

## **EXHIBIT 4**

### **DESCRIPTION OF TRANSACTION**

This application seeks Commission consent to the assignment of the license of KTGF-TV, Great Falls, Montana (the "Station"), from MMM License LLC ("MMM") to The KTGF Trust, Paul T. Lucci, Trustee (the "Trust"). A copy of the Trust Agreement is attached.

Max Media LLC, ("Max Media") is the ultimate parent company of MMM. Max Media is also the parent of MMM License II LLC ("MMM II"). On August 13, 2003 MMM entered into a Purchase Agreement with among other parties KFBB Corporation, L.L.C. licensee of KFBB-TV Great Falls, Montana, which agreement was subsequently assigned to MMM II. In its application for assignment of license MMM requested a temporary waiver of Section 73.3555 of the Commission's rules. See, BALCT-20030930AUQ. The assignment is part of a multi-station transaction including, KFBB-TV, Channel 5, and KFBB-DT, Channel 8, Great Falls, Montana; KHBB-LP, Channel 21, Helena, Montana; K43DC, Channel 43, Lewistown, Montana; KULR-TV, Channel 8 and KULR-DT, Channel 11, Billings, Montana; K66BR, Channel 66, Livingston, Montana; K24FL, Channel 24, Columbus, Montana; and K06FE, Channel 6, Miles City, Montana. In addition, the MMM II would acquire the Assignor's interest in a local marketing agreement whereby it programs full-power station KYUS-TV in Miles City, Montana.

KRTV Communications, Inc. licensee of KRTV Great Falls filed a Petition to Deny the assignment application. In its Petition, KRTV Communications stated that it is opposed to the grant of a waiver that would permit the common ownership of KFBB-TV and KTGF. MMM's assignment application has remained pending.

MMM II began to aggressively pursue the sale of KTGF at the time it entered into the Asset Purchase Agreement. The station has been listed with major station brokers who are diligently pursuing sale of the station. The station has also been listed with the Minority Media & Telecommunications Council (“MMTC”). . MMTC is actively undertaking to identify and solicit qualified companies, including, in particular, minority-owned companies, to purchase KGTF.

The use of trust arrangements as contingency mechanisms to facilitate transactions has been approved by the Commission. *See, e.g., In Matters of Application of Shareholder of AMFM, Inc.*, 15 FCC Rcd 16062 (2000); *Shareholders of Jacor Communications, Inc.*, 14 FCC Rcd 6867 (M.M.Bur. 1999) (“Jacor”); *SFX Broadcasting, Inc.*, 13 FCC Rcd 12366 (1998); *Stockholders of Infinity Broadcasting Corporation*, 12 FCC Rcd 5012 (1996).

In sum, MMM seek approval of the proposed trust to permit it to acquire KFBB-TV, while placing KTGF-TV with an independent trustee while Max Media continues its search for a buyer for KTGF-TV. Max Media has already made diligent efforts to find a purchaser for KTGF-TV and several potential buyers have been identified. While Max Media seeks a qualified purchaser, the independent trustee will control and operate KTGF-TV.

## TRUST AGREEMENT

THIS TRUST AGREEMENT (the "Trust Agreement") is entered into as of \_\_\_\_\_, 2004, and is effective at 12:01 a.m. local time on \_\_\_\_\_, 2004 [*time at or immediately prior to Closing under Purchase Agreement*], by and among MAX MEDIA OF MONTANA LLC, a Virginia limited liability company (the "Company"), MMM LICENSE LLC, a Virginia limited liability company (the "Licensee" and together with Company, the "Grantor"), and PAUL T. LUCCI, an individual resident of Virginia (the "Trustee").

### RECITALS

A. Grantor entered into a purchase agreement as of August 13, 2003 (the "Purchase Agreement") with KULR Corporation, L.L.C., a Delaware limited liability company, KFBB Corporation, L.L.C., a Delaware limited liability company, and Wooster Republican Printing Company, an Ohio corporation, whereby Grantor agreed to purchase substantially all of the assets used, useful or necessary in the operation of certain television broadcast stations, including KFBB-TV Channel 5 and KFBB-DT Channel 8, both licensed to Great Falls, Montana, including all licenses, franchises, permits, authorizations and approvals (including associated broadcast auxiliary, cable antenna relay service and business radio authorizations) issued by the Federal Communications Commission (the "FCC").

