

MEMORANDUM OF UNDERSTANDING

This is intended to memorialize the understanding reached between Radio Broadcasting Services, Inc., the licensee of Station WLKC(FM), Waterbury, Vermont, and Lisbon Communications, Inc., the licensee of Station WRJT(FM), Royalton, Vermont.

WLKC desires to apply to the Federal Communications Commission ("FCC") for a minor modification of its broadcast station license to specify a new transmitter site and a one-step allotment modification, from Class C3 to Class 2. In order for WLKC to secure such an authorization from the FCC, WRJT must change its transmitter site. WLKC and WRJT share common ownership and are willing to cooperate with each other in the form of filing contingent applications.

So as to comply with the rules and regulations of the FCC, the requested contingent applications of WLKC, for a minor modification of its operating facilities and a one-step change in the FCC Table of Allotments, and WRJT, for a minor modification involving a change in transmitter site, must be filed simultaneously under the procedures set out in Section 73.3517(e) of the FCC's rules and regulations. Section 73.3517(e) further provides that the parties to such a coordinated facilities modification must undertake their effort pursuant to a written undertaking.

It is, therefore, agreed that this Memorandum of Understanding shall serve as the written agreement of WLKC and WRJT to request from the FCC the coordinated facilities modification as provided for in this document.

Should this be a correct recitation of the parties' mutual understanding, would you so indicate by signing below and returning a copy. The fully executed version of this Memorandum of Understanding will be submitted to the FCC by both parties in their respective Form 301 applications.

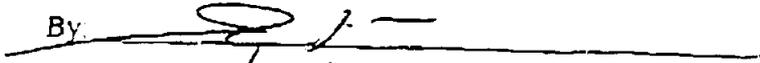
RADIO BROADCASTING SERVICES, INC.

By: [Signature]
Dated: 5/26/04

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LISBON COMMUNICATIONS, INC.

By: 
Dated: 5/26/04