

FORM OF ESCROW AGREEMENT

This ESCROW AGREEMENT (this "Agreement") is made and entered into as of August 8, 2011 by and among Gilmore Broadcasting Corporation, a Delaware corporation ("Seller"), Nexstar Broadcasting, Inc., a Delaware corporation ("Buyer"), and Chicago Title & Trust Company, a corporation of Illinois (the "Escrow Trustee").

WHEREAS, the Seller and the Buyer are parties to an Asset Purchase Agreement dated as of the date hereof (the "Purchase Agreement"); and

WHEREAS, the Purchase Agreement provides that, concurrently with the execution of the Purchase Agreement, the Buyer will deposit the amount of One Million Dollars (\$1,000,000) with the Escrow Trustee to be held by the Escrow Trustee in accordance with the terms of this Agreement.

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

1. Appointment and Agreement of Escrow Trustee. The Buyer and the Seller hereby appoint the Escrow Trustee to serve as, and the Escrow Trustee hereby agrees to act as, escrow Trustee in accordance with the terms and conditions of this Agreement.

2. Deposit of the Escrow Amount; Purpose of Escrow Fund.

(a) Simultaneously with the Buyer's and the Seller's execution and delivery of this Agreement, the Buyer is delivering One Million Dollars (\$1,000,000) (the "Initial Amount") and, together with any interest or other earnings received thereon from time to time but minus any disbursements made in accordance with this Agreement, the "Escrow Amount") in cash, by wire transfer of immediately available funds, to the Escrow Trustee pursuant to the wire instructions listed on Schedule A hereto.

(b) The Escrow Trustee shall deposit the Escrow Amount into an interest bearing account in accordance with Section 5(a) hereof (the "Escrow Account") and hold, invest and safeguard the Escrow Amount together with all interest and earnings thereon (collectively, the "Escrow Fund") in the Escrow Account to be disbursed as provided herein.

(c) The Escrow Fund shall be held by the Escrow Trustee initially to induce the Seller to enter into the Purchase Agreement and to secure the Buyer's performance of its obligations to consummate the transactions contemplated by the Purchase Agreement, subject to the terms of the Purchase Agreement. If the closing of the transactions contemplated by the Purchase Agreement (the "Closing") occurs, the Escrow Fund shall thereafter be held by the Escrow Trustee to satisfy indemnification claims made by the Buyer and its directors, officers, employees, Affiliates, stockholders, Trustees, attorneys, representatives, successors and assigns (collectively, "Buyer Indemnified Parties") under the Purchase Agreement. The basis for any claims for indemnification by any Buyer Indemnified Parties, and any limitations thereon, shall

be governed by the Purchase Agreement, which shall be controlling as between the Buyer Indemnified Parties and the Seller with respect to any indemnification claims of the Buyer. The Escrow Trustee shall make no disbursements from the Escrow Fund except as expressly provided in Section 4 hereof. At no time shall the Escrow Amount be subject to any lien, attachment, trustee process or any other judicial process of any creditor of any party hereto.

3. Receipt. The Escrow Trustee hereby acknowledges receipt of the Escrow Amount and agrees to hold, invest, safeguard and disburse the Escrow Fund in accordance with the terms and conditions of this Agreement and for the purpose stated herein. For the avoidance of doubt, the Escrow Trustee does not have any interest in the Escrow Fund deposited hereunder but is serving as escrow holder only and having only possession thereof.

4. Payments from the Escrow Fund. The Escrow Trustee shall hold the Escrow Fund pursuant to this Agreement and shall make no disbursements therefrom, except as follows:

(a) if the Escrow Trustee receives a final, non-appealable order of a court of competent jurisdiction with respect to the disbursement of all or any amounts in the Escrow Fund, the Escrow Trustee shall promptly comply with such court order;

(b) if the Escrow Trustee receives joint written instructions signed by the Buyer and the Seller regarding the disposition of any amounts in the Escrow Fund, the Escrow Trustee shall promptly comply with such instructions, and such joint written instructions may only be revoked pursuant to further joint written instructions or a final, non-appealable order of a court of competent jurisdiction; or

(c) if the Closing occurs, the Escrow Trustee shall disburse (i) to the Buyer promptly after the Closing Date, an amount equal to the difference between the Escrow Amount and the Initial Amount on the Closing Date, and (ii) promptly after the date that is the 12 months anniversary of the date of the Closing, all remaining undisputed amounts then held in the Escrow Fund to the Seller, but only upon receipt of a joint written instruction signed by the Buyer and the Seller to disburse such undisputed amounts to the Seller. Any disputed amounts shall remain in the Escrow Fund and shall be released only pursuant to clauses (a) or (b) above.