B. Grantor's interest in the Purchase Agreement was subsequently assigned to Max Media of Montana II LLC, a Virginia limited liability company ("Max Montana II"), and MMM License II LLC, a Virginia limited liability company ("MMM II" and together with Max Montana II, the "Assignee"), on or about September 30, 2003.

C. Max Media LLC, a Virginia limited liability company (the "Parent"), through wholly owned subsidiaries, is the ultimate parent of Grantor and Assignee.

D. Grantor owns the assets and holds the FCC licenses used in the operation of television broadcast station KTGF Channel 16 and KTGF-DT Channel 45, including all analog and digital licenses, franchises, permits, authorizations and approvals (including associated broadcast auxiliary, cable antenna relay service and business radio authorizations) issued by the FCC (the "Station"), which station is located in Great Falls, Montana and licensed to the Great Falls, Montana community (the "Relevant Area").

E. The Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC (collectively, the "Communications Act") does not permit the common ownership of all of the television stations controlled by Parent occurring after consummation of the Purchase Agreement in the Relevant Area.

F. Grantor has entered or intends to enter into one or more agreements to sell the Station in order to comply with the Communications Act. In the event that such sales cannot be consummated before or contemporaneously with consummation of the Purchase Agreement, interim acquisition by the Trustee, for the benefit of Grantor, of the assets of the Station would provide an appropriate mechanism to facilitate consummation of the Purchase

Agreement in a manner that complies with the laws and regulations relating to transactions of this type. In the event that Grantor decides instead to (i) request the Trustee to sell the Station's Assets (defined below) relating to the Station pursuant to Section 3(e), and the Trustee concurs with the decision; or (ii) request the Trustee to reconvey the Station's Assets relating to the Station to Grantor pursuant to Section 3(h), then the Trustee agrees to use his best efforts promptly and diligently to apply to the FCC for consent to the assignment of the Station's Assets and prosecute such applications.

Therefore, the parties hereto agree as follows:

### AGREEMENT

1. Creation and Purpose of The KTGF Trust. Subject to the terms and conditions hereof, a trust in respect of the Station's Assets is hereby created and established, to be known as "The KTGF Trust," and the Trustee hereby accepts the trust created hereby and agrees to serve as trustee hereunder. The trust created hereby shall be irrevocable until such time as the Communications Act is satisfied with respect to Grantor's direct or indirect ownership of multiple television broadcast stations in the Relevant Area.

2. Assets to be Conveyed: Assumption of Obligations. Upon the effectiveness of this Trust Agreement, Grantor will transfer and convey to Trustee, and Trustee shall acquire from Grantor, all of the assets, real, personal and mixed, tangible and intangible (including the business of the Station as a going concern), owned or held by Grantor, and used, useful or necessary in the conduct of the business and operation of the Station, including, but not limited to, the following:

(a) all of Grantor's right, title and interest in and to the licenses, permits and other authorizations issued by any governmental authority and used, useful or necessary in the conduct of the business and operation of the Station, including the Station's call letters, and any applications for such licenses, permits and authorizations;

(b) all of Grantor's right, title and interest in and to all real property, including leasehold interests and easements, used, useful or necessary in the conduct of the business and the operation of the Station;

(c) all equipment, office furniture and fixtures, office materials and supplies, inventory, spare parts, motor vehicles and other tangible personal property of every kind and description, owned, leased or held by Grantor and used, useful or necessary in the conduct of the business and operation of the Station;

(d) all cash in the Station's operating bank accounts;

(e) all accounts receivable arising out of the operation of the Station;

