S. federal income Tax purposes (and, where applicable, state, local, and foreign Tax purposes): (i) from and after the Closing, Purchaser shall be treated as the Company, (ii) on the Closing Date, the owner of Purchaser shall be treated as purchasing Sellers' interests in the Company, (iii) on the Closing Date, the Company will undergo a technical termination pursuant to Section 708(b)(1)(B) of the Code and the Company's taxable year shall close on such date, (iv) as a result of the transactions contemplated by this Agreement (and the Exchange Agreement) the Company's assets will be revalued in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f) and (v) the Company shall adopt the "remedial allocation method" described in Treasury Regulations Section 1.704-3(d) for purposes of any allocations under Section 704(c) of the Code. The Parties shall not, and shall not permit any of their respective Affiliates to, take any position, whether in any Tax Return, audit, examination, claim, adjustment, litigation or other proceeding with respect to Taxes that is inconsistent with such intended treatment unless required to do so by applicable legal requirements or the prior written consent of Purchaser or each Seller, as applicable.

16.2 Cooperation on Tax Matters.

Purchaser and Sellers shall, and shall cause each of their respective Affiliates to, cooperate as and to the extent reasonably requested by the other Party, in connection with the filing of Tax Returns of the Company pursuant to this Section 16.2 and any audit, litigation or other proceeding with respect to Taxes of or with respect to the Company. Such cooperation shall include the retention and (upon the other Party's request) the provision of records and information that are reasonably relevant to any such audit, litigation or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. Following the Closing, Purchaser and Sellers agree to cause the Company to retain all books and records with respect to Tax matters relating to the Company for any Tax period beginning on or before the Closing Date until the expiration of the statute of limitations (and, to the extent notified by the Sellers, any extensions thereof) of the respective Tax period. Each Party further agrees, upon request, to use commercially reasonable efforts to obtain any certificate or other document from any tax authority or any other Person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed on any such Party (or its Affiliates), including with respect to the transactions contemplated hereby. To the extent any consent or approval is required under this Section 16.2, such consent or approval shall not be unreasonably withheld, conditioned or delayed by the Person required to provide such consent or approval.

16.3 Transfer Taxes.

The Parties do not anticipate that any transfer, sales, use, value added, excise, filing, recording, documentary, stamp or other similar Taxes will arise as a result of the consummation of the transactions contemplated by this Agreement ("*Transfer Taxes*"). Notwithstanding the foregoing, if any Transfer Taxes arise as a result of the consummation of the transactions contemplated by this Agreement, the payment of any and all such Transfer Taxes shall be borne 50% by Purchaser and the remaining 50% pro rata among the Sellers. The Parties agree to cooperate fully with each other to minimize any such liability for Transfer Taxes to the extent legally permissible, and the Parties shall cooperate in the preparation, execution and filing of all Tax Returns regarding any Transfer Taxes that become payable in connection with the transactions contemplated by this Agreement.

16.4 Conflict.

In the event of conflict between any of the provisions of this Article 16 and any other provision of this Agreement, the provisions of this Article 16 shall control.

**ARTICLE 17
MISCELLANEOUS**

17.1 Further Assurances. Each Party shall, from time to time, upon the request of the other Party, execute, acknowledge and deliver to the other Party such other documents or instruments, and take any and all actions, as are reasonably necessary for the implementation and consummation of the transactions contemplated by this Agreement.

17.2 Notice of Proceedings. Company, Purchaser or Sellers, as the case may be, will promptly and in any case within five (5) business days notify the other in writing upon becoming aware of any pending or threatened order or similar issuance restraining or enjoining the consummation of this Agreement or the transactions contemplated hereunder.