Upon receipt of directions under causes (a) or (b) above, all payments made to the Buyer or the Seller hereunder shall be paid by wire transfer of immediately available funds to the account(s) designated by the Buyer and the Seller, respectively, on Schedule B hereto. Any payment made to the Buyer hereunder after the Closing Date shall also include the amount of interest and earnings from the Closing Date through and including the date of such payment on the amount of the Escrow Fund equal to (x) the Adjusted Amount calculated immediately before such payment has been made minus (y) the Adjustment Amount calculated as if such payment has already been made. The "Adjusted Amount" shall equal the Initial Amount minus the aggregate amount of all payments made from the Escrow Fund after the Closing Date up to the point in time as of which the Adjustment Amount is being calculated.

5. Maintenance of the Escrow Fund; Termination of the Escrow Account.

(a) The Escrow Trustee shall, pending the disbursement of the Escrow Fund pursuant to this Agreement, invest the Escrow Fund in accordance with the joint written instructions of the Seller and the Buyer in (i) direct obligations of, or obligations fully guaranteed by, the United States of America or any agency thereof, (ii) certificates of deposit issued by a commercial bank having a combined capital surplus and undivided profits of not less than \$100,000,000, (iii) money market deposit accounts investing solely in any of the above or (iv) other investments of equal or greater security, in any such case, as instructed in writing jointly by the Seller and the Buyer. Notwithstanding the foregoing in this Section 5(a), the Escrow Fund shall initially be invested as set forth in Schedule A hereto. Any interest and/or other earnings received on and proceeds from the investment or reinvestment of the Escrow Fund shall be added to and incorporated in the Escrow Fund as and when received.

(b) The parties recognize and agree that the Escrow Trustee will not provide supervision, recommendations or advice relating to either the investment of moneys held in the Escrow Account or the purchase, sale, retention or other disposition of any permitted investment. Interest and other earnings on permitted investments shall be added to the Escrow Account. Any loss or expense incurred as a result of an investment will be borne by the Escrow Account. The Escrow Trustee is hereby authorized to execute purchases and sales of permitted investments through the facilities of its own trading or capital markets operations or those of any affiliated entity.

(c) Although each of the parties recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the parties hereby agree that confirmations of permitted investments are not required to be issued by the Escrow Trustee for each month in which a monthly statement is rendered.

6. Escrow Trustee.

(a) The Buyer and the Seller hereby appoint the Escrow Trustee to serve hereunder, and the Escrow Trustee hereby accepts such appointment and agrees to perform all duties which are expressly set forth in this Agreement.

(b) The Escrow Trustee shall release amounts from the Escrow Fund only in accordance with Section 4 of this Agreement.

(c) In the performance of its duties hereunder, the Escrow Trustee shall be entitled to rely upon any document, instrument or signature believed by it in good faith to be genuine and signed by any party hereto or an authorized officer or Trustee thereof, and shall not be required to investigate the truth or accuracy of any statement contained in any such document or instrument. The Escrow Trustee may assume that any person or entity purporting to give any notice in accordance with the provisions of this Agreement has been duly authorized to do so.

(d) The Escrow Trustee shall not be liable for any error of judgment, or any action taken, suffered or omitted to be taken, hereunder, except in the case of its negligence, gross negligence, bad faith or willful misconduct. The Escrow Trustee may consult

with counsel of its own choice and shall, subject to the immediately preceding sentence, have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel.

(e) The Escrow Trustee shall have no duty as to the collection or protection of the Escrow Fund, nor as to the preservation of any rights pertaining thereto, beyond the safe custody of any such funds actually in its possession.

(f) As compensation for its services to be rendered under this Agreement, for each year or any portion thereof, the Escrow Trustee shall receive a fee in the amount specified in Schedule A to this Agreement and shall be reimbursed upon written request for all reasonable and documented expenses, disbursements and advances, including reasonable and documented fees of one outside counsel, if any, incurred or made by it in connection with the preparation of this Agreement and the carrying out of its duties under this Agreement. All such fees and expenses incurred by or payable to the Escrow Trustee in the performance of its obligations under this Agreement shall be shared equally by the Buyer, on the one hand, and the Seller, on the other hand.