(f) all of Grantor's rights under and interest in all contracts relating to the conduct of the business of the Station (but excluding any contract or agreement for the sale of

the Station's Assets following termination of the Trust created hereby). In those cases where any necessary consents, assignments, releases and/or waivers necessary for the assignment of such contracts have not been obtained at or before the date hereof, any assignment of such contracts pursuant hereto, to the extent permitted by law, shall constitute an equitable assignment by the Grantor to the Trustee of all of Grantor's rights, benefits, title and interest in and to any such contract, and where necessary or appropriate, the Trustee shall be deemed to be the Grantor's agent for the purpose of completing, fulfilling and discharging all of the Grantor's rights and liabilities arising from the date hereof under any such contract;

(g) all programs and programming materials of whatever form or nature owned by Grantor and used or intended for use on or by the Station;

(h) all of Grantor's right, title and interest in and to the trademarks, trade names, service marks, franchises, copyrights, including registrations and applications for registration of any of them, jingles, logos, slogans, licenses, permits and privileges owned or held by Grantor and used, useful or necessary in the conduct of the business and operation of the Station;

(i) all files, records, books of account, computer programs and software and logs relating to the operation of the Station, including, without limitation, payable records, receivable records, invoices, statements, traffic material, programming information and studies, technical information and engineering data, news and advertising studies and consultants' reports, ratings reports, marketing and demographic data, sales correspondence, lists of advertisers, promotional materials, credit and sales reports, budgets, financial reports and projections, sales, operating and business plans, filings with the FCC and original executed copies of all written contracts to be assigned hereunder;

(j) all of Grantor's rights under manufacturers' and vendors' warranties relating to items included in the Station's Assets and all similar rights against third parties relating to items included in the Station's Assets to the extent contractually assignable; and

(k) all of the above whether now owned or contracted for by Grantor or hereafter acquired.

The assets to be transferred to Trustee hereunder are hereinafter collectively referred to as the "Station's Assets."

The Trustee shall assume and undertake to pay, satisfy or discharge the liabilities, obligations and commitments of the Station under all of its contracts, including time sales agreements and employment agreements.

The Trustee shall retain and hold the Station's Assets, and assume the Station's obligations, only in accordance with, and subject to the terms and conditions set forth in, this Trust Agreement.

### 3. Management and Other Actions by Trustee.

(a) During the term of this Trust Agreement, the right to manage and direct the management of the business of the Station shall be solely vested in the Trustee, subject to the following:

(i) The Trustee shall conduct the operations of the Station as a television broadcaster serving the Relevant Area served by the Station in the ordinary course of business consistent with past operations of the Station. To the extent possible, the Trustee shall maintain the status quo of such operations as currently operating with a view to maximizing the value to be received by Grantor consistent with the Trustee's duties as a licensee of the FCC and as a fiduciary of Grantor. With respect to so conducting the operations and management of the Station, Trustee shall provide Grantor or its designee with financial reports in form and substance and in such time frames as are consistent with the practices established by Grantor for the Station, together with such other financial information as may be reasonably requested by Grantor in order to meet its financial reporting requirements to its accountants, lenders, the SEC and any other authorities of competent jurisdiction. Trustee shall also provide Grantor or its designee with monthly budgets and estimates (which shall be prepared in a manner and within such time frames as are consistent with the practices established by Grantor for the Station). Grantor shall not use or attempt to use these financial materials to limit or restrict the Trustee's discretion to operate the Station in the manner described in this subsection;

(ii) to the extent that the Station's operations generate cash accumulations in excess of the Station's actual and projected expenses as determined by the Trustee in his sole discretion ("Excess Cash Flow"), such Excess Cash Flow shall be remitted to Grantor from time to time as the Trustee shall determine;

(iii) to the extent that the Trustee determines in his discretion that management and operation of the Station consistent with past practice or payment of the charges and other expenses set forth in Section 4(c) hereof requires funds in excess of the ordinary cash flow of the Station (as diminished by any prior remittance of Excess Cash Flow), the Trustee may request in writing that Grantor advance to the Trustee funds in such amount as will make up the deficiency (an "Advance"). Grantor shall, within ten days of receipt of such request, provide such Advance to the Trustee in the amount requested. Any Advance shall be repayable from Excess Cash Flow with interest at prime plus one percent. Grantor shall not communicate directly or indirectly with the Trustee about, or participate with the Trustee in making, any decision to request an Advance or as to when or how the funds will be used.