17.3 Notices. Any notice, request, demand or consent required or permitted to be given under this Agreement shall be in writing and shall be effective on the first Business Day following transmission by electronic mail (provided notice is also promptly sent by first class mail); one (1) Business Day after sent by recognized overnight courier; and five (5) calendar days after sent by mail, first class, postage prepaid; in each case to the following address or email address, as applicable:

If to Sellers to: Waitt Media Holdings, LLC
 Bob Emmert, Partner
 McCarthy Capital Corp.
 One International Place, 7th Floor
 Boston, MA 02110
 bemmert@mccarthycapital.com

With a copy to: Koley Jessen, PC
 Attention: Brian Harr
 1125 South 103rd Street

Suite 800
Omaha, NE 68124
brian.harr@koleyjessen.com

If to the Company to: NRG Media, LLC
Attn: Mary Quass
2875 Mount Vernon Road SE
Cedar Rapids, Iowa 52403
mquass@nrgmedia.com

If to Purchaser to: Cyrus Capital Partners, LP
399 Park Avenue, 39th Floor
New York, NY 10022
Attn: Jeffrey Benjamin
jbenjamin@cyruscapital.com

With a copy to: Shuttleworth & Ingersoll, P.L.C.
115 3rd Street SE, Suite 500
Cedar Rapids, IA 52401
Attn: Brian Bergstrom
bdb@shuttleworthlaw.com

or at such other address as either Party shall specify by notice to the other.

17.4 Headings, Amendment. The section and subsection headings do not constitute any part of this Agreement and are inserted herein for convenience of reference only. This Agreement may not be amended, modified or changed orally, but only in writing signed by all of the Parties hereto.

17.5 Waiver. No waiver of a breach of, or default under, any provision of this Agreement shall be deemed a waiver of such provision or of any subsequent breach or default of the same or similar nature or of any other provision or condition of this Agreement.

17.6 Binding Effect and Assignment. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their successors and permitted assigns. Neither this Agreement nor any obligation hereunder shall be assignable by any Party, except with the prior written consent of the other Parties which consent may not be unreasonably withheld.

17.7 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but which taken together shall constitute one agreement.

17.8 Exhibits, Schedules and Appendices. The Exhibits, Schedules and Appendices attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein, except that in the event of any conflict between any of the provisions of such exhibits and the provisions of this Agreement, the provisions of this Agreement shall control.

17.9 Rights Cumulative. Except as set forth herein, all rights, powers and remedies herein given to Purchaser and Sellers are cumulative and not alternative, and are in addition to all statutes or rules of law. It is specifically understood and agreed that any breach of the covenants set forth in this Agreement by any party hereto will result in irreparable injury to the other parties hereto, that the remedy at law alone will be an inadequate remedy for such breach, and that, in addition to any other remedies which they may have, such other parties may enforce their respective rights with respect thereto by actions for equitable relief, including specific performance (to the extent permitted by law), without the necessity of posting a bond.

17.10 Governing Law. This Agreement, and the rights and obligations of Purchaser and Sellers hereunder, shall be governed by and construed in accordance with the laws of the State of Iowa applicable to contracts made and to be performed therein. The Parties agree that the venue for any action arising out of this Agreement shall be in the federal courts located in Cedar Rapids, Iowa, and the Parties hereby consent to personal jurisdiction in such courts and waive any objection based on the defense of an inconvenient forum and any objection to jurisdiction or venue of any action instituted hereunder. Each Party hereby irrevocably consents to the service of process of any of the aforementioned courts in any such suit, action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the addresses set forth in Section 17.3.

17.11 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance, is held invalid, such invalidity shall not affect any other provision that can be given effect without the invalid provision or application. Any such invalid provision shall be given effect to the extent possible or shall be reformed so as to make it enforceable and valid while preserving the original intent of the Parties.

17.12 Third Party Rights. This Agreement shall operate exclusively for the benefit of the Parties hereto and not for the benefit of any other Person.

17.13 Time of Essence. Time is of the essence in the performance of this Agreement.

17.14 Drafting Ambiguities. Each Party to this Agreement and its counsel have reviewed and revised this Agreement. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement or of any amendments, schedules, appendices or exhibits to this Agreement.

17.15 Entire Agreement. This Agreement, the Schedules and Exhibits hereto constitute the entire contract between the Parties hereto pertaining to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings between the Parties with respect to such subject matter.

