

ESCROW AGREEMENT

This Escrow Agreement is made and entered into as of this 5th day of March, 2008 by and among LKCM Radio Group, LP ("Purchaser"), Hunt Broadcasting, Inc. ("Seller"), and Main Street Bank ("Escrow Agent").

WITNESSETH:

WHEREAS, Seller and Purchaser have entered into an Asset Purchase Agreement for the acquisition of certain assets of Seller (hereinafter referred to as the "APA") of even date herewith for the proposed sale and purchase of assets used and useful in the operation of Radio Station KJKB-FM, Jacksboro, Texas, and

WHEREAS, the parties desire Escrow Agent to hold certain deposit monies in escrow;

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

1. Receipt of Deposit. By their signatures below, Escrow Agent acknowledges receipt from Purchaser of the sum of Thirty-Five Thousand Dollars (\$35,000.00) (the "Escrow Deposit"). The Escrow Deposit shall be held and released by Escrow Agent in accordance with the terms of this Escrow Agreement.

2. Investment of Escrow Deposit. Escrow Agent shall invest the Escrow Deposit in one or more interest-bearing accounts at Main Street Bank, or its successors. For tax reporting purposes, all interest earned on the Escrow Deposit shall be deemed to be for the account of Purchaser, and Purchaser shall provide a certified tax identification number to Escrow Agent by signing and returning an IRS Form W-9 to the Escrow Agent prior to the date on which any income earned on the investment of the Escrow Deposit is credited to Purchaser. Purchaser acknowledges that if Purchaser's tax identification number is not so certified, the Internal Revenue Code, as amended from time to time, may require withholding of a portion of any interest or other income earned on the investment of the Escrow Deposit. Escrow Agent has no duty to invest the Escrow Deposit in any particular manner (other than described in this Section 2), and has no duty to achieve any particular return on such investment. By depositing the Escrow Deposit in accordance with this Section 2, Purchaser and Seller release Escrow Agent from any liability for any loss or impairment of the Escrow Deposit, if such loss or impairment results from insolvency, receivership or for investment losses, including without limitation any market loss on any investment liquidated prior to maturity in order to make a payment required hereunder.

3. Release from Escrow. Escrow Agent shall release the Escrow Deposit as follows:

(a) Upon receipt of joint written instructions executed by Seller and Purchaser.

(b) Upon receipt of a final order of an arbitration panel selected by Seller and Purchaser (if Seller and Purchaser otherwise agree to arbitration) or of a court of competent jurisdiction that instructs the Escrow Agent as to disbursement of the Escrow Deposit. An order shall be deemed "final" when, by lapse of time or otherwise, it is no longer subject to appeal, reconsideration or review.

(c) Upon written notice signed by Seller or Purchaser stating that the notifying party is entitled to the Escrow Deposit, provided, however, that upon receipt of such notice the Escrow Agent shall with reasonable promptness send a copy of such notice to the other party. Seller and Purchaser agree not to so notify Escrow Agent unless it is entitled to such deposit in accordance with the APA. If the other party fails to object to such notice within ten (10) Business Days (being a weekday when the Escrow Agent is open for regular business activity and excluding State and Federal holidays), Escrow Agent shall release the Escrow Deposit as claimed. If the other party makes a timely objection, Escrow Agent shall with reasonable promptness notify the claiming party, and shall make no release of the Escrow Deposit until the conditions of subparagraphs (a) or (b) above

have been satisfied. The Escrow Agent may, at any time there is a dispute between the parties, file an interpleader action in any court of competent jurisdiction located in any county where Escrow Agent's offices are located, and release the Escrow Deposit to such court, subject to its right to seek recovery of its Compensation, attorney's fees and court costs.

(d) In any event, Escrow Agent may release the Escrow Deposit by form of check or other negotiable instrument made payable jointly to both Purchaser and Seller after the expiration of 8 calendar months from the date hereof, unless a written agreement to mutually extend Escrow Agent's duties, providing for additional compensation, is executed by all parties hereto.

This Escrow Agreement shall terminate upon disbursement of the Escrow Deposit in accordance herewith; provided that the provisions of Section 4 (entitled, "Indemnity"), below, shall survive such termination.