(iv) any employee hired by the Trustee who is not employed at the Station as of the effective date of this Trust Agreement shall not be a one percent (1%) or greater shareholder, director, officer, or employee of Grantor or its affiliates, and may not have any business or familial relationship (as defined in the FCC Policy Statement in MM Docket No. 85-218, FCC 86-67 (March 17, 1986)) with Grantor or with any one percent (1%) or greater shareholder, director, officer, or employee of Grantor or its affiliates.

(b) The Trustee shall cause any employee hired by him pursuant to Section 3(a)(iv), and any person previously employed by Grantor whom the Trustee elects to retain,

to execute and deliver to the Trustee an agreement, in form and substance acceptable to the Trustee, pursuant to which such employee agrees to comply with the rules, regulations and policies of the FCC, including without limitation all rules, regulations and policies governing communications among such employee and Grantor or its officers, directors, employees, and affiliates (or any officer, director, or employee of any such affiliate), regarding the Station and its management and operations.

(c) No person other than the Trustee or managers designated by the Trustee shall have any authority with respect to the management of the Station or the Station's Assets for so long as this Trust Agreement is in effect. The Trustee shall have no beneficial interest in the Station's Assets.

(d) Except as expressly provided in this Trust Agreement, the Trustee shall not: (i) incur any debt or guaranty obligation in favor of any other person; (ii) engage in any business other than as necessary in the Trustee's reasonable opinion to meet his fiduciary duties with respect to the operation of the Station as a broadcast licensee serving the Relevant Area served by the Station; (iii) sell or otherwise transfer, assign or encumber all or any significant Station's Assets, or enter into any agreement to do so; or (iv) enter into any merger, consolidation, or similar transaction or engage in any reclassification or similar transaction.

(e) Grantor shall have the right to request the Trustee to sell the Station's Assets to an unaffiliated third party or parties. Within 24 hours of receipt of such a request from Grantor, the Trustee shall advise Grantor whether he concurs in such a sale. In the event the Trustee so concurs, the Trustee shall have the authority to take all actions necessary or appropriate to effectuate the transfer of title to the Station's Assets held by the Trustee pursuant to this Trust Agreement to (and the assumption of the liabilities, obligations and commitments of the Station by) an unaffiliated third party or parties. In this regard, the Trustee shall enter into appropriate agreements, submit and fully prosecute appropriate applications to the FCC requesting approval to assign the Station's Assets, and, following receipt of FCC consent and upon satisfaction of all closing conditions not otherwise waived, transfer the Station's Assets to the approved assignee. To facilitate any sale or sales of the Station's Assets to an unaffiliated third party or parties (a "Sale"), the Trustee may request in writing from Grantor such information, representations, warranties, and indemnifications regarding operation of the Station as may be needed to effectuate such Sale. During the time that the Trustee is attempting to sell the Station's Assets, the Trustee shall file monthly reports with Grantor (or more frequent reports, as the Trustee shall deem appropriate) setting forth the Trustee's efforts to sell the Station's Assets. Within three days following execution of a binding agreement for a Sale, the Trustee shall notify Grantor of the proposed Sale and provide Grantor with details of the proposed transaction. Notwithstanding any other provision of this Trust Agreement, Grantor shall have the right, with respect to any Sale: (i) to require that the entire purchase price be paid at the closing of such Sale; (ii) to require that all Station's Assets be sold together to a single purchaser and that such purchaser assume all of the liabilities, obligations and commitments relating to the Station's Assets arising and accruing after the closing of such Sale; (iii) to establish a minimum purchase price for the Sale or an acceptable exchange of Station's Assets for other assets; (iv) to require that any