17.16 Expenses. Except as otherwise explicitly contemplated in Article 11 above and as set forth in this Section 17.16, Purchaser and each of the Sellers will bear its own costs and expenses (including legal and accounting fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby. It is also understood and agreed that any legal, accounting or other third party transaction expenses (including any "change of control,"

severance, stay or success bonuses or similar payments due as a result of the transactions contemplated by this Agreement) of the Company, any Subsidiary, or any of the Sellers incurred on or prior to the Closing in connection with this Agreement and the transactions contemplated hereby (collectively, "Company Transaction Expenses") shall be borne by the Sellers, including if the transactions contemplated by this Agreement are consummated. Sellers hereby agree to (a) reimburse the Company prior to Closing for any such Company Transaction Expenses funded by the Company or any of its Subsidiaries prior to the Closing, (b) provide Purchaser at Closing with evidence of such reimbursement in such form as Purchaser shall reasonably request, and (c) promptly pay following Closing any Company Transaction Expenses not paid prior to Closing. Notwithstanding the foregoing, (a) the FCC filing fees applicable to the filing of the Applications shall be paid one-half by Sellers and one-half by Purchaser, and (b) the fees and expenses charged by the environmental consulting firm retained by the Company or any Subsidiary for the Environmental Reports shall be paid one-half by the Sellers and one-half by Purchaser.

[Signature Page to Follow on Next Page]

IN WITNESS WHEREOF, each Party has caused this Agreement to be duly executed and delivered in its name and on its behalf, all as of the date and year first above written.

COMPANY:

NRG MEDIA, LLC, a Delaware limited liability company

By: Quass Communications, LLC, Manager

By: _____
Mary Quass, Manager

SELLERS:

Waitt Media Holdings, LLC, a South Dakota limited liability company

By: _____
Name: John Schuele
Title: Executive Vice President and Treasurer

Waitt Omaha, LLC, a Nebraska limited liability company

By: _____
Name: John Schuele
Title: Executive Vice President and Treasurer

PURCHASER:

NRG RADIO, LLC

By: Cyrus Capital Partners GP, L.L.C., in its capacity as Manager of Cyrus Capital Advisors, L.L.C., the sole voting shareholder of each of NRG-10 Corp, NRG-20 Corp., NRG-30 Corp. and NRG-40 Corp., the sole members of CMP-399 LLC, a member of NRG Radio, LLC

By: _____
Name: James H. Tucker
Title: Manager

IN WITNESS WHEREOF, each Party has caused this Agreement to be duly executed and delivered in its name and on its behalf, all as of the date and year first above written.

COMPANY:

NRG MEDIA, LLC, a Delaware limited liability company

By: Quass Communications, LLC, Manager

By: 
Mary Quass, Manager

SELLERS:

Waitt Media Holdings, LLC, a South Dakota limited liability company

By: 
Name: John Schuele
Title: Executive Vice President and Treasurer

Waitt Omaha, LLC, a Nebraska limited liability company

By: 
Name: John Schuele
Title: Executive Vice President and Treasurer

PURCHASER: NRG RADIO, LLC

By: Cyrus Capital Partners GP, L.L.C., in its capacity as Manager of Cyrus Capital Advisors, L.L.C., the sole voting shareholder of each of NRG-10 Corp, NRG-20 Corp., NRG-30 Corp. and NRG-40 Corp., the sole members of CMP-399 LLC, a member of NRG Radio, LLC

By: _____
Name: James H. Tucker
Title: Manager

IN WITNESS WHEREOF, each Party has caused this Agreement to be duly executed and delivered in its name and on its behalf, all as of the date and year first above written.