4. Indemnity. Seller and Purchaser jointly and severally agree to indemnify and hold Escrow Agent harmless against any loss, claim, damage, liability, or expense incurred in connection with its duties as Escrow Agent, or in connection with any action, suit, proceeding, claim or alleged liability arising from this Escrow Agreement, provided, however, that Escrow Agent shall not be so indemnified or held harmless for gross negligence or willful misconduct by it or any of its agents or employees, nor for its breach of this Escrow Agreement. In no event shall Escrow Agent

be liable for indirect, punitive, mental anguish, special or consequential damages, or lost profits.

5. Notices. All notices and other communications hereunder shall be in writing and be sent to the parties at their respective addresses indicated herein by registered or certified U.S. mail, return receipt requested and postage prepaid, or by a reputable nationwide private overnight mail courier service. Such communication shall be deemed delivered four Business Days after it is sent by registered or certified U.S. mail, return receipt requested and postage prepaid, and deemed delivered one Business Day after it is sent by a reputable nationwide private overnight mail courier service, in each case to the addresses provided for below. The respective addresses to be used for all such notices or communications are as follows:

- (a) If to Seller: Hunt Broadcasting, Inc.
1032 South Union Blvd.
Suite 100
Lakewood, CO
Attn: James G. Hunt
Tel: (303)989-3920
Fax: (303)989-3987
- (b) If to Purchaser: LKCM Radio Group, LP
301 Commerce Street
Suite 1600
Fort Worth, Texas 76102
Attn: Kevin Prigel
Tel: (817)332-3235
Fax: (817)332-4630
- (c) If to Escrow Agent:
Main Street Bank
23970 US 59 North

Kingwood, TX 77339
Attn: Bryan Wheeler
Tel: (281)348-2046
Fax: (281)348-2071

Any notice sent to Escrow Agent shall also be sent to the other party. Any notice may also be sent by personal delivery, messenger service or fax, if sent to the respective addresses or fax numbers above, but no such notice shall be deemed to have been received unless and until it is actually received by the party to whom it is intended. Any party may change the address or fax number to which such notices hereunder are to be delivered, by giving all other parties notice in the manner set forth in this Section 5.

6. Duties of Escrow Agent. Any provision herein to the contrary notwithstanding, Escrow Agent shall not have notice or be deemed to have notice of any other agreement or document herein referenced and shall not be bound by same. The duties and responsibilities of Escrow Agent shall be limited to those expressly set forth herein. Escrow Agent is not a closing agent, and is not responsible for officiating the execution of the APA or other such documents, and is not responsible for collection or disbursement of the sales proceeds or other funds beyond the Escrow Deposit. Escrow Agent's only duties are those that are expressly set forth herein.

7. Compensation of Escrow Agent. Escrow Agent shall receive \$500.00 for its services as Escrow Agent. The Compensation is earned and payable upon execution hereof and shall be deducted, along with any out of pocket expenses or other sums that may become due as expressly set forth herein or otherwise allowed by law, from the Escrow Deposit. Both Purchaser and Seller are jointly and severally liable for payment of the Compensation and other sums described herein.

8. Binding Effect. This Escrow Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

9. Counterparts. This Escrow Agreement may be executed in multiple counterparts, all of which taken together shall constitute one and the same instrument.

10. Governing Law. This Escrow Agreement shall be governed and interpreted by the laws of the State of Texas except for the choice of law rules utilized in that State. Subject to Section 3, venue to enforce its provisions shall lie exclusively in a court of competent jurisdiction in Harris County, Texas.

11. Amendments and Waivers. This Agreement may be amended only with the written consent of the Purchaser, the Escrow Agent and Seller. No waiver of any right or remedy hereunder shall be valid unless the same shall be in writing and signed by the party giving such waiver. No waiver by any party with respect to any condition, default or breach of covenant hereunder shall be deemed to extend to any prior or subsequent condition, default or breach of covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence

[signature pages follow]

IN WITNESS WHEREOF, the parties have caused this ESCROW AGREEMENT to be executed on the date written above.

SELLER:

HUNT BROADCASTING, INC.

By:  _____

Title: SEC-TREAS

PURCHASER:

LKCM Radio Group, LP

By: LKCM Radio Group GP, Inc.
Its General Partner

By:  _____

Title: Vice President

ESCROW AGENT:

MAIN STREET BANK

By:  _____

Title: General President