Sale include terms and conditions that are customary in the sale or exchange of assets of television stations, including escrow arrangements, representations, covenants, indemnities, remedies and termination provisions; (v) to establish a date by which such Sale must be consummated; and (vi) to retain investment bankers to assist in locating buyers for the Station's Assets; *provided, however*, that the Trustee shall be free to accept or reject any advice offered by such investment bankers and shall be privy to any instructions that Grantor may give to the investment bankers. Notwithstanding any other provision of this Trust Agreement, Grantor shall have the right, at any time before consummation of a Sale, to withdraw its request that the Trustee sell the Station's Assets, subject to the independent concurrence of the Trustee with such withdrawal; *provided, however*, that the Trustee shall be indemnified in accordance with this Trust Agreement for any damages incurred by the Trustee as a result of such withdrawal.

(f) If before the execution of this Trust Agreement, Grantor has entered into a binding agreement for a Sale (or Sales) of the Station's Assets to a third party, and Grantor so notifies the Trustee in writing and provides the Trustee with a copy of such binding agreement, then the Trustee, acting for the benefit of Grantor, shall sell the Station's Assets as soon as practicable to such third party consistent with the terms of the binding agreement.

(g) Unless the Trustee does not concur in a request described in Section 3(e) above, the Trustee shall use his best efforts promptly and diligently to facilitate a Sale in accordance with Section 3(e) or 3(f).

(h) In connection with a change in the Communications Act, the disposition by Grantor of a sufficient number of television stations in the Relevant Area, or otherwise, such that attribution of the Station to Grantor would be permitted by the FCC, Grantor may request the Trustee to reassign and retransfer the Station's Assets to Grantor or any direct or indirect subsidiary or affiliate of Grantor. Upon such request, the Trustee and Grantor, to the extent necessary, shall submit and fully prosecute appropriate applications to the FCC requesting approval to assign the licenses relating to the Station to Grantor or such subsidiary or affiliate, and, following receipt of FCC consent, the Trustee shall transfer the Station's Assets, and the liabilities, obligations and commitments relating to the Station's Assets, to the approved assignee.

(i) The Trustee shall have any and all such further powers and shall take such further actions (including, but not limited to, taking legal action) as may be necessary to fulfill the Trustee's obligations under this Trust Agreement.

#### 4. Concerning the Trustee.

(a) Subject to the provisions of this Trust Agreement, The KTGF Trust created hereby and the operations of the Station shall be managed by the Trustee, who shall comply in all material respects with the Communications Act.

(b) The Trustee shall be entitled to receive compensation for his services hereunder as provided in the \_\_\_\_\_, 2004 Engagement and Assignment Agreement among

the parties hereto (the "Engagement Agreement"). The fee received by the Trustee pursuant to the first sentence of paragraph 6 of the Engagement Agreement shall be credited toward any amounts otherwise due hereunder, beginning with the initial invoice rendered pursuant to this Section 4(b). The Trustee agrees that in return for such compensation, he will devote such time to The KTGF Trust as is necessary in the proper exercise of his fiduciary duties hereunder. Payment of the Trustee's monthly compensation shall be made by Grantor within 20 days after receipt of appropriately detailed invoices therefor. Such invoices shall be rendered on a monthly basis and upon the termination of this Trust Agreement under any of the provisions of Section 5 hereof.

(c) The Trustee is expressly authorized to incur and pay, from the Station's Assets held in trust, all reasonable charges and other expenses which the Trustee deems necessary and proper in the performance of his duties under this Trust Agreement, including fees and charges for legal counsel of his choosing and the cost of any necessary secretarial staff. Grantor hereby agrees to reimburse and to indemnify the Trustee against all claims, costs of defense of claims, expenses, and liabilities (including reasonable attorneys' fees, disbursements and taxes related to The KTGF Trust, the Station or the Station's Assets other than taxes of the Trustee individually calculated on amounts paid hereunder) related to The KTGF Trust, the Station and the Station's Assets incurred by the Trustee in connection with the performance of his duties under this Trust Agreement, except those incurred as a result of the Trustee's gross negligence, intentional wrongful action or willful misconduct. Payments to the Trustee pursuant to this Section 4(c) shall be made within 20 days of submission by the Trustee of an invoice or bill therefor, plus appropriate supporting documentation. The obligations of Grantor to the Trustee under this Section 4(c) shall survive the resignation, incapacity to act, death or insolvency of the Trustee and the termination or revocation of this Trust Agreement.

