

TRUST AGREEMENT

between

BLUEBERRY BROADCASTING, LLC

and

THE KALIL HOLDING GROUP, LLC

[CLOSING DATE]

FORM OF TRUST AGREEMENT

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TRUST AGREEMENT

THIS TRUST AGREEMENT (the “Agreement”), dated as of [Closing Date], is by and between Blueberry Broadcasting, LLC, a Maine limited liability company (“Beneficiary”), and The Kalil Holding Group, LLC, an Arizona limited liability company (“Trustee”).

Recitals

WHEREAS, Clear Channel Broadcasting, Inc., CC Licenses, LLC, Capstar Radio Operating Company and Capstar TX Limited Partnership (collectively, “Clear Channel”) and Beneficiary have entered into an Asset Purchase Agreement (the “Purchase Agreement”), dated as of April 11, 2008, providing for the purchase and sale of assets used or useful in seventeen (17) radio stations located in or near the Augusta-Waterville and Bangor, Maine Arbitron Metros; and

WHEREAS, consummation of the transactions contemplated by the Purchase Agreement requires the prior approval of the Federal Communications Commission (the “FCC”); and

WHEREAS, FCC rules preclude Beneficiary from holding an attributable ownership interest in all of the radio stations in the Bangor, Maine Arbitron Metro (the “Metro”), and, accordingly, Beneficiary desires to divest its ownership in the following two stations immediately after consummation of the Purchase Agreement: WGUY(FM), Dexter, Maine; and WFZX(FM), Searsport, Maine (each a “Station” and collectively the “Stations”); and

WHEREAS, Beneficiary desires to engage Trustee to acquire the Stations upon consummation of the Purchase Agreement pursuant a trust agreement that will conform with applicable FCC rules and policies and to thereafter market the Stations for sale to independent third parties, and Trustee is prepared to do so in accordance with the terms and conditions of this Agreement;

NOW THEREFORE, in view of the foregoing and the mutual promises and covenants contained herein, the parties hereby agree as follows:

1. Creation and Purpose of Blueberry Divestiture Trust.

(a) Subject to the terms and conditions hereof, a trust (the “Blueberry Divestiture Trust”) in respect of the Station Assets (defined below) is hereby created and established, and Trustee shall serve as trustee thereunder.

(b) The purpose of the Blueberry Divestiture Trust is to vest legal title and control of the Station Assets in Trustee for the purposes of (i) facilitating one or more sales of the Station Assets for the Stations and (ii) enabling Trustee to operate the Stations for the benefit of Beneficiary in the interim. The provisions of this Agreement shall be interpreted to effectuate such purposes.

(c) The term of this Agreement (the “Term”) shall commence on the date hereof and shall expire upon the later of (i) the date on which all of the Station Assets held by the

Blueberry Divestiture Trust have been assigned to third parties or to Beneficiary in accordance with the terms and conditions of this Agreement or (ii) the date all expenses and other liabilities incurred by Trustee in fulfilling its obligations under this Agreement have been paid to Trustee by Beneficiary. The Blueberry Divestiture Trust shall be irrevocable as to the Station Assets for each Station held by the Blueberry Divestiture Trust and shall remain in effect until:

(i) such time as (x) Trustee causes the Station Assets for each Station to be sold to a third party buyer pursuant to one or more separate written agreements and after obtaining the prior approval by the FCC or (y) Beneficiary divests itself of attributable interests in a sufficient number of radio stations in the Metro, or there is a change in the number of radio stations in the Metro, to permit Beneficiary to have an attributable interest in one or both Stations under the FCC's rules, in which case Trustee shall, subject to any required approval of the FCC, promptly assign the relevant FCC Licenses (defined below) and other Station Assets relating to such Station back to Beneficiary; and

(ii) all obligations of Trustee under this Agreement and any agreement to sell the Station Assets to third party buyers have been fully performed or waived.

2. Assignment of Station Assets.

(a) On the Closing Date (as defined herein), Beneficiary shall convey, transfer, assign, and deliver to Trustee, and Trustee shall acquire and assume from Beneficiary, all of Beneficiary's right, title, interest and obligations in and to all of the following assets owned or held by Beneficiary and used or useful in the operation of the Stations (the "Station Assets"):

(i) all licenses and other authorizations issued by the FCC (the "FCC Licenses") used solely in the operation of the Stations, including the Stations' call letters, along with any applications pending before the FCC for the renewal or modification thereof, all of which are identified on Schedule 1 annexed hereto;

(ii) all equipment, furniture, fixtures and other items of tangible personal property used solely in the operation of the Stations (the "Personal Property"), the material items of which are identified on Schedule 2 annexed hereto;

(iii) all real property owned or leased by Beneficiary and used solely in the operation of the Stations (the "Real Property"), the descriptions of which are identified on Schedule 3 annexed hereto;

(iv) except as otherwise expressly set forth herein, all documents in the Stations' public inspection files, all FCC logs, and all other records pertaining to the Stations;

(v) all technical information and engineering data, news and advertising studies, consulting reports, and marketing and demographic data in the possession of Beneficiary and used solely in the operation of the Stations;

(vi) all accounts receivable arising from operation of the Stations (including any appropriate apportionment of accounts receivable generated from the joint sale of time on the Stations and one or more other stations owned and operated by Beneficiary in the Metro) (collectively, the “Accounts Receivable”);

(vii) all owned computer software and programs used solely in the operation of the Stations along with all licenses for any computer software and programs used solely in the operation of the Stations, the material items of which are identified on Schedule 4 annexed hereto;

(viii) all of Beneficiary’s rights and obligations in contracts, agreements, leases, licenses, commitments and understandings, written or oral, related solely to the operation of the Stations (collectively, the “Assumed Contracts”), the material items of which (those including payments of \$5,000 or more each year) are identified on Schedule 5 annexed hereto (but with the understanding that this Agreement shall not be an Assumed Contract);