COMPANY:

NRG MEDIA, LLC, a Delaware limited liability company

By: Quass Communications, LLC, Manager

By: _____
Mary Quass, Manager

SELLERS:

Waitt Media Holdings, LLC, a South Dakota limited liability company

By: _____
Name: John Schuele
Title: Executive Vice President and Treasurer

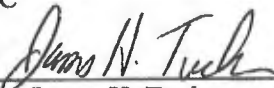
Waitt Omaha, LLC, a Nebraska limited liability company

By: _____
Name: John Schuele
Title: Executive Vice President and Treasurer

PURCHASER:

NRG RADIO, LLC

By: Cyrus Capital Partners GP, L.L.C., in its capacity as Manager of Cyrus Capital Advisors, L.L.C., the sole voting shareholder of each of NRG-10 Corp, NRG-20 Corp., NRG-30 Corp. and NRG-40 Corp., the sole members of CMP-399 LLC, a member of NRG Radio, LLC

By:  _____
Name: James H. Tucker
Title: Manager

Appendix I

Defined Terms

"Affiliate" means any Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person, including any material investor in such Person, and any investment pool or fund now or hereafter existing that is controlled by or under common control with the sole owner or one or more general partners or managing members of, or share the same management company with, such Person or any Person related by blood, marriage, or adoption to any such Person contemplated by this definition. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"Agreement" means this Unit Purchase and Sale Agreement.

"Assets" means all of the assets of the Company and all of the assets of any of the Subsidiaries.

"Closing" means the consummation on the Closing Date of the purchase and sale of the Acquired Units to Purchaser as contemplated hereby.

"Closing Company Debt Amount" means the Company Debt Amount, except that, if the Closing Date occurs after a regularly scheduled quarterly amortization payment date under the Senior Bank Facility but prior to the next such regularly scheduled quarterly amortization payment date, then the Closing Company Debt Amount shall be reduced by an amount equal to the product of (a) the number of days between (i) the last regularly scheduled quarterly amortization payment date that occurred under the Senior Bank Facility prior to Closing and (ii) the Closing Date, and (b) a quotient equal to the amount of such next regularly scheduled quarterly amortization payment under the Senior Bank Facility divided by 90. Notwithstanding the foregoing, the Closing Company Debt Amount shall not in any event be a negative number.

"Closing Date" means a time and business date that is not later than ten (10) business days following the satisfaction or waiver of the conditions specified in Article 8 hereof (other than conditions that by their nature are to be satisfied at Closing, but subject to the satisfaction or waiver of such conditions), unless otherwise provided for herein or if Purchaser and Sellers mutually agree to a different time and date.

"Closing Material Adverse Effect" means with respect to the Company and its Subsidiaries, a change, event, development, condition or occurrence which, individually or together with any one or more related changes, events, developments, conditions or occurrences, has had or is expected to have or result in an adverse effect on or an adverse change with respect to (i) the assets of the Company and Subsidiaries, taken as a whole, (ii) the business of the Company or the Subsidiaries taken as a whole or (iii) the results of operations or financial condition of the Company and the Subsidiaries, taken as a whole, other than as a result of the pendency or announcement or disclosure of the transactions contemplated by this Agreement; *provided, however*, that "Closing Material Adverse Effect" shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Company or the Subsidiaries operate to the extent not disproportionately affecting the Company and its Subsidiaries as compared to similarly situated companies; (iii) any increase in competition in any market in which the Company or the Subsidiaries operate; (iv) any changes in

financial, banking or securities markets in general, including any disruption thereof and any decline in the price of any security or any market index or any change in prevailing interest rates; (v) acts of war (whether or not declared), armed hostilities or terrorism, or the escalation or worsening thereof; (vi) any action required or permitted by this Agreement or any action taken (or omitted to be taken) with the written consent of or at the written request of Purchaser; (vii) any matter that is cured by Sellers on or prior to the Closing Date (viii) any matter of which Purchaser is aware on the date hereof; (ix) any changes in applicable laws or accounting rules (including GAAP) or the enforcement, implementation or interpretation thereof; (x) the announcement, pendency or completion of the transactions contemplated by this Agreement, including losses or threatened losses of employees, customers, suppliers, distributors or others having relationships with the Company or the Subsidiaries; or (xi) any failure by the Company or the Subsidiaries to meet any internal or published projections, forecasts or revenue or earnings predictions (provided that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded).

"Code" means the Internal Revenue Code of 1986, as amended.

