

UNWIND AGREEMENT

THIS UNWIND AGREEMENT (this "Agreement") is entered into effective the 6th day of MARCH, 2006, by and among HERITAGE RADIO PARTNERS, LLC ("HRP"), L.B. RADIO OF CHATTANOOGA, LLC ("CHATTANOOGA"), L.B. RADIO OF LOUISVILLE, LLC ("LOUISVILLE"), each being a Georgia Limited Liability Company, with principal place of business _____, WESLEY GRACE of _____ ("GRACE"), JOHN RAY of _____ ("RAY"), ("HRP, CHATTANOOGA, LOUISVILLE, GRACE and RAY jointly and severally referred to as "HERITAGE GROUP"); and, PAUL G. FINK, an individual at P.O. Box 9036, Chattanooga, Tennessee 37412 ("FINK"), WHITFIELD COMMUNICATIONS, INC. ("WCI"), THE ST. CLAIR COMPANY ("TSC"), each a Tennessee Corporation with its principal place of business at P.O. Box 9036, 5312 Ringgold Road, Suite 200, Chattanooga, TN 37412 (FINK, WCI, and TSC hereinafter jointly and severally referred to as "FINK GROUP").

W I T N E S S E T H:

WHEREAS, certain disputes and difficulties have arisen between the parties hereto; and,

WHEREAS, the parties have agreed to compromise and settle the disputes and differences between them;

NOW, THEREFORE, for and in consideration of the premises and the acts to be performed by the parties hereto, and other good and valuable considerations, the receipt and sufficiency whereof are acknowledged by the parties hereto, and to fully and finally settle and release all claims between the parties hereto, the parties agree each with the other as follows:

1.0 **Redemption by Heritage Radio Partners.** At the Closing, HRP shall redeem the Membership Interest of WCI and TSC as follows:

1.1 HRP shall pay to TSC \$19,000 in immediately ready funds in full redemption of the Membership Interest of HRP owned by TSC. TSC shall assign its Membership Interest to HRP free and clear of all encumbrances and shall forever warrant and defend the title to such Membership Interest.

1.2 HRP shall cancel the \$500,000 payment obligation of WCI in full redemption of the Membership Interest of HRP owned by WCI. WCI shall assign its Membership

Interest to HRP free and clear of all encumbrances and shall forever warrant and defend the title to such Membership Interest.

1.3 The Closing shall occur at the offices of HERITAGE on March 31, 2006, at 10:00 AM.

2.0 **Consulting Services.** FINK shall provide consulting services to CHATTANOOGA related to the operation of radio station WOCE from the date hereof through March 31, 2006. CHATTANOOGA shall pay to FINK \$1,000.00 on March 31, 2006 for such services. FINK shall be responsible for all income tax and employment taxes related to such payment. Such services shall be provided at such times as mutually agreeable to FINK and CHATTANOOGA.

3.0 **Software License.** TSC shall use its best efforts to transfer to CHATTANOOGA and to LOUISVILLE the right to use the VT software license for broadcast traffic.

4.0 **Condition to Fink Group Obligation.** The obligations of the FINK GROUP provided in this Agreement are expressly conditioned upon the HERITAGE GROUP securing a complete release of FINK from any and all obligations related to:

4.1 The studio lease for CHATTANOOGA; and,

4.2 The Local Marketing Agreement for the operation of radio station WTMT.

5.0 **Income Tax Prorations.** As required by Internal Revenue Code section 706(a)(2)(A), an Internal Revenue Service Form K-1 shall be issued to WCI and to TSC at the end of HRP's fiscal year attributing to WCI and TSC taxable income or loss of HRP in an amount equal to their respective pro rata share of HRP's income actually earned for the period ending on the Closing Date. To accomplish such proration, HRP shall close its books as to the ownership interest of WCI and TSC as of the Closing Date. WCI and TSC agree to be responsible for and to pay the income taxes due and owing by virtue of such income and to indemnify and hold HRP, as well as the remaining Members of HRP, harmless from any liability therefore.

6.0 **Release by Fink Group.** FINK GROUP for itself and for its successors and assigns, does hereby release HERITAGE GROUP and its officers, managers, employees, agents, successors and assigns, from any and all claims, demands, damages, actions, causes of action, or suits in equity, of whatever kind and nature, and whether accruing now or in the future, or whether now known or unknown to the parties, for or because of any matter or thing done, omitted or suffered by FINK GROUP prior to and including the date hereof and in anyway relating to the matters raised, or which could have been raised, by FINK GROUP related to the

HERITAGE GROUP'S ownership, organization and operation of HRP, CHATTANOOGA and LOUISVILLE.

7.0 **Release by Heritage Group.** HERITAGE GROUP, for itself and its successors and assigns, does hereby release FINK GROUP and its officers, directors, employees, agents, successors and assigns, from any and all claims, demands, damages, actions, causes of action, or suits in equity, of whatever kind or nature, and whether accruing now or in the future, or whether now known or unknown to the parties, for or because of any matter or thing done, omitted or suffered by HERITAGE GROUP prior to and including the date hereof and in any way relating to the matters raised, or which could have been raised, by HERITAGE GROUP related to the FINK GROUP'S ownership, organization and operation of HRP, CHATTANOOGA and LOUISVILLE.

8.0 **Indemnity by Heritage Group.** HERITAGE GROUP shall indemnify and hold harmless the FINK GROUP for all claims, liability, cost and expenses incurred by the FINK GROUP related to or arising from the organization and operation of HRP, CHATTANOOGA and LOUISVILLE raised by or due to any person or entity not a party hereto. Such indemnity shall not apply in the event that the claim, liability, cost or expenses arises from the operation of HRP, CHATTANOOGA and LOUISVILLE by TSC or FINK outside the business of HRP, CHATTANOOGA and LOUISVILLE.

9.0 **Confidentiality.** For five years from the date of this Agreement, the parties shall, and shall cause its employees, agents, advisors and other representatives (all of the foregoing being herein after referred to as "Representatives") to, (a) keep the terms and conditions hereof strictly confidential and not disclose it to any person or entity, (b) limit internal access to this Agreement to its Representatives who need to have access to the actual Agreement in connection with the carrying out a party's obligations hereunder, (c) use the terms and conditions of this Agreement solely for the purposes of satisfying its obligations, and (d) not make, declare or otherwise publish any disparaging, defaming or damaging action, expressed or implied, about any other party hereto, or its Representatives. The terms of this section concerning confidentiality shall not apply in the event that withholding such information is unlawful as determined by order of a Court of competent jurisdiction.

10.0 **Authority.** Each party acknowledges and agrees that the settlement agreed upon as reflected herein has been ratified and approved by the respective governing board and owners of each party, and that each party has the authority to enter into this agreement and that this agreement constitutes a valid binding obligation on each party hereto.

11.0 **Notice.** Any notice required to be given to a party hereto shall be given in writing by: (1) hand delivery or (2) by Certified Mail - Return Receipt Requested which shall be deemed given upon the earlier of receipt or the forth business day after depositing in the United States Mail,

with proper postage affixed thereto, and shall be given to the address provided above, or at such other address as either party may notify the other.

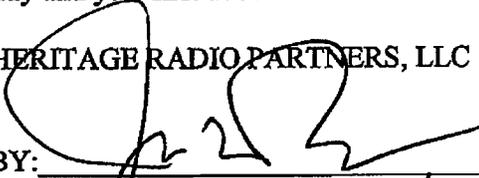
12.0 **Understanding.** It is expressly understood and agreed between the parties hereto that the terms of this Agreement are contractual; that the agreements herein contained and the consideration transferred are to settle doubtful and disputed claim and to avoid and end litigation; and that neither payments made nor releases or other consideration given shall be construed as an admission of liability against either party hereto, all liability being expressly denied by all parties. This Agreement contains the entire understanding of the parties hereto with respect to the subject matter hereof, and shall be governed by the laws of the State of Georgia.

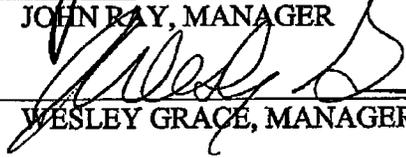
13.0 **Counterparts.** This Agreement may be signed in multiple counterparts each of which, together, shall constitute an original Agreement. Time is of the essence as to all matters provided herein.

(Signatures Begin on Next Page)

IN WITNESS WHEREOF, the parties have hereunto set their hands and affixed their seals to this Unwind Agreement effective the day and year first above written.

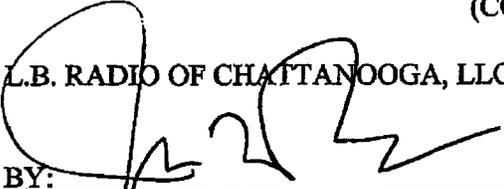
HERITAGE RADIO PARTNERS, LLC

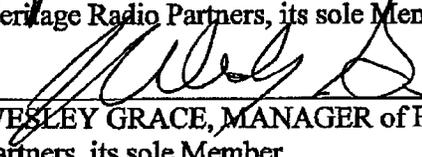
BY: 
JOHN RAY, MANAGER

BY: 
WESLEY GRACE, MANAGER

(COMPANY SEAL)

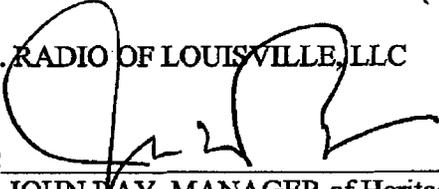
L.B. RADIO OF CHATTANOOGA, LLC

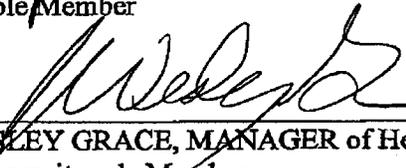
BY: 
JOHN RAY, PRESIDENT and MANAGER of
Heritage Radio Partners, its sole Member

BY: 
WESLEY GRACE, MANAGER of Heritage Radio
Partners, its sole Member

(COMPANY SEAL)

L.B. RADIO OF LOUISVILLE, LLC

BY: 
JOHN RAY, MANAGER of Heritage Radio Partners,
its sole Member

BY: 
WESLEY GRACE, MANAGER of Heritage Radio
Partners, its sole Member



JOHN RAY

(Seal)



WESLEY GRACE

(Seal)

THE ST. CLAIR COMPANY

BY:

PAUL G. FINK, President

(CORPORATE SEAL)

WHITFIELD COMMUNICATIONS, INC.

BY:

PAUL G. FINK, President

(CORPORATE SEAL)

PAUL G. FINK

(Seal)

JOHN RAY (Seal)

WESLEY GRACE (Seal)

THE ST. CLAIR COMPANY

BY: 

PAUL G. FINK, President

(CORPORATE SEAL)

WHITFIELD COMMUNICATIONS, INC.

BY: 

PAUL G. FINK, President

(CORPORATE SEAL)



PAUL G. FINK (Seal)