(g) The Escrow Trustee shall be reimbursed, indemnified and held harmless by the Buyer and the Seller against any loss, liability or expense, including, without limitation, reasonable and documented attorneys' fees for legal counsel, incurred by Escrow Trustee without negligence, gross negligence, bad faith or willful misconduct on the part of the Escrow Trustee arising out of, or in connection with the acceptance of, or the performance of, its duties and obligations under this Agreement. The Buyer, on the one hand, and the Seller, on the other hand, shall each be responsible for one-half (1/2) of any such loss, liability or expense.

(h) The Escrow Trustee may at any time resign by giving thirty (30) business days' prior written notice of resignation to the Buyer and the Seller. The Buyer and the Seller may at any time jointly remove the Escrow Trustee by giving ten (10) business days' written notice signed by both of them to the Escrow Trustee. If the Escrow Trustee shall resign or be removed, a successor Escrow Trustee, which shall be a bank or trust company having assets in excess of One Hundred Million Dollars (\$100,000,000), and which shall be reasonably acceptable to the Buyer and the Seller, shall be appointed jointly by the Buyer and the Seller by written instrument executed by the Buyer and the Seller and delivered to the Escrow Trustee and to such successor Escrow Trustee and, thereupon, the resignation or removal of the predecessor Escrow Trustee shall become effective and such successor Escrow Trustee, without any further act, deed or conveyance, shall become vested with all right, title and interest to all cash and property held hereunder of such predecessor Escrow Trustee, and such predecessor Escrow Trustee shall, on the written request of the Buyer, the Seller or the successor Escrow Trustee, assign, transfer, convey and deliver to such successor Escrow Trustee all the right, title and interest hereunder in and to the Escrow Fund of such predecessor Escrow Trustee and all other rights hereunder of such predecessor Escrow Trustee. If no successor Escrow Trustee shall have been appointed within twenty (20) business days after delivery of a notice of resignation by the Escrow Trustee, the Escrow Trustee may apply to a court of competent jurisdiction to appoint a substitute Escrow Trustee, and the costs of obtaining such appointment shall be borne one-half by the Buyer and one-half by the Seller.

(i) Escrow Trustee shall have no duties or responsibilities other than those expressly set forth herein. Escrow Trustee shall have no duty to enforce any obligation of any person to make any delivery or to enforce any obligation of any person to perform any other act. Escrow Trustee shall be under no liability to the other parties hereto or to anyone else by reason of any failure on the part of any party hereto or any maker, guarantor, endorser or other signatory of any document or any other person to perform such person's obligations under any such document. Except for amendments to this Agreement hereinafter referred to and except for the instructions given to Escrow Trustee by the parties hereto in accordance with this Agreement, Escrow Trustee shall not be obligated to recognize any agreement between any or all of the persons referred to herein.

(j) It is understood and agreed that the duties of Escrow Trustee are purely ministerial in nature. Escrow Trustee shall not be liable to the other parties hereto or to anyone else for any action taken or omitted by it, or any action suffered by it to be taken or omitted, in good faith and in the exercise of reasonable judgment, except for acts of willful misconduct or gross negligence. Escrow Trustee may rely conclusively and shall be protected in acting upon any order, notice, demand, certificate, opinion or advice of counsel (including counsel chosen by Escrow Trustee), statement, instrument, report or other paper of document, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and acceptability of any information which is reasonably believed by Escrow Trustee to be genuine and to be signed or presented by the proper person or persons. Except as specifically set forth herein, Escrow Trustee shall not be bound by any notice or demand, or any waiver, modification, termination or rescission of this Agreement or any of the terms hereof, unless evidenced by a final judgment or decree of a court of competent jurisdiction in the State of Illinois or a Federal Court of such State, or writing delivered to Escrow Trustee signed by the property party or parties and, if the duties or rights of Escrow Trustee are affected, unless it shall give its prior written consent thereto.

(k) Because Escrow Agent is not itself a bank, it may commingle the Escrow Fund with other escrow deposits in a trust account not used for payroll or accounts payable in order to facilitate placing the Escrow Fund in a segregated interest bearing account and to disburse the Escrow Fund once they have been removed from said segregated interest bearing account in accordance with the terms of this Agreement.

