

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Escrow Agreement") is made and entered into as of the 21st day of April, 2004, by and among Mojave Broadcasting Company, a Nevada corporation ("Mojave"), Valley Broadcasting Company, a Nevada corporation ("Valley" along with Mojave collectively referred to herein as "Seller"), CRANSTON II LLC, a Delaware limited liability company ("Buyer") and Western National Trust Company, an affiliate of Nevada State Bank ("Escrow Agent").

WITNESSETH:

WHEREAS, contemporaneously herewith, Seller and Buyer have entered into an Asset Purchase Agreement ("Purchase Agreement") under the terms of which Buyer will acquire from Seller substantially all of the assets used in connection with the operation of broadcast television station KMCC(TV), UHF Channel 34 and digital Channel 32, Laughlin, Nevada (the "Station"), and related authorizations issued by the Federal Communications Commission;

WHEREAS, the Purchase Agreement provides for an escrow deposit in cash in the amount of Two Hundred Thousand Dollars (\$200,000) pending consummation of the transaction contemplated by the Purchase Agreement, or breach or termination thereof; and

WHEREAS, Escrow Agent has agreed to receive and hold such escrow deposit in accordance with the terms of this Agreement as set forth below.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties intending to be legally bound, hereby agree as follows:

1. Buyer has deposited with Escrow Agent the sum of Two Hundred Thousand Dollars (\$200,000) in cash (the "Earnest Money"). The Earnest Money shall be hereinafter referred to as the "Escrow Deposit.". Escrow Agent shall hold the Escrow Deposit in any one of the money market mutual funds generally used by Escrow Agent as an automatic sweep vehicle in other accounts or in a savings account. Provided that Escrow Agent is acting in good faith, and does not act with gross negligence or willful misconduct, Escrow Agent shall not be liable for bank failure or return on the investment of the Escrow Deposit. All interest earned on the Escrow Deposit during the term of this Agreement shall remain the property of Buyer, shall not become part of the Escrow Deposit, and shall be distributed to Buyer upon Buyer's request.

2. Escrow Agent shall disburse the Escrow Deposit as follows:

A handwritten signature in black ink, appearing to be a stylized name, is written over the text of item 2.

(a) If the Purchase Agreement is consummated pursuant to the terms thereof, the Escrow Deposit plus and any interest accrued thereon shall be delivered by Escrow Agent to Buyer, pursuant to joint written instructions signed by Seller and Buyer;

(b) If the Purchase Agreement is terminated and Escrow Agent receives written instructions signed by both Buyer and Seller directing that the Escrow Deposit is to be paid to Seller, Escrow Agent shall, in accordance with the instructions, deliver the Escrow Deposit to Seller, and any accrued interest not yet paid to Buyer shall be delivered to Buyer;

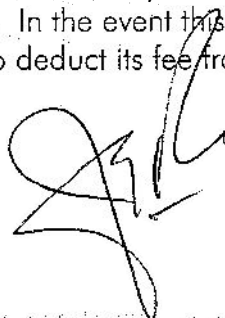
(c) If the Purchase Agreement is terminated and Escrow Agent receives written instructions signed by both Buyer and Seller directing that the Escrow Deposit is to be paid to Buyer, Escrow Agent shall, in accordance with the instructions, deliver to Buyer the Escrow Deposit and any accrued interest not yet paid;

(d) If either Buyer or Seller sends a written request to Escrow Agent (with a copy to the other party) for delivery of the Escrow Deposit to the requesting party, which request shall state the basis upon which Buyer or Seller is requesting the release of the Escrow Deposit, Escrow Agent shall deliver the Escrow Deposit to the requesting party if the other party hereto has not objected in writing within seven (7) business days after the date of receipt of the request by Escrow Agent. A written objection by either Seller entity shall serve as an objection on behalf of Seller.

3. If a controversy arises between the parties hereto, Escrow Agent shall not be required to resolve such controversy or take any action, but shall await final resolution of the controversy by joint written instructions from the parties or by appropriate legal proceedings. In the event of a controversy, Escrow Agent may at any time employ agents and legal counsel, and deposit the Escrow Deposit into a state or federal court whose jurisdiction includes the State of Nevada, pursuant to an interpleader action. Any expenses incurred by Escrow Agent resulting from the foregoing controversy may be deducted from the Escrow Deposit, provided the non-prevailing party in the dispute between Buyer and Seller (who shall be ultimately responsible for such expenses incurred by Escrow Agent) as determined by an appropriate court of jurisdiction does not pay such expenses within sixty (60) days after receiving a written request from Escrow Agent accompanied by appropriate documentation.

4. Escrow Agent shall have only those duties and responsibilities set forth in this Agreement. Escrow Agent shall not be responsible for, or chargeable with knowledge of, any terms or provisions contained in the Purchase Agreement or any other separate agreement and understandings between the parties. Specifically, Escrow Agent shall be relieved of any obligation to determine if the Purchase Agreement has been terminated or consummated and instead shall be able to rely exclusively on the instructions of the parties.

5. Escrow Agent shall receive \$1,000 as compensation for its services hereunder. This fee shall be split equally between Seller and Buyer and shall be paid within thirty (30) days of the date of Escrow Agent's invoice. In the event this fee is not paid within thirty (30) days, then Escrow Agent shall be entitled to deduct its fee from the Escrow Deposit.