(d) The Trustee shall be free from liability in acting upon any paper, document or signature believed by the Trustee to be genuine and to have been signed by the proper party. The Trustee shall not be liable for any error of judgment in any act done or omitted, or for any mistake of fact or law, or for anything which the Trustee may do or refrain from doing in good faith except for intentional wrongful actions or gross negligence. The Trustee may consult with legal counsel of his own choosing and any action under this Trust Agreement taken or suffered in good faith by the Trustee and in accordance with the opinion of the Trustee's counsel (if such opinion shall have been obtained by Trustee) shall be conclusive on the parties to this Trust Agreement, and the Trustee shall be fully protected and be subject to no liability in respect thereto.

(e) Subject to Section 4(c) hereof, the rights and duties of the Trustee hereunder shall terminate upon the Trustee's incapacity to act, death or insolvency, and no interest in any of the Station's Assets directly or indirectly held by the Trustee nor any of the rights and duties of a deceased or insolvent Trustee may be transferred by will, devise, succession or in any manner except as provided in this Trust Agreement. The heirs, administrators, executors or other representatives of an incapacitated, deceased or insolvent Trustee shall, however, have the right and duty to convey, subject to receipt of any necessary FCC approval, any Station's Assets held by the Trustee to one or more successor Trustees

designated by Grantor pursuant to Section 4(g) below.

(f) The Trustee may resign by giving not less than 60 days' advance written notice of resignation to Grantor, provided that a successor Trustee has been appointed, such appointment has received all necessary approval from the FCC, and any order granting such approval has become a final order with respect to which no action, request for stay, petition for hearing or reconsideration, or appeal has been timely filed and is pending, and as to which the time for filing any such request, petition or appeal has expired. Grantor shall cooperate fully by prompt appointment of a successor Trustee and shall not unreasonably interfere with or delay the effectiveness of such resignation.

(g) In the event of such resignation, incapacity to act, death or insolvency of the Trustee, he shall be succeeded, subject to such prior approval of the FCC as may be required, by a successor Trustee chosen by Grantor. Any successor Trustee shall succeed to all of the rights and obligations of the Trustee replaced hereunder upon execution by such successor Trustee of a counterpart of this Trust Agreement.

(h) The Trustee and any successor Trustee designated pursuant to paragraphs (f) and (g) of this Section 4 shall not be a one percent (1%) or greater shareholder, officer, employee, director, or affiliate of Grantor, and may not have any business or familial relationship (as defined in the FCC Policy Statement in MM Docket No. 85-218, FCC 86-67 (March 17, 1986)) with any officer, employee, director, or one percent (1%) or greater shareholder or affiliate of Grantor, nor shall the Trustee or any successor Trustee serve as an officer, employee, or director of Grantor, its affiliates, or its successor companies following any assignment specified in Section 3(e), Section 3(f) or Section 3(h).

(i) It is understood and agreed by the parties that the Trustee's principal occupation is president of a UHF television broadcast licensee, which is separate from his duties as Trustee, and the parties hereto have no intention of interfering in any manner with the Trustee's business as a licensed television broadcaster. Thus, the Trustee may conduct his activities with respect to WDKA Acquisition Corp., a Virginia corporation ("WDKA Corp."), unhindered by this Trust Agreement and the Engagement Agreement.

5. Termination of Trust Agreement: Distribution of Proceeds of Sale of Assets.

(a) Subject to such FCC approval as may be required, and following the receipt of such FCC approval, this Trust Agreement and The KTGF Trust created hereby shall terminate as to the Station upon the first to occur of the following: (i) the assignment of the Station's Assets as contemplated by Section 3(e) or Section 3(f) of this Trust Agreement; or (ii) the retransfer of the Station's Assets to Grantor or one or more Grantor subsidiaries or affiliates as contemplated by Section 3(h) of this Agreement.