"Company Debt Amount" shall mean the dollar amount equal to the aggregate outstanding balance (principal and accrued interest) as of the Closing of all indebtedness for borrowed money (long-term and current) of the Company and any of its Subsidiaries.

"Company's LLC Agreement" means that certain Amended and Restated Limited Liability Agreement of Company, dated December 13, 2010, between the Sellers and Exchangors.

"Competitive Business" means any operation or activity (whether as an individual or as or through any type of entity) which engages, as all or part of its business or activity, in the ownership, control, financing, and/or operation of one or more radio stations.

"Confidential Information" has the meaning set forth in Article 13.

"Encumbrances" has the meaning set forth in Section 3.6.

"FCC" has the meaning set forth in the Recitals.

"FCC Consent" means action taken by the FCC (including actions duly taken by the FCC's staff pursuant to delegated authority) granting its initial consent to both (i) the transfer of control of NRG License Sub, LLC and (ii) the transfer of control of Raven License Sub, LLC, each as contemplated by this Agreement.

"Final Order" shall mean action by the FCC: (i) which has not been vacated, reversed, stayed, set aside, annulled or suspended; (ii) with respect to which no timely appeal, timely request for stay, or timely petition for rehearing, reconsideration or review by any Person or governmental entity or by the FCC on its own motion, is pending; and (iii) as to which the time for filing any such timely appeal, timely request, timely petition or for the reconsideration or review by the FCC on its own motion, has expired.

"GAAP" shall mean generally accepted accounting principles as in effect from time to time in the United States consistently applied.

"Governmental Authority" means any court or federal, state, municipal or other governmental or quasi-governmental authority, department, commission, board, agency or instrumentality, foreign or domestic, or any employee or agent thereof; or any mediator, arbitrator or similar forum of alternative dispute resolution.

“Knowledge of the Company” when used with regard to the Company means the knowledge of any or all of Mary Quass, James T. Smith, Charles DuCoty, Cynthia Lohman, and/or the actual knowledge of any or all of Robert Emmert, John Schuele, Dex Allen, and Norman Waitt, Jr.

“Lender” means US Bank National Association, and its co-lenders or any affiliate, successor or assignee thereof.

“Licenses” has the meaning set forth in the recitals hereto.

“Material Adverse Effect” means with respect to the Company and its Subsidiaries, a change, event, development, condition or occurrence which, individually or together with any one or more related changes, events, developments, conditions or occurrences, has had or is expected to have or result in an adverse effect on or an adverse change with respect to (a) the assets of the Company and Subsidiaries, taken as a whole, (ii) the business of the Company or the Subsidiaries taken as a whole or (iii) the results of operations or financial condition of the Company and the Subsidiaries, taken as a whole, other than as a result of the pendency or announcement or disclosure of the transactions contemplated by this Agreement.

“Material Contracts” has the meaning set forth in Section 3.16(a).

“Outstanding Preferred Return Amount” means the amount of any accrued but unpaid Preferred Return (as defined in the Company’s LLC Agreement) owed as of the Closing to Waitt Omaha.

“Parties” shall mean the Company, the Purchaser, and the Sellers and their successors and permitted assignees.

“Permitted Encumbrances” means (a) liens for Taxes not yet due and payable or being contested in good faith by appropriate procedures; (b) mechanics', carriers', workmen's, repairmen's or other like liens arising or incurred in the ordinary course of business; (c) easements, rights of way, zoning ordinances and other similar encumbrances affecting Real Property; (d) other than with respect to Real Property, liens arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business; and (e) other imperfections of title or Encumbrances, if any, that have not had, and would not have, an adverse effect on the Company.

“Person” shall mean any natural person, corporation, partnership, limited liability company, firm, joint venture, joint-stock company, trust, association, unincorporated entity of any kind, trust, governmental or regulatory body or other entity.

“Pre-Closing Period” has the meaning set forth in Section 16.1(b).

“Purchase Price” has the meaning set forth in Section 1.2.

“Real Property” has the meaning set forth in Section 3.14.

