

SUBLEASE AGREEMENT

STATE OF ILLINOIS §
 §
COUNTY OF McHENRY §

This Sublease Agreement (this "Sublease"), dated the _____ day of _____, 2003, is made and entered into by and between NEXTMEDIA OPERATING, INC., a Delaware corporation ("Sublandlord"); and NEWSWEB CORPORATION, an Illinois corporation ("Subtenant");

1. Premises and Term. In consideration of the obligation of Subtenant to pay rent as herein provided, and in consideration of the other terms, provisions, and covenants hereof, Sublandlord hereby demises and subleases to Subtenant, and Subtenant hereby takes from Sublandlord, exclusive use of (a) the AM-only radio studio, (b) one (1) office, and (c) two (2) office cubicles, and non-exclusive shared use of the AM/FM radio studio (collectively, the "Premises") situated within the building (the "Building") located at 8800 Route 14, Crystal Lake, Illinois, on the real property (the "Land") more particularly described on the Exhibit A attached hereto and made a part hereof; together with the non-exclusive rights (i) of ingress and egress across and rights to use in cooperation with Sublandlord hallways and reception areas inside the Building including without limitation restrooms, employee break room and lobby and reception areas (collectively, the "Common Areas"), (ii) to maintain Subtenant's tuning components housed in metal risers, if necessary, for the purpose of coupling Subtenant's signal to and between Subtenant's three AM radio towers located on the Land (collectively, the "AM Tower") and Building, as such risers may be affixed to the transmitter building and/or the Building, (iii) to maintain Subtenant's transmitter equipment and tuning components housed in the transmitter building, the placement of which is subject to the reasonable discretion of the Sublandlord, provided, however, that all such equipment may remain in the same configuration and location within the transmitter building as it is as of the date hereof, subject to the terms of Schedule 1 attached to the Lease (as defined below), (iv) to share use with Sublandlord of the standby generator belonging to Sublandlord and located within the transmitter building when needed (provided, however, that Sublandlord shall exercise sole control thereof, and Sublandlord shall not be required to replace, repair or ensure the continued availability of the standby generator and shall not be liable to Subtenant for any failure to perform on the part of such standby generator), and (v) the leasing, subleasing, or licensing, subject to Paragraph 12 hereof and to Paragraph 31 of the Lease, of space in the transmitter building to the extent but only to the extent such space is available in connection with leasing, subleasing or licensing of antenna space on the AM Tower subject to the provisions of Schedule 1 attached to the Lease (provided, however, it is understood and agreed that such space is presently available and used by the current lessees and licenses of such antenna space on the AM Tower as of the date hereof). Subtenant's non-exclusive rights under (i) through (v) of this paragraph are herein called the "Additional Rights." The Common Areas and the Premises are shown on the Exhibit B attached hereto and made a part hereof, and the areas of exclusive use or shared use are marked accordingly. All other areas of the Building are reserved for the Sublandlord's sole and exclusive use. The parties acknowledge and agree that Subtenant owns the Land and maintains the AM Tower for AM radio transmissions on the Land and that Sublandlord leases a portion of the Land for the purpose of the placement of and maintaining the Building and the Sublandlord's FM radio transmission tower (the "FM Tower") under that certain Lease Agreement dated as of even date herewith (the "Lease"), by and between Subtenant, as landlord thereunder, and Sublandlord, as tenant thereunder. When used herein, the term "Operations" means (i) the ownership, operation and maintenance of Sublandlord's or Subtenant's (as the case may be) radio station, its transmission lines and equipment, studio and broadcasting equipment, including its studios located within the Building, the office areas subject to its sole use within the Building, its tower, and as to Sublandlord the transmitter building and the joint use office and studio areas located within the Building; and (ii) the leasing, subleasing, or licensing, subject to Paragraph 12 hereof and to Paragraph 31 of the Lease, of antenna space on their respective towers (and space within the transmitter building to the extent but only to the extent such space is available in connection therewith) to third parties; all subject to the provisions of Schedule 1 attached to the Lease. Whenever a party hereto conducts its Operations on the Land it shall conduct such Operations reasonably and in accordance with the requirements of this Sublease and the

Lease so as not to interfere with the Operations of the other party unless expressly permitted to do so herein or therein.

To Have and to Hold the same for a term commencing on the date hereof and ending 30 years thereafter. Subtenant acknowledges that it has inspected the Premises, Building, Common Areas and Land (collectively, the "Property") and accepts the Premises and the Property in their present condition as suitable for the purpose for which the Premises and Additional Rights are subleased and further acknowledges that no representations as to the repair of the Premises or the Common Areas, nor promises to alter, remodel, or improve the Premises or Property have been made by Sublandlord, unless such are expressly set forth in this Sublease. Sublandlord has entered into this Sublease in connection with a sale of the AM radio station, the Land and AM Tower to Subtenant, and Sublandlord has delivered, pursuant to agreements between the parties concerning that sale, the equipment affixed to the Building for the operation of the AM-only studio, and that portion of the AM/FM studio used for AM radio broadcasting. The remaining portion of the AM/FM studio and the FM-only studio are used only for the broadcasting of Sublandlord's FM radio station. To the extent the equipment located therein can be utilized by design solely for AM radio transmissions, or solely for FM radio transmissions, such equipment is and has been used solely for such purpose; each studio was designed and hooked up by Sublandlord for the use specified (AM-only, FM-only, or joint AM/FM use, as the case may be) therefor and none other.

2. Rent. Subtenant agrees to pay to Sublandlord rent for said Premises and Additional Rights, without deduction or set off, for the term hereof, at the rate of \$1.00 per month. The first such monthly installment shall be due and payable on the date hereof, and a like monthly installment shall be due and payable without demand on or before the same day of each succeeding month during the hereby demised term. Rent due hereunder shall not be pro rated for any partial month. Subtenant may, at Subtenant's election, pay rent on an annual basis, in advance.

3. Disclaimer of Warranties. Except as set forth or called for herein, neither Sublandlord nor any officer, partner, agent, employee, or representative thereof, makes or has made any warranties or representations of any kind or character, express or implied, with respect to the Premises or the Property or any portion thereof, its physical condition, income to be derived therefrom or expenses to be incurred with respect thereto, its fitness or suitability for any particular use, or any other matter or thing relating to or affecting the same, and there are no oral agreements, warranties, or representations collateral to or affecting the Premises or Property or any portion thereof, except as may otherwise be expressly set forth herein. Sublandlord and Subtenant each hereby agree that the Premises will be Subleased in an "as is" condition and Subtenant's exercise of the Additional Rights on the Property shall be of the Property in its present "as is" condition.