(b) Upon the termination of this Trust Agreement pursuant to Section 5(a)(i) hereof as to the Station, and consistent with the requirements of the FCC, the Trustee shall deliver to the assignee(s) the Station's Assets contemplated by the assignment transaction that has been approved by the FCC. In the case of a Sale of all or substantially all of the Station's

Assets to an unaffiliated third party or parties pursuant to Section 3(e) or 3(f) of this Trust Agreement, the Trustee shall receive the money, securities, rights or property which are distributed or are distributable in respect of the Station's Assets, and, after paying (or reserving for payment thereof) any expenses or liability incurred pursuant to this Trust Agreement, shall distribute or cause the distribution of such money, securities, rights or property to Grantor or its designee.

(c) Upon termination of this Trust Agreement pursuant to Section 5(a)(ii) hereof as to the Station, and consistent with the requirements of the FCC, the Trustee shall, after paying (or reserving for payment thereof) any expenses or liability incurred pursuant to this Trust Agreement, deliver to Grantor or the appropriate Grantor subsidiary or subsidiaries the Station's Assets contemplated by the assignment transaction that has been approved by the FCC.

(d) Upon completion of the deliveries and distributions set forth in Section 5(b) or Section 5(c), as the case may be, with respect to all of the Station's Assets, the Trustee shall deliver all other property held by the Trustee pursuant to this Trust Agreement to Grantor or its designee, and, subject to Section 4(c) hereof, the rights and duties of the Trustee hereunder shall terminate.

(e) Notwithstanding any other provision of this Trust Agreement, Grantor shall have the right to terminate this Trust Agreement if (i) the FCC fails to timely approve either this Trust Agreement or the transactions contemplated by the Purchase Agreement or (ii) the Purchase Agreement is not consummated pursuant to its terms. Upon termination of this Trust Agreement by Grantor pursuant to this Section 5(e), the Trustee shall deliver all of the Station's Assets and any other property of Grantor held by the Trustee, if any, pursuant to this Trust Agreement to Grantor or its designee, and, subject to Section 4(c) hereof, the rights and duties of the Trustee hereunder shall terminate.

## 6. Communications.

(a) The Trustee may communicate with and provide reports (including specifically the financial reports provided for in Section 3(a)(i)) to Grantor concerning the implementation of The KTGF Trust, but not concerning the management and operations of the Station except as provided in Section 3(a)(i) above.

(b) The Trustee may engage in the communications contemplated by Section 3(e), Section 3(f) and Section 3(h) hereof to facilitate a Sale of the Station's Assets to an unaffiliated third party (or parties) or a retransfer of Station's Assets to Grantor or subsidiaries or affiliates thereof.

(c) Neither Grantor nor any of its officers, directors, employees, shareholders or affiliates (or any officer, director, employee or shareholder of any such affiliate) shall communicate with the Trustee regarding the operation or management of the Station. Grantor may communicate with the Trustee as provided in Section 3(e), Section 3(f) and Section 3(h) hereof, and concerning the mechanics of implementing any Sale or retransfer

of the Station's Assets. Existing programming contracts between the Station and Grantor or any affiliate of Grantor for programming broadcast by the Station may continue in force until their termination or may be renewed if renewal on the same terms is automatic upon notification. Ministerial written communications in connection with existing contracts may continue.

(d) Any communications permitted by Section 6(a), 6(b) or 6(c) shall be evidenced in writing, and shall be retained by the Trustee for inspection upon request by the FCC.

(e) All notices and other communications given under this Trust Agreement shall be deemed to have been duly given when delivered in person or by overnight express, mailed by first-class, registered or certified mail, postage prepaid, or transmitted by facsimile and addressed to the parties as follows:

(i) If to Grantor:

Max Media of Montana LLC  
900 Laskin Road  
Virginia Beach, Virginia 23451  
Telecopy Number: (757) 437-0034  
Attn: A. Eugene Loving, Jr.