“Related Person” means, with respect to any individual, a member of such individual’s immediate family, which shall include such individual’s spouse, parents, children, siblings, aunts, uncles, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law and sisters-in-law, and their respective descendants (whether lineal or adopted).

“Representatives” has the meaning set forth in Article 13.

“Renewal Application” has the meaning set forth in Section 2.2(d).

“Rollover Amount” shall be an amount determined consistent with the Company’s LLC Agreement, provided, however, the Rollover Amount shall not be less than \$5,690,250 and shall not be more than \$6,500,000.

“Senior Bank Facility” shall mean that certain Amended and Restated Credit Agreement, dated as of December 9, 2011, among the Company, U.S. Bank National Association, as Administrative Agent, and the Lenders and Guarantors party thereto, as amended by Amendment No. 1 to Loan Agreement, dated as of December 21, 2012.

“Subsidiaries” has the meaning set forth in the Recitals.

“Station” or ***“Stations”*** has the meaning set forth in the recitals hereto.

“Straddle Period” means any Tax period that begins on or before the Closing Date and ends after the Closing Date.

“Tax” or ***“Taxes”*** means all federal, state, local, foreign and other taxes, assessments or other governmental charges, including, without limitation, income, estimated income, ad valorem, excise, value-added, gross receipts, business, occupation, franchise, property (real or personal) or environmental tax or premium, sales, use, transfer, stamp, employment or withholding taxes, registration and licensing fees, and other assessments and similar taxes, including, without limitation, interest, penalties, additions in connection therewith (whether disputed or not), and any liability under Treasury Regulation Section 1.1502-6 (or any comparable provision of foreign, state or local law) or any other tax obligation which Sellers has assumed or for which Sellers is or was liable.

“Tax Claim” means any audit, examination, investigation or administrative, court or other proceeding that could, if pursued successfully, result in or give rise to a claim for indemnification for any Tax.

“Tax Returns” has the meaning set forth in Section 3.11.

“Termination Date” has the meaning set forth in Section 12.2(d).

“Transfer Taxes” has the meaning set forth in Section 16.3.

“Treasury Regulations” means the Income Tax Regulations, including Temporary Regulations, promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding provisions).

Other Definition Provisions. The masculine form of words includes the feminine and the neuter and vice versa, and, unless the context otherwise requires, the singular form of words includes the plural and vice versa. The words “herein”, “hereof”, “hereunder” and other words of similar import when used in this Agreement refer to this Agreement as a whole, and not to any particular section or subsection. Use of the word “including” shall be deemed to mean “including, but not limited to” or “including, without limitation.”