4. Use. The Premises shall be used only for the purpose of operating an AM radio broadcasting station by Subtenant in accordance with applicable law, and Subtenant shall exercise the Additional Rights only for the purposes set forth in Paragraph 1 above; provided, however, that Subtenant may lease antenna space on the AM Tower pursuant to the terms of the Lease. Subtenant shall at its own cost and expense obtain any and all licenses and permits necessary for operating the AM radio station and the AM Tower. Subtenant shall comply with all governmental laws, ordinances, and regulations applicable to the use of the Premises, the Additional Rights and the presence of the AM Tower on the Property and shall promptly comply with all governmental orders and directives for the correction, prevention, and abatement of nuisances in, upon, or connected with the Premises, Subtenant's Additional Rights, and the AM Tower, all at Subtenant's sole expense. Without Sublandlord's prior written consent, Subtenant shall not receive, store, or otherwise handle any product, material, or merchandise which is explosive or highly inflammable or any material which may be corrosive or otherwise damaging to the Property or any of Sublandlord's improvements thereon or appurtenances thereto. Subtenant will not, without Sublandlord's approval, use or permit the Premises or any part of the Property to be used for any purpose which would render the insurance thereon void or the insurance risk more hazardous, and in the event any such hazardous use by Subtenant of the Premises or Property or any part thereof, whether approved by Sublandlord or not, shall ever cause the insurance rates for policies carried by Sublandlord to increase, Subtenant shall pay, as additional rent, the full amount by which such insurance rates increase as a result of Subtenant's use, without regard to whether such policy covers areas other than the Premises, the AM

Tower or Subtenant's Additional Rights. Further, Subtenant will not introduce into the Premises or Property or use therein any equipment or fixtures which might be reasonably expected, due to excess weight, vibration, or any other characteristic, to cause damage to any part of the Property, Sublandlord's other improvements, or undue interference with the operations or property of Sublandlord thereon. Additionally, Subtenant shall not store any products, materials, or merchandise outside the exterior walls of the Premises except as expressly permitted herein without Sublandlord's prior consent.

5. Taxes. Sublandlord will pay all taxes (both general and special), assessments, or governmental charges (hereinafter collectively referred to as "taxes") lawfully levied or assessed against the improvements on the Land or any part thereof; provided, however, Sublandlord may, at its sole cost and expense and in its own name dispute and contest the same, and in such case such disputed item need not be paid until finally adjudged to be valid, unless otherwise required by law, in which case such disputed must be paid under protect pending final resolution. At the conclusion of such contest, Sublandlord shall pay the items contested to the extent that they are held valid, together with all items, court costs, interest, and penalties relating thereto. Any payment to be made by Sublandlord with respect to the real estate tax year in which this Sublease commences or terminates shall bear the same ratio to the payment which would be required to be made for the full tax year as that part of such tax year covered by the term of this Sublease bears to a full tax year.

6. Sublandlord's Maintenance and Repairs. Sublandlord shall be required to perform hereunder all maintenance and repairs required to be performed by it under the Lease. In addition, Sublandlord shall provide (or shall contract for and pay for the provision of) janitorial services within all areas of the Building as being provided to the Building as of the date hereof. Sublandlord shall paint and replace carpeting or floor coverings and other interior finishout to the Common Areas and areas under its sole control of the Building as necessary in Sublandlord's discretion, and in connection therewith shall perform the same work within the Premises; provided, however, that Sublandlord shall not be responsible for the performance of such work in the Premises unless being done in the Common Areas and Sublandlord's space within the Building, and shall never be required to perform such work within the Premises otherwise. Any wear and tear, casualty or damage to the interior finishes (including carpets or other floor covering) of the Premises needing repair otherwise shall be performed by Subtenant at its sole cost. Sublandlord shall provide keys to the outside doors of the Building, the transmitter building and any gates barring access to the Property to the Subtenant, and Subtenant may provide keys to its contractors, subcontractors, users of antenna space on the AM Tower, and Subtenant's affiliates. Except as otherwise provided in the foregoing sentence, Subtenant shall not share such keys or provide duplicates of such keys to any persons other than employees of Subtenant, and Subtenant shall require the immediate return of all such keys from person terminated from Subtenant's employment, and Subtenant shall require the same level of care for keys from all persons to whom it is authorized to distribute keys. Subtenant shall notify Sublandlord immediately of any lost or stolen keys. Sublandlord's cost to re-key or replace locks as a result of such loss or theft shall be paid by Subtenant within 10 days of invoice therefor by Sublandlord. Subtenant shall obey any reasonable rules and regulations established by Sublandlord for the mutual use of the Building and Common Areas. Subtenant shall immediately give Sublandlord written notice of any defect or need for repairs which are the responsibility of Sublandlord hereunder to perform, after which Sublandlord shall have a reasonable opportunity to repair same. Sublandlord's liability hereunder shall be limited to the cost of such repairs. Sublandlord shall not be obligated to repair any damage caused by fire, tornado, or other casualty covered by any insurance policies of Subtenant.

7. Subtenant's Maintenance and Repairs. Subtenant shall, at its own cost and expense, take good care of the interior finishes of the Premises and its fixtures and suffer no waste. Subtenant shall, at its own cost and expense, maintain the AM Tower and any other equipment and improvements of the Subtenant on the Property such as lines between the AM Tower, Building and the transmitter building, AM lines and equipment within the transmitter building and risers, as Subtenant may determine in its sole discretion, provided, however, that Subtenant shall maintain same such that no unsafe condition places Sublandlord or its representatives, employees, improvements or operation of the FM radio station at risk, and shall not allow the AM Tower or other equipment to damage Sublandlord's improvements, the FM Tower or interfere with Sublandlord's Operations in any manner, and if such damage shall occur, Subtenant shall pay to repair any such damage to the extent such damage is not

covered by any insurance policies of Sublandlord. Subtenant shall also be obligated to repair any damage to the Premises or any part thereof caused by the negligent act of Subtenant, its agents, customers, or invitees regardless of whether Subtenant would otherwise be obligated to make such repair by the provision hereof.