(l) Deposits made pursuant to this Agreement may be invested on behalf of any party or parties hereto: provided, that any direction to Escrow Trustee for such investment shall be expressed in **WRITING** and contain the consent of the investing party the this Agreement, and also provided that the Escrow Trustee is in receipt of a fully executed W-9 containing the taxpayer's identification number and required investment instructions. Escrow Trustee will, upon request, furnish information concerning its procedures and fee schedules for investment. In the event the Escrow Trustee is requested to invest deposits hereunder, Escrow Trustee shall not be held responsible for any loss of principal interest which may be incurred as a result of making the investment or redeeming said investment for the purposes of this Escrow Agreement.

(m) Except as to deposits of funds for which Escrow Trustee has received express written direction concerning investment or other handling, the parties hereto

direct the Escrow Trustee **NOT** to invest any funds deposited by the parties under the terms of this Agreement and waive any rights which they may have under Section 2-8 of the Corporate Fiduciary Act to receive interest on funds deposited hereunder. In the absence of any authorized direction to invest funds, the parties hereto agree that the Escrow Trustee shall be under no duty to invest or reinvest any such funds at any time held by it hereunder; and further, that Escrow Trustee may commingle such deposits with other deposits or with its own funds in the manner provided for the administration of funds under Section 2-8 of the Corporate Fiduciary Act and may use any part or all such funds for its own benefit without obligation to any party for interest or earnings derived thereby, if any. Provided, however, nothing herein shall diminish the Escrow Trustee's obligation to apply the full amount of the deposits in accordance with the terms of this Agreement.

7. Termination. This Agreement shall terminate (a) on the date on which there are no funds remaining in the Escrow Account as a consequence of disbursements made by the Escrow Trustee to the Buyer or the Seller in accordance with this Agreement, or (b) by mutual consent signed by all parties hereto.

8. Amendment and Modification. This Agreement may be amended, modified or supplemented only by written agreement of the Seller, the Buyer and the Escrow Trustee.

9. Waiver of Compliance; Consents. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement or condition herein may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing by the party granting consent.

10. Notices. All notices and other communications hereunder shall be in writing and shall be deemed given when delivered personally or by nationally recognized courier service (receipt requested) or by facsimile transmission, telexed or mailed by registered or certified mail (return receipt requested), postage prepaid, to the parties at the following addresses (or at such other address for a party as shall be specified by like notice; provided, that notices of a change of address shall be effective only upon receipt thereof):

(a) If to Seller: Gilmore Broadcasting Corporation
162 East Michigan Avenue
Kalamazoo, MI 49007
Attention: Mariette A. Lemieux
Facsimile: ??

Copy to: Hoogendoorn & Talbot LLP
122 S. Michigan Avenue
Suite 1220
Chicago, IL 60603

Attention: Case Hoogendoorn
Attention: Richard Sawdey
Facsimile: (312) 786-0708

- (b) If to Buyer: Nexstar Broadcasting Group, Inc.
5215 N. O'Connor Blvd
Suite 1400
Irving, Texas 75039
Attention: Perry Sook
Attention: Elizabeth Ryder
Facsimile: (972) 373-8888

Copy to: Kirkland & Ellis
601 Lexington Avenue
New York, NY 10022
Attention: John Kuehn
Facsimile: (212) 446-6460

- (c) If to Escrow Agent: Chicago Title & Trust Company
171 N. Clark Street
Chicago, Illinois 60601
Attention: Regina Springer
Facsimile: (312) 223-3673

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11. Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any party hereto without the prior written consent of the other parties, nor is this Agreement intended to confer upon any other person or entity except the parties hereto any rights or remedies hereunder; provided, that without the consent of the Seller (i) the Buyer may make a collateral assignment of any or all of its rights, interests and obligations hereunder to any lender or any Trustee therefor as security for obligations thereto if requested by such lender or Trustee and (ii) the Buyer may assign its rights under this Agreement to any Person who acquires all or substantially all of the Buyer, its Subsidiaries or any of their respective assets or businesses (including by means of merger or consolidation); provided, that such assignee agrees to be bound by the terms and conditions of this Agreement. The Seller and the Escrow Trustee shall execute an acknowledgment of such assignment(s) in such forms as the Buyer or its lender(s) may from time to time reasonably request. In the event of any such proposed assignment, an amendment to this Escrow Agreement, in form and substance reasonably acceptable to the Escrow Trustee, shall be executed and delivered in the event the Escrow Trustee deems such an amendment to be necessary or desirable..