Schedule A
Stations and Licenses

Licensee	Facility ID No.	Call Letters	Community of License	Expiration Date	Market
NRG License Sub, LLC	35429	KLGA (AM)	Algona, IA	2/1/2021	Algona, IA
NRG License Sub, LLC	35428	KLGA-FM	Algona, IA	2/1/2021	Algona, IA
NRG License Sub, LLC	22978	KWBG (AM)	Boone, IA	2/1/2021	Boone, IA
NRG License Sub, LLC	21201	WIXN (AM)	Dixon, IL	12/1/2020	Dixon, IL
NRG License Sub, LLC	21203	WRCV (FM)	Dixon, IL	12/1/2020	Dixon, IL
NRG License Sub, LLC	1641	WSEY (FM)	Oregon, IL	12/1/2020	Dixon, IL
NRG License Sub, LLC	24446	WFAW (AM)	Ft. Atkinson, WI	12/1/2020	Ft. Atkinson, WI
NRG License Sub, LLC	59406	WKCH (FM)	Whitewater, WI	12/1/2020	Ft. Atkinson, WI
NRG License Sub, LLC	24442	WSJY (FM)	Ft. Atkinson, WI	12/1/2020	Ft. Atkinson, WI
NRG License Sub, LLC	26649	KROR (FM)	Hastings, NE	6/1/2021	Grand Island, NE
NRG License Sub, LLC	41878	KSYZ - FM	Grand Island, NE	6/1/2021	Grand Island, NE
NRG License Sub, LLC	10902	KHBT (FM)	Humboldt, IA	2/1/2021	Humboldt, IA
NRG License Sub, LLC	9933	KGFW (AM)	Kearney, NE	6/1/2021	Kearney, NE
NRG License Sub, LLC	9778	KQKY (FM)	Kearney, NE	6/1/2021	Kearney, NE
NRG License Sub, LLC	47999	KRNY (FM)	Kearney, NE	6/1/2021	Kearney, NE
NRG License Sub, LLC	35063	KBBK (FM)	Lincoln, NE	6/1/2021	Lincoln, NE
NRG License Sub, LLC	6490	KFGE (FM)	Millford, NE	6/1/2021	Lincoln, NE
NRG License Sub, LLC	35064	KLIN (AM)	Lincoln, NE	6/1/2021	Lincoln, NE
NRG License Sub, LLC	58730	KLNC (FM)	Lincoln, NE	6/1/2021	Lincoln, NE
NRG License Sub, LLC	146282	K233AN (KLIN)	Lincoln, NE	6/1/2021	Lincoln, NE
Raven License Sub, LLC	55211	WHDG (FM)	Rhineland, WI	12/1/2020	Northwoods, WI
Raven License Sub, LLC	55210	WLKD (AM)	Minocqua, WI	12/1/2020	Northwoods, WI
Raven License Sub, LLC	55209	WMQA-FM	Minocqua, WI	12/1/2020	Northwoods, WI
NRG License Sub, LLC	49801	WOBT (AM)	Rhineland, WI	12/1/2020	Northwoods, WI
NRG License Sub, LLC	49800	WRHN (FM)	Rhineland, WI	12/1/2020	Northwoods, WI

NRG License Sub, LLC	432	WRLO-FM	Antigo, WI	12/1/2020	Northwoods, WI
NRG License Sub, LLC	14546	W267AF (WOBT-FM)	Rhineland, WI	12/1/2020	Northwoods, WI
NRG License Sub, LLC	542	KOIL (AM)	Omaha, NE	6/1/2021	Omaha, NE
NRG License Sub, LLC	52802	KMMQ (AM)	Plattsmouth, NE	6/1/2021	Omaha, NE
NRG License Sub, LLC	43237	KZOT (AM)	Bellevue, NE	6/1/2021	Omaha, NE
NRG License Sub, LLC	35067	KOOO (FM)	La Vista, NE	6/1/2021	Omaha, NE
NRG License Sub, LLC	52801	KOPW (FM)	Plattsmouth, NE	6/1/2021	Omaha, NE
NRG License Sub, LLC	87182	KOZN (AM)	Bellevue, NE	6/1/2021	Omaha, NE
NRG License Sub, LLC	43238	KQKQ-FM	Council Bluffs, IA	2/1/2021	Omaha, NE
NRG License Sub, LLC	70305	WCMY (AM)	Ottawa, IL	12/1/2020	Ottawa, IL
NRG License Sub, LLC	70304	WRKX (FM)	Ottawa, IL	12/1/2020	Ottawa, IL
NRG License Sub, LLC	70298	WJBD (AM)	Salem, IL	12/1/2020	Salem, IL
NRG License Sub, LLC	70308	WJBD-FM	Salem, IL	12/1/2020	Salem, IL
NRG License Sub, LLC	59608	WBCV(FM)	Wausau, WI	12/1/2020	Wausau, WI
NRG License Sub, LLC	73054	WGLX-FM	Wisconsin Rapids, WI	12/1/2020	Wausau, WI
NRG License Sub, LLC	60004	WHTQ (FM)	Whiting, WI	12/1/2012	Wausau, WI
NRG License Sub, LLC	24444	WYTE (FM)	Marshfield, WI	12/1/2020	Wausau, WI
NRG License Sub, LLC	24660	KQWC (AM)	Webster City, IA	2/1/2021	Webster City, IA
NRG License Sub, LLC	24661	KQWC-FM	Webster City, IA	2/1/2021	Webster City, IA