8. Alterations. Subtenant shall not make any alterations, additions, or improvements to the Premises, without the prior written consent of Sublandlord. Subtenant may, without the consent of Sublandlord, but at its own cost and expense and in a good workmanlike manner, make such minor alterations, additions, or improvements or erect, remove, or alter such partitions, or erect such shelves, bins, machinery, and trade fixtures as it may deem advisable within the Premises, without altering the basic character of the Building or improvements, without overloading or damaging such Building or improvements, and without undue interference to the operations of Sublandlord on the Property, complying with all applicable governmental laws, ordinances, regulations, and other requirements. At the termination of this Sublease, Subtenant may, at Subtenant's sole cost and expense, remove all such alterations, additions, improvements and partitions erected by Subtenant and restore the Premises to their original condition; otherwise such improvements shall be delivered up to the Sublandlord with the Premises. All shelves, bins, machinery, and trade fixtures installed by Subtenant may be removed by Subtenant at the termination of this Sublease if Subtenant so elects so long as Subtenant is not then in default under the terms hereof, and shall be removed if required by Sublandlord. All such removals and restorations shall be accomplished in a good and workmanlike manner so as not to damage the primary structure or structural qualities of the Building and other improvements of Sublandlord situated on the Property.

9. Signs. Sublandlord and Subtenant shall each have the right to install signs upon the exterior of the Building upon mutual agreement as to the nature and location thereof, subject to any applicable governmental laws, ordinances, regulations, and other requirements and subject to applicable restrictive covenants, if any. Sublandlord shall retain its free-standing sign in its present location on the Land. Subtenant shall remove all of its signs at the termination of this Sublease. Such installations and removals shall be made in such manner as to avoid injury or defacement of the Building and other improvements situated on the Property.

10. Inspection. Sublandlord and Sublandlord's agents and representatives shall have the right to enter and inspect the Premises at any time during reasonable business hours, for the purpose of ascertaining the condition of the Premises or in order to make such repairs as may be required to be made by Sublandlord under the terms of this Sublease. During the period that is 3 months prior to the end of the term hereof, Sublandlord and Sublandlord's agents and representatives shall have the right to enter the Premises at any time during reasonable business hours for the purpose of showing the Premises to prospective subtenants or purchasers and shall have the right to erect on the Premises a suitable sign indicating that the Premises are for sublease.

11. Utilities. Sublandlord agrees to provide at Sublandlord's cost such water, gas, and other utility service connections into the Premises and Common Areas as may be presently in place. Subtenant shall be responsible for any costs associated in any manner with any additional utility connections or modifications to existing utility connections to the Premises or into the transmitter building which Subtenant may require, provided however that any such increase or modification is subject to the prior approval of Sublandlord. Sublandlord will install a separate meter for separate payment for electricity being used by Subtenant, or any permitted tenant, subtenant, licensee or user of Subtenant from the transmitter building and/or the AM Tower or otherwise at the Property but not including Subtenant's electricity use within the Building, in which event Subtenant shall pay all charges incurred for electricity used by it and them and any maintenance charges for its and their use of such electricity. Subtenant shall cooperate with Sublandlord in having the separate meter installed. Sublandlord shall be responsible for any costs associated in any manner with any additional utility connections to the Building or transmitter building which Sublandlord may require. Subtenant shall be responsible for any costs associated in any manner with any additional utility connections to the Building or transmitter building which Subtenant may require. Sublandlord and Subtenant shall each be responsible for any and all charges associated with the installation, maintenance, activation, termination, switching, upgrade and replacement, etc., of all telephone lines and signals (analog, digital, fiber optic, HDL, ISDN or similar technology) it installs, uses, needs or

desires for its operations, equipment and its signals and those of its permitted tenants, subtenants, licensees and users. In the event a single switching facility is used by multiple users, Sublandlord is not and shall never be liable to the Subtenant or any user of antenna space on either tower if there are no more available lines on the switch, or for any lack of additional riser space; provided, however, that this limitation is not intended to authorize unilateral restriction by Sublandlord of Subtenant's use of the lines and riser space available for Subtenant's use on the date of this Sublease. Sublandlord is not required to provide locking cages to separate the equipment of different users in the transmitter building. Sublandlord and Subtenant shall mutually agree to the percentage of the electricity charges incurred at the Property (other than Subtenant's electricity use within the Building) which will be paid by Subtenant until a separate meter therefor is installed. Such determination shall be based on actual measurements of the electricity use by each of Subtenant and Sublandlord, or based on manufacturers' specifications for components used in each of Sublandlord's and Subtenant's respective radio stations and that for their respective users' components and equipment. In the event Sublandlord and Subtenant are unable to mutually agree to the percentage of electricity charges to be paid by Subtenant, such determination shall be made by experts or consultants hired by Sublandlord. Subtenant shall have the right to approve the identity of the experts or consultants hired by Sublandlord for such purpose, such approval not to be unreasonably withheld or delayed. The cost incurred by Sublandlord to have such determination made shall be borne by Sublandlord and Subtenant equally. Subtenant shall pay to Sublandlord, as additional rent, Subtenant's electricity charges within 10 days after invoice therefor by Sublandlord. Sublandlord shall in no event be liable for any interruption or failure of utility services on the Premises.

12. Assignment and Subletting. Sublandlord and Subtenant may sell, assign, transfer or otherwise convey its respective rights in the Land and this Sublease in connection with a sale of its radio station, provided, however, that (i) the successor in interest thereunder takes all such rights subject to the provisions of this Sublease and the Lease, and (ii) the successor in interest thereunder assumes in writing all of the rights and obligations of the transferring party under this Sublease and the Lease at the time of such transfer. Neither party may lease, sublet, license or permit the use by others of the whole or any part of the Land, Premises, Building, Common Areas, or its improvements on the Land, without the prior written consent of the other party hereto, which consent may not be unreasonably withheld or delayed, provided that it shall not be unreasonable to withhold consent in the event such lease or sublease could interfere with the Operations of the party whose consent is requested, and/or such lease or sublease could increase the insurance costs of, or the liability of, the party whose consent is requested. Notwithstanding the foregoing, no consent shall be required for either party to lease, sublease, license or enter into agreements for the use of antenna space on its respective tower, provided that each agreement for such antenna space must be in writing and must contain a provision requiring that the tenant, subtenant, licensee or user, as applicable, comply strictly with the provisions of Paragraph 31 of the Lease.