12. Governing Law. This Agreement shall be governed by, and construed and interpreted in accordance with, the laws of the State of Illinois, without giving effect to any conflict of laws rule or principle that might require the application of the laws of another jurisdiction.

13. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Facsimile and portable document format (.pdf) signatures shall be treated as original signatures for all purposes hereunder.

14. Headings; Interpretation. The descriptive headings of the several sections of this Agreement (a) are inserted for convenience only, (b) are not part of the agreement of the parties and (c) shall not in any way affect the meaning or interpretation of this Agreement.

15. Entire Agreement. This Agreement, including the schedules hereto, and the documents delivered pursuant to this Agreement, embodies the entire agreement and understanding of the parties hereto in respect of the transactions contemplated by this Agreement.

16. Severability. If any provision of this Agreement or the application thereof to any person or entity or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or entities or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

17. Ownership for Tax Purposes. The Buyer and the Seller agree that, for purposes of federal and other taxes based on income, the Buyer will be treated as the owner of the Escrow Fund through the day prior to the Closing Date (which the parties hereto will identify in writing to the Escrow Trustee by joint written notice), and the Seller will be treated as the owner of the Escrow Fund from and after the Closing Date. At any time, the Escrow Party that is so treated as the owner of the Escrow Fund is referred to as the "Escrow Owner." Each Escrow Party will report the income, if any, that is earned on, or derived from, the Escrow Fund while it is the Escrow Owner as its income, in the taxable year or years in which such income should properly be included, and will pay any taxes attributable thereto. On or before the execution and delivery of this Escrow Agreement, each Escrow Party shall furnish the Escrow Trustee with a completed Form W-8 or Form W-9, as applicable. The Escrow Trustee shall have no duty to report to the Internal Revenue Service the income, if any, that is earned on, or derived from, the Escrow Fund. Any tax returns required to be prepared and filed will be prepared and filed by either Escrow Party with the Internal Revenue Service in all years income is earned, whether or not income is received or distributed in any particular tax year, and the Escrow Trustee shall have no responsibility for the preparation and/or filing of any tax return with respect to any income earned by the Escrow Fund. The applicable Escrow Owner is required to prepare and file any and all income or other tax returns applicable to the Escrow Fund with the Internal Revenue Service and all required state and local departments of revenue in all years income is earned in any particular tax year as and to the extent required under the provisions of the Internal Revenue Code. Any taxes payable on income earned from the investment of the Escrow Fund shall be paid by the Escrow Owner whether or not the income was distributed by Escrow Trustee during any particular year as and to the extent required under the provisions of the Internal Revenue Code. Notwithstanding the foregoing, with respect to income earned on the Escrow Amount on and after the Closing Date, if any interest earned on the Escrow Amount is distributed to the Buyer pursuant to the last sentence of Section 4 hereof, then such amount shall

be allocated to the Buyer to the extent of such distribution, and the income earned on the remaining funds shall continue to be allocated to the Seller.

18. Disputes/Circumstances not Contemplated. If any dispute arises with respect to the disbursement of any funds on deposit or if circumstances arise that were not contemplated or described in the Purchase Agreement, and Escrow Trustee is unsure as to its duties as a result, Escrow Trustee may continue to hold said funds until either in receipt of a joint order from the parties or a court order directing payment. In such instance, Escrow Trustee may elect to commence an action in interpleader and in conjunction therewith remit the Escrow Deposit to a court of competent jurisdiction pending resolution of such dispute, and the parties hereto hereby indemnify and hold harmless Escrow Trustee for any action taken by it in good faith in the execution of its duties hereunder. The parties further agree that the cost of any such action shall be deducted from the Escrow Deposit prior to disbursement to the parties. The parties acknowledge that this is not an amendment to the any other agreement and in the event of conflict as to the acts of the parties the Purchase Agreement shall control and it is agreed by the parties hereto that the Escrow Trustee shall be governed solely by the terms and provisions contained in this Escrow Agreement

19. Litigation. All lawsuits in connection with this Escrow Agreement shall be filed in a State or Federal court located in Cook County, Illinois as to the acts of the escrow administration under this Agreement.

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

[SIGNATURE PAGES FOLLOW]

SELLER:

Gilmore Broadcasting Corporation

By: _____

Name:

Title:

BUYER:

Nexstar Broadcasting, Inc.

By: _____

Name:

Title:

ESCROW TRUSTEE:

Chicago Title & Trust Company

By: _____
Name:
Title: