

## ESCROW AGREEMENT

The law firm of Schwartz, Woods & Miller herein agrees to serve without charge as the escrow agent ("Escrow Agent") for Southwest Arkansas Media, LLC ("Seller") and High Plains Radio Network, LLC ("Buyer") (Seller and Buyer are referred to jointly herein as the "Parties") in connection with the sale and purchase of the assets used in Seller's broadcast stations as identified in their Asset Purchase Agreement of even date herewith (the "Agreement") with respect to the "Stations", as defined in that Agreement), under the following terms and conditions:

1. Funding. Pursuant to the Agreement, Buyer is required to deposit the sum of Twenty-Seven Thousand Five Hundred Dollars (\$27,500) by wire transfer of federal funds within two business days hereof into a trust account established by Escrow Agent ("Escrow Funds"). That account shall be established under the signature authority of Lawrence M. Miller or another member of the Escrow Agent firm. The Parties will file an application for prior consent to the assignment of the licenses for the Stations with the Federal Communications Commission ("FCC") ("Assignment Application") as provided in the Asset Purchase Agreement. Escrow Agent shall hold the Escrow Funds in an Interest on Lawyers Trust Account (IOLTA) account, pursuant to the rules of the District of Columbia Bar, at a federally-insured financial institution. The Parties acknowledge that interest on that account shall be credited to the D.C. Bar Foundation established by the District of Columbia Bar to fund *pro bono* legal services. The Escrow Agent shall promptly provide documentation to the Parties of the deposit of the Escrow Funds. The Escrow Agent shall hold the Escrow Funds pursuant to the terms of the Asset Purchase Agreement.
2. Disbursement. The Escrow Agent shall hold the Escrow Funds until one of the following events occurs:
  - a. The Parties jointly give written instructions to the Escrow Agent to disburse the Funds, in which case the Escrow Agent shall disburse the Funds in accordance with those instructions.
  - b. The Escrow Agent receives a final order of a court of competent jurisdiction directing it to disburse the Escrow Funds, in which case the Escrow Agent shall disburse the Escrow Funds in accordance with such order.
3. Liability. The Parties shall pay, and hold the Escrow Agent harmless against, all liabilities, costs, charges, damages, and attorneys' fees that the Escrow Agent in good faith may incur or suffer in connection with or arising out of this Agreement, but excluding any liabilities, costs, charges, damages, and attorneys' fees caused by the bad faith, willful misconduct, or gross negligence of the Escrow Agent.
4. Choice of Escrow Agent and Provision for Replacement. Buyer recognizes that Escrow Agent serves in general and in this transaction as counsel to Seller and acknowledges that Buyer has joined with Seller to request Seller's counsel to serve as Escrow Agent and is entering into this Escrow Agreement after an opportunity to consult with its own counsel on the matter. If Escrow Agent is at any time unable to continue service hereunder, the Parties shall confer to designate promptly another mutually acceptable escrow agent, subject to the designated

replacement's execution of an amendment to this Escrow Agreement accepting the terms hereof. If a successor escrow agent has not been appointed and/or has not accepted such appointment within 30 days of the disability to serve of the original Escrow Agent, Seller shall appoint as successor escrow agent any attorney who is in good standing as a member of the Arkansas bar and who agrees to become a successor escrow agent pursuant to the terms hereof.

5. Tax Reporting. In the unexpected event that any income is credited to the escrow account, Escrow Agent shall report it as income of Seller by issuing a Form 1099 to Seller and, if applicable, filing a corresponding Form 1096 with the IRS. Seller shall provide Escrow Agent with executed Forms W-8 and W-9, as requested by Escrow Agent.

6. No Third Party Beneficiaries. This Agreement is a personal one, the duty of the Escrow Agent being only to the Parties or to their successors or assigns, and to no other person or entity.

7. Notices. Notices hereunder shall be sent by certified U.S. Mail, return receipt requested, or by national overnight service, such as FedEx or UPS, with proof of delivery requested, as follows:

If to Seller:	Southwest Arkansas Media, LLC 805 Wood Duck Lane Russellville, AR 72801 Tel.: (479) 967-5921 Email: michael.e.wilkins@gmail.com
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If to Buyer:	High Plains Radio Network, LLC, P.O. Box 1478 Plainview, Texas 793072 Tel: (806) 777-8542 Email: monte.pp@hotmail.com
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If to Escrow Agent:	Schwartz, Woods & Miller 2001 L Street, NW, Suite 900A Washington, DC 20016-4940 Attn: Lawrence M. Miller Tel: (202) 833-1700 Email: miller@swmlaw.com
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or to such other addresses as may be specified by any of them in a notice sent according to these procedures.

8. Waiver. This Agreement may be amended or modified, and any term may be waived, only if such amendment, modification, or waiver is in writing and signed by all parties hereto.

9. Assignment. This Escrow Agreement is not assignable by any party hereto without the prior written consent of the other parties.

10. Counterparts. This Agreement may be executed in separate facsimile or electronic counterparts, which shall taken together be considered a single binding document.

In consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties and the Escrow Agent have hereunto set their signatures on this 9th day of February, 2017.

Seller  
Southwest Arkansas Media, LLC

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

Michael E. Wilkins  
Managing Member

Buyer  
High Plains Radio Network, LLC

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

Monte L. Spearman  
President

Escrow Agent  
Schwartz, Woods & Miller

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

Lawrence M. Miller  
Partner