13. Property Damage Insurance; Subrogation; Waiver. Each of Sublandlord and Subtenant shall carry insurance (or self-insure) as required of them under the Lease, and the failure to carry such insurance as required thereunder by either party thereto shall be a default under this Sublease on the part of the same party. Sublandlord and Subtenant agree to have their respective insurance companies issuing such property damage insurance waive any rights of subrogation that such companies may have against Sublandlord or Subtenant, as the case may be, so long as the insurance carried by Sublandlord and Subtenant, respectively, is not invalidated thereby. So long as such waivers of subrogation are contained in their respective insurance policies (or Subtenant has elected to self-insure), Sublandlord and Subtenant hereby waive any right that either may have against the other on account of any loss or damage to their respective improvements or property to the extent such loss or damage is insurable under policies of insurance for fire and extended risk coverage even if such fire or other casualty shall have been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible. Any insurance which may be carried by Sublandlord or Subtenant under the Lease shall be for the sole benefit of the party carrying such insurance and shall remain under its sole control.

14. Fire and Casualty Damage.

(a) If the Building or Common Areas or transmitter building or any portion of them should be destroyed by fire, tornado, or other casualty covered by insurance required to be carried by

Sublandlord under the Lease, Sublandlord shall repair and restore the improvements and fixtures so damaged pursuant to the provisions of the Lease.

(b) If any of Subtenant's equipment or improvements on the Land or any portion of them should be destroyed or partially destroyed by fire, tornado, or other casualty covered by insurance required to be carried by Subtenant under the Lease, Subtenant may repair and replace same in Subtenant's discretion, provided, however, that Subtenant shall be required to repair and restore the same at a minimum to the extent necessary to remove any unsafe condition that if allowed to remain could damage Sublandlord's improvements or interfere with Sublandlord's Operations.

(c) Any party required to repair and restore any improvements located on the Land under this Section 14 shall begin or cause to begin such work within 30 days following the date of such casualty, and shall work to complete (or cause to complete) the work in a diligent and workmanlike manner thereafter.

(d) In the event that the party responsible for the completion of any repair and restoration under this Paragraph 14 shall fail to complete such repair and restoration within 180 days after the date of such damage, the other party may, at its option, (i) terminate this Sublease by delivering written notice of termination to the other party, which termination shall be effective upon the date of such notice, or (ii) notify the defaulting party of its election to cure such default by completing the required repair and restoration, in which event this Sublease shall not terminate, and the defaulting party shall allow the curing party access to any and all areas under its exclusive control or possessions and shall cooperate fully with the curing party as required by the curing to perform such repair and restoration. Notwithstanding the foregoing, however, if the failure to complete and such repair or restoration is due to circumstances beyond the reasonable control of the party responsible therefor, then in such event, the party responsible for such repair or restoration shall have a reasonable amount of time beyond such 180 days provided such party commences efforts to repair or restore the damage within a reasonable time and diligently pursues such work until the damage is repaired or restored.

15. Liability. Sublandlord shall not be liable to Subtenant or Subtenant's employees, agents, patrons, contractors, vendors or visitors, or to any other person whomsoever, for any injury to person or damage to property on or about the Premises or Property caused by the negligence or misconduct of Subtenant, its agents, servants, or employees, or of any other person entering upon the Premises or Property or caused by the Building or other improvements located on the Land becoming out of repair, or caused by leakage of gas, oil, water, or steam or by electricity emanating from the Premises, or due to any cause whatsoever, and Subtenant agrees to indemnify Sublandlord and hold it harmless from any loss, expense, or claims, including attorneys' fees, arising out of any such damage or injury; except that any injury to person or damage to property caused by the gross negligence or willful misconduct of Sublandlord shall be the liability of Sublandlord and not of Subtenant. Subtenant shall procure and maintain throughout the term of this Sublease a policy or policies of insurance, at its sole cost and expense, insuring Subtenant against all claims, demands or actions arising out of or in connection with Subtenant's use or occupancy of the Premises and Subtenant's operations on the Land and the presence of the AM Tower on the Land, or by the condition of the Premises, the limits of such policy or policies to be in an amount not less than \$1,000,000 in respect of any one occurrence and in an amount not less than \$1,000,000 in respect of property damaged or destroyed, and to be written by insurance companies qualified to do business in the state in which the Premises are located. Such policies or duly executed certificates of insurance shall be promptly delivered to Sublandlord and renewals thereof as required shall be delivered to Sublandlord at least 30 days prior to the expiration of the respective policy terms. All such policies shall contain provisions requiring that the insurer give Sublandlord not less than 30 days prior written notice of the cancellation of such policies.

16. Condemnation.

(a) If the whole or any substantial part of the Premises or the Land underlying the AM Tower or the Building or transmitter building should be taken for any public or quasi-public use under governmental law, ordinance, or regulation, or by right of eminent domain, or by private purchase in lieu

thereof, such that Subtenant is prohibited or prevented from operating its radio station on the Property or Subtenant would be prevented from operating its radio station on the Land notwithstanding any mutually satisfactory rebuilding and/or reconfiguration of the improvements located on the Land, this Sublease shall terminate and the rent shall be abated during the unexpired portion of this Sublease, effective when such physical taking occur.

(b) If any part of the Premises or the Land underlying the AM Tower or the improvements thereon owned by Subtenant should be taken for any public or quasi-public use under governmental law, ordinance, or regulation, or by right of eminent domain, or by private purchase in lieu thereof, such that Subtenant is not prohibited or prevented from operating its radio station on the Land, this Sublease shall not terminate, and the proceeds of any award received by Sublandlord as payment for the taking of any necessary portion of the transmitter building or Building, or received by Subtenant as the owner of the parking lot, single access road, or pathway, shall be used by them, as applicable, to replace the necessary portion so taken. Neither party hereto shall be required to replace or relocate any improvements that are not necessary for the other's Operations.

