

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement ("**Agreement**") is made and entered into as of October 10, 2005, by and between Hoak Media of Nebraska, LLC, ("**HMN**"), a Delaware limited liability company, and Hoak Media of Nebraska License, LLC ("**HMN License**"), a Delaware limited liability company (each a "Party" and together the "Parties").

PRELIMINARY STATEMENT

HMN desires to assign, transfer and convey to HMN License, and HMN License wishes to obtain from HMN, all of HMN's rights, title and interest in and to certain broadcast licenses, except as otherwise identified therein (collectively, the "**Broadcast Licenses**"), identified on Exhibit A attached hereto.

NOW, THEREFORE, in consideration of the promises, mutual covenants, and agreements herein, the Parties hereto agree as follows:

1. ASSIGNMENT AND ASSUMPTION OF PROPERTY, RIGHTS AND OBLIGATIONS

1.1 Following grant of FCC Consent pursuant to Section 2.2, HMN shall assign, convey and transfer to HMN License any and all of HMN's rights, title and interest in and to the Broadcast Licenses, and HMN License shall accept such assignment, conveyance and transfer. For all of HMN's rights, title and interest to the Broadcast Licenses, HMN License agrees to pay HMN the sum of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by HMN.

1.2 HMN further agrees to execute and deliver to HMN License, or any other entity or person, all other instruments, notices and documents necessary to assign, convey and transfer all of HMN's rights, title and interest in and to the Broadcast Licenses, and to secure all such consents and waivers as may be necessary to assign, convey, transfer to and vest in HMN License its rights, title and interest in and to the Broadcast Licenses.

1.3 HMN hereby covenants with HMN License, its successors and assigns, that it has good right, title and authority to transfer the Broadcast Licenses; and that it will warrant and defend the transfer of the Broadcast Licenses unto HMN License, its successors and assigns, against the lawful claims and demands of all persons.

1.4 Following grant of FCC Consent pursuant to Section 2.2, HMN License shall accept the Broadcast Licenses from HMN.

2. GENERAL

2.1 Modification and Amendment. No modification, amendment or waiver of any provision of this Agreement shall be effective unless in writing and signed by the Party not requesting modification, amendment or waiver.

2.2 Consents. It is agreed and acknowledged by the Parties that if the contemplated assignment of any of the Broadcast Licenses requires the prior consent of any other party or parties, including the prior consent ("**FCC Consent**") of the Federal Communications

Commission ("FCC") with respect to any FCC license related to the Broadcast Licenses, then performance of this Agreement is contingent upon HMN first obtaining all such consents.

2.3 Governing Law. This Agreement shall be governed by the laws of the State of Delaware, excluding conflict of laws provisions.

2.4 Severability. If, for any reason, a court or other body of competent jurisdiction finds, or the Parties mutually agree, that any provision of this Agreement, or portion thereof, is invalid or unenforceable, such provision will be enforced to the maximum extent permissible and the remainder of this Agreement will continue in full force and effect as if the resulting Agreement effects the original intent of the Parties. The Parties shall negotiate in good faith toward an enforceable substitute provision that most nearly achieves the intent and economic effect of the invalid or unenforceable provision.

2.5 Entire Agreement. This Agreement constitutes the final, complete and exclusive agreement between the Parties regarding the assignment and assumption of the Broadcast Licenses, and supersedes all prior and contemporaneous agreements with respect to the subject matter hereof.

2.6 Successors and Assigns. This Agreement shall bind and inure to the benefit of HMN, HMN License, and their respective successors and assigns.

2.7 Control. Notwithstanding any other provision of this Agreement, between the date of this Agreement and the date that the parties obtain FCC Consent to perform under this agreement, HMN shall retain control over the Broadcast Licenses, and the conduct of the business operations, including control and supervision of programming, related to the Broadcast Licenses shall be the sole responsibility of, and in the complete discretion and independent and separate control of, HMN. Neither title to, nor right to possession of, the Broadcast Licenses shall pass to HMN License until FCC Consent has been obtained.

IN WITNESS HEREOF, the Parties have executed this Agreement to be effective as of the date set forth above.

HOAK MEDIA OF NEBRASKA, LLC

By: 

Name: Eric D. Van den Branden

Title: Manager and President

HOAK MEDIA OF NEBRASKA LICENSE, LLC

By: 

Name: Eric D. Van den Branden

Title: Manager and President