With a copy to:

Williams Mullen  
A Professional Corporation  
222 Central Park Avenue, Suite 1700  
Virginia Beach, Virginia 23462  
Telecopy Number: (757) 473-0395  
Attn: Thomas R. Frantz, Esquire

(ii) If to the Trustee:

Paul T. Lucci  
20230 Harbour Ridge  
Smithfield, Virginia 23430  
Telecopy Number: (888) 826-7133

With a copy to:

Williams Mullen  
A Professional Corporation  
222 Central Park Avenue, Suite 1700  
Virginia Beach, Virginia 23462  
Telecopy Number: (757) 473-0395  
Attn: Thomas R. Frantz, Esquire

or to such other address as any of them by written notice to the others may from time to time designate. Each notice or other communication which shall be delivered, mailed or transmitted in the manner described above shall be deemed sufficiently received for all purposes at such time as it is delivered to the addressee (with any return receipt or delivery receipt being deemed conclusive evidence of such delivery) or at such time as delivery is refused by the addressee upon presentation, but in the case of a facsimile, only if a hard copy is also sent by overnight courier.

7. Miscellaneous

(a) This Trust Agreement, together with the Engagement Agreement, constitute the entire agreement between the parties hereto and thereto with respect to the subject matter hereof and thereof and supersede all prior oral or other written agreements, commitments or understandings with respect to the matters provided for herein and therein. This Trust Agreement shall not be amended, altered or modified except by an instrument in writing duly executed by each of the parties hereto. Substantial changes in this Trust Agreement may be made only as required or approved by FCC order. A copy of any insubstantial change shall be filed by the Trustee with the FCC within 10 days following the execution thereof, with copies to the appropriate divisions and bureaus of the FCC.

(b) This Trust Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and permitted assigns. Subject to Section 4(g) hereof, this Trust Agreement shall not be assignable by either party, provided, however, that Grantor may freely assign its rights and obligations hereunder without Trustee's prior written consent to any person or entity that owns or controls, is owned or controlled by, or is under common control with, Grantor.

(c) If any part of any provision of this Trust Agreement or any other agreement, document or writing given pursuant to or in connection with this Trust Agreement shall be invalid or unenforceable under applicable law, said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining part of said provision or the remaining provisions of this Trust Agreement.

(d) The headings of the sections of this Trust Agreement are inserted for convenience of reference only and do not form a part or affect the meaning hereof.

(e) This Trust Agreement, the rights and obligations of the parties hereto, and any claims and disputes relating thereto, shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without giving effect to principles of conflicts of laws.

(f) This Trust Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

(g) It is the intention of the parties hereto that The KTGF Trust shall be

disregarded as an entity separate from Grantor for federal income tax purposes, and that all of its assets shall be treated for tax purposes as directly owned by Grantor, and any successor thereto by merger or otherwise. The parties hereto agree that all relevant federal income tax reporting shall be consistent with the foregoing.

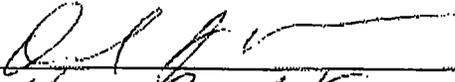
[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE FOR TRUST AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have duly executed this Trust Agreement as of the date and year first written above.

**GRANTOR:**

MAX MEDIA OF MONTANA LLC,  
a Virginia limited liability company

By:   
Its: Max P. Smith

MMM LICENSE LLC,  
a Virginia limited liability company

By:   
Its: Max P. Smith

**TRUSTEE:**

\_\_\_\_\_  
PAUL T. LUCCI

[SIGNATURE PAGE FOR TRUST AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have duly executed this Trust Agreement as of the date and year first written above.

**GRANTOR:**

MAX MEDIA OF MONTANA LLC,  
a Virginia limited liability company

By: \_\_\_\_\_  
Its: \_\_\_\_\_

MMM LICENSE LLC,  
a Virginia limited liability company

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**TRUSTEE:**

  
\_\_\_\_\_  
PAUL T. LUCCI