A large, stylized handwritten signature in black ink, appearing to be 'Z. J. L.' or similar, is written over the bottom right portion of the page, partially overlapping the footer area.

6. Escrow Agent shall not be liable either for any action taken or omitted in good faith, and without gross negligence or willful misconduct, and believed by Escrow Agent to be authorized by the terms of this Agreement, or for any action taken or omitted on the good faith advice of legal counsel for Escrow Agent. Seller and Buyer hereby agree to indemnify Escrow Agent from, and to hold it harmless against, any reasonable loss, cost, damage, liability or expense arising out of or in connection with this Escrow Agreement and carrying out its duties hereunder, including, without limitation, reasonable costs of investigation and the reasonable costs and expenses of defending itself against any claim of liability, except in those cases where Escrow Agent has been guilty of gross negligence or willful misconduct. Notwithstanding any provision of this Escrow Agreement to the contrary, Escrow Agent shall not be liable for any special, indirect or consequential loss or damage of any kind whatsoever (including, but not limited to, lost profits). Escrow Agent shall not be responsible or liable in any respect on account of the identity, authority or rights of persons executing or delivering or purporting to execute or deliver any documents hereunder. The provisions of this Section shall survive the termination of this Escrow Agreement.

7. If Escrow Agent resigns at any time, and if the parties fail to agree within twenty (20) days of the receipt of such notice on a successor party to serve as escrow agent, then Escrow Agent may deliver the Escrow Deposit into a state or federal court whose jurisdiction includes the State of Nevada, pursuant to an interpleader action.

8. All notices, demands and requests required or permitted to be given under the provisions of this Escrow Agreement shall be deemed duly given on the date hand-delivered or the date of actual delivery by a recognized national overnight delivery service for next-day delivery addressed as follows (a notice sent to one party shall be sent to all other parties):

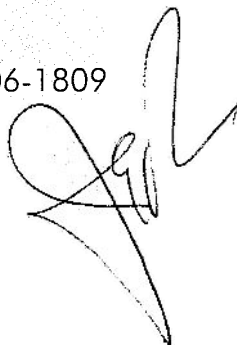
(a) In the case of Buyer, to:

Cranston II LLC
10275 Collins Avenue
Bal Harbour, FL 33154
Att: Lynn Welshman, Manager
Telephone: (305) 608-8669

With a copy to (which shall not constitute notice) to:

Howard A. Topel, Esq.
Leventhal, Senter & Lerman PLLC
2000 K Street, N.W.
Suite 600
Washington, D.C. 20006-1809

(b) In the case of Seller, to:



Mojave Broadcasting Company
Attn: Suzanne E. Rogers
455 Capital Mall, Suite 210
Sacramento, CA 95814

and

Valley Broadcasting Company
Attn: James Rogers
1500 Foremaster Lane
Las Vegas, NV 89108

(c) In the case of Escrow Agent, to:

Western National Trust Company
An Affiliate of Nevada State Bank
2500 N. Buffalo, Suite 100
Las Vegas, Nevada 89128-7852
Attn: Constance Marie Haynes

9. This Escrow Agreement shall be terminated (a) upon release and delivery of the Escrow Deposit and any interest earned thereon by Escrow Agent as provided for herein; (b) by written mutual consent signed by all parties; or (c) by delivery of the Escrow Deposit into a court of competent jurisdiction and any interest earned thereon to Buyer. This Escrow Agreement shall not be otherwise terminated.

10. The execution, delivery and performance under this Escrow Agreement by Seller and Buyer have been duly authorized by all necessary and appropriate action.

11. This Escrow Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

12. This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of Nevada without reference to its choice of law rules. In the event of inconsistencies between the terms of this Escrow Agreement and the terms of any other agreements, instruments or other documents referenced herein or delivered in connection herewith, the terms of this Escrow Agreement shall govern and prevail.

13. This Escrow Agreement may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement, and shall become binding when one or more counterparts have been signed by each of the parties and delivered to each of Seller and Buyer.

A handwritten signature in black ink, appearing to be a stylized 'J' or 'L' followed by a flourish.

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be signed by their respective duly authorized officers as of the date first above written.

MOJAVE BROADCASTING COMPANY

By: Suzanne E. Rogers

VALLEY BROADCASTING COMPANY

By: _____

CRANSTON II LLC

By: _____

WESTERN NATIONAL TRUST COMPANY

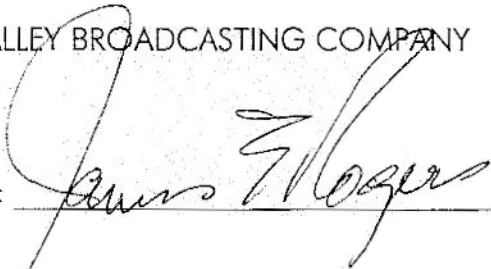
By: _____
Name:
Title:

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MOJAVE BROADCASTING COMPANY

By: _____

VALLEY BROADCASTING COMPANY

By:  _____

CRANSTON II LLC

By: _____

WESTERN NATIONAL TRUST COMPANY

By: _____

Name:

Title:

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MOJAVE BROADCASTING COMPANY

By: _____


VALLEY BROADCASTING COMPANY

By: _____

CRANSTON II LLC

By: _____

WESTERN NATIONAL TRUST COMPANY

By:  VP & TO CTFA

Name: Constance Marie Haynes
Title: VP & Trust Officer