(c) Notwithstanding the provisions of Section 16(a), if either party to this Sublease after any taking shall have insufficient space on the Land for improvements necessary for its Operations to continue in the then-current configuration of such improvements, at the request of such party, Sublandlord and Subtenant shall thereafter work together in good faith to determine if it is possible to reconfigure their respective improvements on the remaining Land so that both of them may continue their Operations on the remaining Land, and to prepare plans for such reconfiguration. If the parties mutually determine that (i) a reconfiguration of improvements would allow both parties to continue their Operations on the Land, and (ii) all awards and insurance proceeds receivable by both parties as a result of such taking will be sufficient to pay the costs of such reconfiguration, then this Sublease shall not terminate and the parties shall select one of them to perform, or to enter into contracts for the performance of, the work necessary to complete such reconfiguration, and the parties shall use all such awards and insurance proceeds received by both of them necessary to pay for the work, provided that neither party shall be required to spend more money to effect such relocation, repair and/or restoration than the total amount of the awards and insurance proceeds received by them (but including any applicable deductible amounts).

(d) Except as provided in Paragraph 16(b) of the lease or Paragraph 16(c) of the Lease or Paragraph 16(c) hereof, in the event of any such taking or private purchase in lieu thereof, Sublandlord and Subtenant (whether in its capacity as Subtenant hereunder or as Landlord under the Lease or as owner of the Land and its improvements located on the Land) shall each be entitled to receive and retain such separate awards and/or portion of lump sum awards as may be allocated to their respective interests in the Land and improvements located on the Land, in any condemnation proceedings.

17. Holding Over. Should Subtenant, or any of its successors in interest, hold over the Premises, or any part thereof, after the expiration of the term of this Sublease, unless otherwise agreed in writing, such holding over shall constitute and be construed as creating a month-to-month tenancy only, at a monthly rental equal to 200% of the total rental payable for the last month of the term hereof, payable in full on the first day on which Subtenant holds over. The inclusion of the preceding sentence shall not be construed as Sublandlord's permission for Subtenant to hold over. If Sublandlord shall hold over under the Lease, this Sublease shall automatically continue for the duration of such holding over, without Subtenant being required to pay any rent to Sublandlord for the period of such holding over by Sublandlord.

18. Quiet Enjoyment. Provided that Subtenant pays all rent as provided herein and fully and completely performs all of its covenants and agreements hereunder, Subtenant shall peaceably and quietly have, hold and enjoy the Premises and the Additional Rights for the term hereof, subject to the terms and conditions contained herein, and the lien for current taxes not yet due, zoning ordinances, and other building and fire ordinances and governmental regulations relating to the use of such Property, and easements, restrictions, and other conditions of record or otherwise known to Subtenant. Subtenant takes the Premises subject to the provisions of the Lease.

19. Events of Default. The following events shall be deemed to be events of default by Subtenant under this Sublease:

(a) Subtenant shall fail to pay any installment of the rent due hereunder (including, without limitation, amounts payable pursuant to Paragraphs 4, 5, and 13 hereof) or shall fail to perform or discharge any other obligation or liability hereunder requiring the payment of money when any such payment is due, and such failure shall continue for 30 days after delivery of written notice thereof.

(b) Subtenant shall file a petition under any section or chapter of any bankruptcy, insolvency, or similar law or statute of the United States or any state thereof heretofore or hereinafter enacted; or Subtenant shall have such a petition filed against it involuntarily and such petition is not withdrawn or otherwise removed within 120 days of its being filed; or Subtenant shall be adjudged bankrupt or insolvent in proceedings filed against Subtenant thereunder.

(c) Subtenant shall fail to comply with any material term, provision, or covenant of this Sublease (other than under subparagraphs of this Paragraph 19), or shall fail to discharge any obligation or liability hereunder not involving the payment of money, and shall not cure any such failure within 30 days after delivery of written notice thereof to Subtenant, provided that if such default is not susceptible to cure within 30 days, Subtenant shall be deemed to have cured such default if Subtenant has commenced efforts to cure such default within such 30 day period and diligently pursues such curative actions until such default is cured.

(d) Subtenant, Subtenant's Operations, or any contractor, tenant, subtenant, licensee or permitted user of Subtenant shall disrupt the Operations of Sublandlord, and such disruption shall continue without cease for a period of 24 hours after delivery of written notice thereof.

20. Remedies. Upon the occurrence of an event of default by Subtenant hereunder, and except as may be otherwise provided by applicable law, Sublandlord shall have the option to pursue any one or more of the following remedies:

(a) As to any event of default by Subtenant under Paragraph 19(a) or (b) continuing beyond the time period allowed for the cure thereof, Sublandlord may terminate this Sublease upon 5 days written notice (provided that this Sublease shall continue notwithstanding such notice if Subtenant cures such event of default within said 5 day period), in which event Subtenant shall immediately surrender the Premises and its Additional Rights hereunder to Sublandlord without any payment therefor, and if Subtenant fails to do so, Sublandlord may, without prejudice to any other remedy which it may have for possession or arrearages in rent, enter upon and take possession of the Premises and expel or remove Subtenant and any other person who may be occupying such Premises or any part thereof, by any lawful means, whether through judicial process or otherwise, and including the lawful use of force, if necessary, without being liable for prosecution or any claim of damages therefor; or

(b) As to any event of default by Subtenant under Paragraph 19(a) continuing beyond the time period allowed for the cure thereof, Sublandlord may elect to pay the amount due from but unpaid by Subtenant, and the amount of any item so paid by Sublandlord for or on behalf of Subtenant, together with any interest or penalty required to be paid in connection therewith, shall be credited against the installments of rent next payable by Sublandlord under the Lease; or

(c) As to any event of default by Subtenant under Paragraph 19(c) continuing beyond the time period allowed for the cure thereof, Sublandlord may, upon 2 days' advance written notice to Subtenant, enter upon the Premises and/or AM Tower by any lawful means, whether through judicial process or otherwise, and including the lawful use of force, if necessary, without being liable for prosecution or any claim for damages therefor, and do whatever Subtenant is obligated to do under the terms of this Sublease; and Subtenant agrees to reimburse Sublandlord on demand for any expenses which Sublandlord may incur in thus effecting compliance with Subtenant's obligations under this Sublease, and Subtenant further agrees that Sublandlord shall not be liable for any damages resulting to the Subtenant from such action; or

(d) As to any event of default by Subtenant under Paragraph 19(d) continuing beyond the time period allowed for the cure thereof, Sublandlord may only pursue remedies provided in Paragraph 20(c), and/or Sublandlord may seek an injunction or other extraordinary relief from a court of law in order to prevent further loss of signal in its Operations as a result of such event of default by Subtenant.

In the event Subtenant fails to pay any installment of rent or other amounts due hereunder as and when such payment is due, Subtenant shall pay to Sublandlord on demand a late charge in an amount equal to 10% of such payment; and the failure to pay such amount within 30 days after demand therefor shall be an event of default hereunder. The provision for such late charge shall be in addition to all of Sublandlord's other rights and remedies hereunder or at law and shall not be construed as liquidated damages or as limiting Sublandlord's remedies in any manner.

Pursuit of any of the foregoing remedies shall not preclude pursuit of any of the other remedies herein provided or any other remedies provided by law unless expressly stated to the contrary, nor shall pursuit of any remedy herein provided constitute a forfeiture or waiver of any rent due to Sublandlord hereunder or of any damages accruing to Sublandlord by reason of the violation of any of the terms, provisions, and covenants herein contained. No waiver by Sublandlord of any violation or breach of any of the terms, provisions, and covenants herein contained shall be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions, and covenants herein contained. Sublandlord's acceptance of the payment of rental or other payments hereunder after the occurrence of an event of default shall not be construed as a waiver of such default, unless Sublandlord so notifies Subtenant in writing. Forbearance by Sublandlord to enforce one or more of the remedies herein provided upon an event of default shall not be deemed or construed to constitute a waiver of such default. If, on account of any breach or default by Subtenant in Subtenant's obligations under the terms and conditions of this Sublease, it shall become necessary or appropriate for Sublandlord to employ or consult with an attorney concerning or to enforce or defend any of Sublandlord's rights or remedies hereunder, Subtenant agrees to pay any reasonable attorney's fees. No act or thing done by the Sublandlord or its agents during the term hereof shall be deemed an acceptance of the surrender of the Premises and no agreement to accept a surrender of said Premises shall be valid unless in writing signed by Sublandlord. The receipt by Sublandlord of rent with knowledge of the breach of any covenant or other provision contained in this Sublease shall not be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions, and covenants contained herein.

21. Sublandlord's Lien. In addition to any statutory lien for rent in Sublandlord's favor, Sublandlord shall have and Subtenant hereby grants to Sublandlord a continuing security interest for all rentals and other sums of money becoming due hereunder from Subtenant, upon all goods, wares, equipment, fixtures, furniture, inventory, accounts, contract rights, chattel paper, and other personal property of Subtenant situated on the Premises, and such property shall not be removed therefrom without the consent of Sublandlord until all arrearages in rent as well as any and all other sums of money then due to Sublandlord hereunder shall first have been paid and discharged. In the event of an event of default under this Sublease, which event of default is continuing beyond any period provided herein for the cure thereof, Sublandlord shall have, in addition to any other remedies herein or by law, all rights and remedies under the Uniform Commercial Code as enacted in the state where the Premises are located, including without limitation the right to sell the property described in this Paragraph 21 at public or private sale upon 20 days' notice to Subtenant. Subtenant hereby agrees to execute such financing statements and other instruments necessary or desirable in Sublandlord's discretion to perfect the security interest hereby created. Any statutory lien for rent is not hereby waived, the express contractual lien herein granted being in addition and supplementary thereto.

22. Mortgages. Subtenant accepts this Sublease subject to any mortgage(s) and/or deed(s) of trust now or at any time hereafter constituting a lien or charge upon the improvements located on the Land owned by Sublandlord; provided, however, that the holder of any such mortgage(s) and/or deed(s) of trust shall enter into a subordination, non-disturbance and attornment agreement with Subtenant providing for such lender to honor this Sublease and Subtenant's interest in the Premises pursuant to the terms and conditions hereof.

23. Sublandlord's Default. In the event Sublandlord should become in default in any payments due on any lien which has priority over this Sublease or in the payment of taxes or any other items which might become a lien upon the Premises or transmitter building and which Subtenant is not obligated to pay under the terms and provisions of this Sublease, unless such default or obligation is being properly and actively contested, Subtenant is authorized and empowered, after giving Sublandlord 45 days' prior written notice of such default and if Sublandlord fails to cure such default within said 45 day period, to pay any such items for and on behalf of Sublandlord, and the amount of any item so paid by Subtenant for or on behalf of Sublandlord, together with any interest or penalty required to be paid in connection therewith, shall be credited against the installments of rent next payable by Subtenant hereunder.

24. Mechanic's Liens. Subtenant shall have no authority, express or implied, to create or place any lien or encumbrance of any kind or nature whatsoever upon, or in any manner to bind, the interest of Sublandlord in the Premises or any improvements of Sublandlord located on the Property or to charge the rentals payable hereunder for any claim in favor of any person dealing with Subtenant, including those who may furnish materials or perform labor for any construction or repairs, and each such claim shall affect and each such lien shall attach, if at all, only to the subleasehold interest granted to Subtenant by this instrument. Subtenant covenants and agrees that it will pay or cause to be paid all sums legally due and payable by it on account of any labor performed or materials furnished in connection with any work performed on the Premises or AM Tower or other equipment of Subtenant located on the Property on which any lien is or can be validly and legally asserted against its subleasehold interest hereunder and that it will save and hold Sublandlord harmless from any and all loss, cost, or expense based on or arising out of asserted claims or liens against the leasehold estate or against the rights, titles, and interest of the Sublandlord in its improvements located on the Property or under the term of this Sublease. Further, Subtenant agrees that it will immediately remove and have released any mechanics', materialmen's or similar lien which may become attached to the Premises or Sublandlord's improvements located on the Property or any interest therein during the term hereof.

25. Notices. Each provision of this instrument or of any applicable governmental laws, ordinances, regulations and other requirements with reference to the sending, mailing, or delivery of any notice or the making of any payment by Sublandlord to Subtenant or with reference to the sending, mailing, or delivery of any notice or the making of any payment by Subtenant to Sublandlord shall be deemed to be complied with when and if the following steps are taken:

(a) All rent and other payments required to be made by Subtenant to Sublandlord hereunder shall be payable to Sublandlord at the address hereinbelow set forth or at such other address within the continental United States as Sublandlord may specify from time to time by written notice delivered in accordance herewith.

(b) All payments required to be made by Sublandlord to Subtenant hereunder shall be payable to Subtenant at the address hereinbelow set forth, or at such other address within the continental United States as Subtenant may specify from time to time by written notice delivered in accordance herewith.

(c) Any notice or document required or permitted to be delivered hereunder (other than a payment, which shall be deemed received only when actually received) shall be deemed to be delivered (i) upon actual delivery by hand thereof to an officer of or the station manager of the other party, or (ii) whether actually received or not when deposited in the United States Mail, postage prepaid, certified or registered mail, addressed to the appropriate party hereto at the address set out opposite its name below, or at such other address as it has theretofore specified by written notice delivered in accordance herewith:

SUBLANDLORD:

NextMedia Operating, Inc.
Attn: Sean R. Stover
6312 South Fiddlers Green Circle, Suite 360E
Englewood, Colorado 80111

SUBTENANT:

Newsweb Corporation
Attn: Charles Gross
1645 West Fullerton Avenue
Chicago, Illinois 60614

If and when included within the term "Sublandlord" as used in this instrument, there are more than one person, firm, or corporation, all shall jointly arrange among themselves for their joint execution of such a notice specifying some individual at some specific address within the continental United States for the receipt of notices and payments to Sublandlord; and if and when included within the term "Subtenant," as used in this instrument, there are more than one person, firm, or corporation, all shall jointly arrange among themselves for their joint execution of such a notice specifying some individual at some specific address within the continental United States for the receipt of notices and payments to Subtenant. All parties included within the terms "Sublandlord" and "Subtenant," respectively, shall be bound by notices given in accordance with the provisions of this Paragraph to the same effect as if each had received such notice.

26. Miscellaneous.

(a) Words of any gender used in this Sublease shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural and vice versa, unless the context otherwise requires.

(b) The terms, provisions, and covenants and conditions contained in this Sublease shall apply to, inure to the benefit of, and be binding upon, the parties hereto and upon their respective heirs, legal representatives, successors, and permitted assigns, except as otherwise herein expressly provided.

(c) The captions are inserted in this Sublease for convenience only and in no way define, limit, or described the scope or intent of this Sublease, or any provision hereof, nor in any way affect the interpretation of this Sublease.

(d) Each party agrees, within 15 days after request by the other party, to deliver to the other party, and/or its designee, an estoppel certificate stating that this Sublease is in full force and effect, the date to which rent has been paid, the unexpired term of this Sublease, and such other matters pertaining to this Sublease as may be reasonably requested by the other party.

(e) This Sublease may not be altered, changed, or amended except by an instrument in writing signed by Sublandlord and Subtenant.

(f) This Sublease may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

(g) The parties shall enter into a Memorandum of Sublease with respect to this Sublease, which memorandum shall be filed of record in the official records of the County in which the Land is located.

27. Return of Premises. At the end of the term covered by this Sublease, or upon such earlier termination of this Sublease as provided herein, Subtenant shall surrender the Premises and its space within the transmitter building to Sublandlord in the same good order and condition as the Premises were in prior to the beginning of the term hereof, reasonable wear and tear excepted; provided, that in any case the Premises and transmitter building space shall be surrendered to Sublandlord reasonably clean and free of debris. At such time Subtenant shall deliver all keys to the Premises to Sublandlord. Any equipment, trade fixtures, or other property of Subtenant left in the Premises after the end of the lease shall be deemed abandoned, unless Sublandlord and Subtenant have otherwise agreed, and title to such property shall automatically pass to and be vested in Sublandlord. Subtenant agrees that it will, upon Sublandlord's request, execute such bills of sale or other evidences of title to such property as Sublandlord may request.

28. Option to Extend. Unless this Sublease has been earlier otherwise terminated by right of either of the parties, this Sublease shall automatically renew for equal additional periods as the Lease is renewed, on terms and conditions equivalent to those contained herein and with no increase in rent (provided that rent may be increased if the parties mutually agree to amend or modify other terms of this

Sublease). In the event the parties agree to amend other terms of this Sublease, Sublandlord and Subtenant shall establish the rental for such renewal period at a Fair Market Rental rate. "Fair Market Rental" as used in this Paragraph shall mean the annual rental for similar leases in the market where the Land is located made for the same permitted uses, having the same term period, and containing the same or similar tenant benefits and restrictions; taking into account the age and quality of the improvements located thereon, the services to be delivered by Sublandlord and Subtenant to each other in this Sublease and the Lease, subtenant size and creditworthiness. On or before 30 days prior to each such renewal date, each party shall provide to the other its estimate of the Fair Market Rental for the said renewal period at the same time as such calculation is delivered by them under the Lease for the renewal period thereunder. Sublandlord and Subtenant shall act in good faith to reach an agreement as to the Fair Market Rental for the said renewal period within 10 days (the "Rent Review Period"). If the parties are unable to agree within the Rent Review Period, the determination of Fair Market Rental shall be submitted to appraisal in accordance with the appraisal provisions of Paragraph 28 of the Lease, and the same appraisers shall determine the Fair Market Rental under this Sublease at the same time as they determine the Fair Market Rental for the Lease. Until such final determination is reached, Subtenant shall continue to pay rent at a rate equal to the rate in effect immediately prior to the renewal date. Subtenant shall pay the difference between the rate so paid and the Fair Market Rental rate within 30 days after final determination as provided hereunder. The cost to hire the initial appraiser shall be borne by the party hiring such appraiser; the cost of the third appraiser shall be borne equally between the parties. The extension of this Sublease pursuant to this Paragraph 28 shall not include the right to use the Premises or Additional Rights for any purpose other than the continued Operations permitted hereunder.

29. Receptionist and Telephone Services within the Offices. Sublandlord shall be responsible for the hiring and employment of a receptionist for the Building for both Sublandlord and Subtenant. Subtenant shall pay to Sublandlord 10% of the costs associated with Sublandlord's employment of the receptionist. Sublandlord may invoice Subtenant for said costs on a monthly or quarterly basis as Sublandlord may determine, and Subtenant shall pay its share of such costs as so invoiced within 10 days of receipt of such invoice therefor. Costs of employment include but are not limited to costs for commissions or fees incurred by Sublandlord by hiring an outside "head hunter," salary and wages, employee health and other insurance benefits, paid vacation and sick leave or similar benefits, and costs for such employee's participation in any employee benefits or pension funds paid by Sublandlord. The receptionist shall perform ordinary duties of receptionists, including answering the telephones of both Sublandlord and Subtenant if requested by Subtenant. Subtenant may at its option install its own switch, and its own switchboard at the receptionist's desk, for its use. Sublandlord and Subtenant shall cooperate with each other in scheduling the installation of such switch and switchboard and the location thereof within the facilities of the Building. Sublandlord shall never be responsible to Subtenant for any lack of telephone service caused by Subtenant's failure to install its own switch or otherwise contract for telephone service for itself. Subtenant may use available inside wiring in its present condition and location for the offices and cubicles leased by Subtenant hereunder. Sublandlord shall transfer call-in lines of WAIT that presently ring directly to the AM Studio, if requested to do so in writing by Subtenant prior to the date of this Sublease, subject to the service provider's agreement, but Sublandlord shall retain all other lines and the main business line. The call-in lines of WAIT that presently ring directly to the AM Studio are as follows: [_____]. Subtenant may contract for and pay for the installation of separate and/or additional telephone lines and services for its use at the Building and the transmitter building. Subtenant shall pay the service provider(s) for its telephone services as required by such service provider(s). Subtenant shall notify Sublandlord whether or not it desires the above-referenced call-in lines to be transferred to it on or before the date hereof, and Subtenant shall have 4 days after the date hereof of to contract with the service provider to transfer the call-in lines to its account. The cost to transfer such lines shall be paid by Subtenant. If Subtenant does not provide such a notice on or before the date hereof, Sublandlord may terminate all lines previously used for WAIT-AM call-in lines, or transfer the use of such telephone lines back to its exclusive use, and shall not be liable to Subtenant for any loss of signal and/or damages suffered thereby as a result of such termination or transfer back.

30. Exculpation. No member, trustee, partner, director, shareholder or officer of Sublandlord or Subtenant or any member, trustee, partner, director, shareholder or officer of any of the foregoing shall be personally liable hereunder for the payment or performance of any obligations, and no

such personal liability shall be asserted or be enforceable against and of the foregoing by reason of any covenants, statements, representations or warranties contained herein, all such liability being limited to Sublandlord's and Subtenant's respective interests in the Land and their respective improvements on the Land, as the case may be.

31. Disputes Regarding Termination. Notwithstanding anything to the contrary herein, the rights of the parties to enforce any remedy which would terminate the rights of the other party hereunder or terminate this Sublease are subject to the provisions of Section 20(d) of the Lease.

32. Separate Operational Costs. Unless expressly provided herein or in the Lease to the contrary, it is the intent of the parties that each of them bear all costs and expenses associated in any way with their respective interest in the Land, their improvements, radio station, tower, fixtures, equipment, livestock and personal property, and the ownership, operation, repair and maintenance of the same. Any cost or expense not expressly apportioned or assigned herein or in the Lease to a specific party shall be paid by the party benefiting from the incurrence thereof.

EXECUTED the _____ day of _____, 2003.

Attest:

SUBLANDLORD:

NEXTMEDIA OPERATING, INC.

By: _____

Name: _____

Title: _____

Attest:

SUBTENANT:

NEWSWEB CORPORATION

By: _____

Name: _____

Title: _____

Exhibit A

Legal Description

Part of the SouthEast Quarter of Section 25, Township 44 North, Range 7 East of the Third Principal Meridian, with street address of 8800 Route 14, Crystal Lake, Dorr, Illinois, and described as follows: COMMENCING AT A POINT 4.0 FEET WEST OF A POINT ON THE RANGE LINE THAT IS 1092.30 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER, SAID POINT BEING AT THE NORTHWEST CORNER OF THE RIDGEFIELD BURYING GROUNDS, AND RUNNING THENCE SOUTH ALONG THE WEST LINE OF SAID BURYING GROUNDS, 326.70 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE EAST ALONG THE SOUTH LINE OF SAID BURYING GROUND, 4.0 FEET TO SAID RANGE LINE; THENCE SOUTH ALONG SAID RANGE LINE AND ALONG THE EAST LINE OF SAID SECTION 25, 586.80 FEET, MORE OR LESS, TO THE SOUTH LINE OF A CERTAIN TRACT OF LAND DEEDED BY RICHARD R. ZUKOWSKI AND WIFE, TO THE STATE BANK OF WOODSTOCK, ON FEBRUARY 23, 1962 AND RECORDED IN THE RECORDER'S OFFICE OF MCHENRY COUNTY, ILLINOIS, AS DOCUMENT NO. 398627; THENCE WESTERLY ALONG SAID SOUTH LINE OF LAND SO DEEDED, 1820.56 FEET TO AN IRON STAKE FOR A PLACE OF BEGINNING; THENCE CONTINUING WESTERLY ALONG THE LAST DESCRIBED COURSE, 680.54 FEET, MORE OR LESS, TO THE WEST LINE OF THE AFORESAID PARCEL OF LAND DEEDED BY RICHARD R. ZUKOWSKI AND WIFE, TO THE STATE BANK OF WOODSTOCK; THENCE NORTHWESTERLY ALONG SAID WEST LINE, 1338.48 FEET TO THE NORTHWEST CORNER OF THE ABOVE DESCRIBED TRACT OF LAND SO DEEDED; THENCE SOUTHEASTERLY ALONG THE NORTH LINE THEREOF, 1158.12 FEET; THENCE SOUTHERLY ALONG A LINE FORMING AN ANGLE OF 76 DEGREES, 49 MINUTES MEASURED TO THE RIGHT, WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, 635.00 FEET; THENCE WESTERLY ALONG A LINE FORMING AN ANGLE OF 94 DEGREES, 08 MINUTES MEASURED TO THE RIGHT, WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, 450.00 FEET; THENCE SOUTHERLY ALONG A LINE FORMING AN ANGLE OF 94 DEGREES, 08 MINUTES MEASURED TO THE LEFT, WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, 520.83 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING, IN MCHENRY COUNTY, ILLINOIS.

Exhibit B

Floor Plan

(see attached)