(ix) all of Beneficiary’s right, title and interest in and to all transferable municipal, state and federal permits, licenses, waivers and authorizations used solely in the operation of the Stations (other than the FCC Licenses), along with any pending applications for the renewal or modification thereof, all of which are identified on Schedule 6 annexed hereto;

(x) the intellectual property of Beneficiary used solely in the operation of the Stations (the “Station IP”), the material items of which are identified on Schedule 7 annexed hereto;

(xi) all prepaid expenses and deposits of Beneficiary relating solely to the Stations; and

(xii) all of Beneficiary’s rights under manufacturers’ and vendors’ warranties relating to items included in the Station Assets and all similar rights against third parties relating to items included in the Station Assets to the extent contractually assignable.

(b) Notwithstanding Section 2(a) hereof, Beneficiary shall not convey, transfer, assign, and deliver, and Trustee shall not acquire and assume, any of the following assets (the “Excluded Assets”), all of which shall be retained by Beneficiary:

(I) any and all assets used or useful in the operation of other radio stations owned by Beneficiary in the Metro, and all assets of Beneficiary other than those assets of Beneficiary which are used solely in the operation of the Stations;

(ii) books and records that pertain to the organization, existence or capitalization of Beneficiary or Beneficiary's operation of the Stations, except as expressly included in Section 2(a) of this Agreement;

(iii) duplicate copies of all books and records of the Stations which are expressly included in Section 2(a), but only to the extent necessary to enable Beneficiary to file tax returns and reports;

(iv) all claims, rights and interests of Beneficiary in and to any refunds for taxes paid in respect of the Stations for periods ending on or prior to the Closing Date;

(v) all pension, profit sharing or cash or deferred (Section 401(k)) plans and trusts and any other employee benefit plan or arrangement;

(vi) all of Beneficiary's rights and obligations under or interest in contracts, agreements, leases, licenses, commitments and understandings, written or oral, except for the Assumed Contracts;

(vii) all causes of action arising prior to the Closing Date;

(viii) except as expressly set forth herein, insurance policies relating to the Stations and the rights to proceeds thereunder; and

(ix) all of Beneficiary's intellectual property other than the Station IP.

(c) To the extent that any of the Excluded Assets are also used or useful in the conduct of the operation of the Stations as of the Closing Date (the "Shared Assets"), Beneficiary shall make such arrangements on or before the Closing as are reasonably necessary to provide for Trustee's continued use of the Shared Assets by the Stations during the Term of this Agreement without any cost to Trustee.

(d) Subject to the provisions of Section 6(d) hereof, Trustee shall assume and be solely responsible for the payment, performance and discharge of all of Beneficiary's liabilities, obligations, and duties under or in respect of the FCC Licenses, the Assumed Contracts, and the other Station Assets after the Closing (the "Station Liabilities"). Except as expressly provided in this Agreement, Trustee shall not be liable for and shall not assume any liabilities, obligations, or duties of Beneficiary (whether known or unknown, matured or unmatured, or fixed or contingent), including any liabilities for claims that relate to the operation of the Stations or the holding of the Station Assets prior to Closing (regardless of whether any claim is asserted before or after Closing).

3. Closing.

(a) The consummation of the assignment of the Station Assets to, and the assumption of the Station Liabilities by, Trustee (the "Closing") shall occur on a date (the "Closing Date") that is the same date as the consummation of the Purchase Agreement. Unless the parties

otherwise agree, the Closing shall be held at the same location and in the same manner as the consummation of the Purchase Agreement.

(b) The obligations of Beneficiary and Trustee to consummate the assignment of the Station Assets to Trustee shall be subject to the prior satisfaction or waiver of the following conditions:

(i) there shall not be in effect any statute, government regulation, or order by a court or governmental authority of competent jurisdiction which restrains or prohibits the transactions contemplated hereby;

(ii) there shall not be in existence any lawsuit, action, investigation, or other proceeding pending before any court or governmental authority of competent jurisdiction to prohibit the transactions contemplated by this Agreement;

(iii) the FCC shall have granted its consent to such assignment without imposing any condition materially adverse to Trustee, Beneficiary or to the operation of the Stations; and

(iv) Beneficiary shall have obtained all material third-party consents required by the Assumed Contracts to enable Trustee to enjoy all of the rights and privileges, and be bound by all of the obligations, under such Assumed Contracts, but, if any required third-party consent has not been obtained, this condition shall be satisfied if Beneficiary makes other arrangements that would enable Trustee to obtain the benefits of such Assumed Contract.

4. Disposition of Station Assets by Trustee.

(a) Except as otherwise expressly set forth in this Agreement, Trustee shall have the power, authority and obligation to consummate one or more sales of the Station Assets for the Stations as soon as reasonably practicable after the Closing pursuant to the conditions contained herein and at prices that render to Beneficiary the maximum consideration reasonably attainable for the Station Assets.

(b) Trustee shall have the power and authority to hire any attorneys or other agents reasonably necessary in the judgment of Trustee to assist in the sale of the Station Assets, including Kalil & Co., Inc. (“Kalil”), notwithstanding that Trustee is an affiliate of Kalil. Such professionals or agents shall be accountable solely to Trustee. Trustee is authorized to pay Kalil the fee set forth on Annex 1 upon consummation of any Sale Agreement.

(c) To the extent consistent with Trustee’s obligations hereunder, Trustee shall use its good faith and commercially reasonable efforts to enter into one or more binding agreements for the sale of the Station Assets (each a “Sale Agreement”), with the understanding that such Sale Agreement(s) shall include customary representations, warranties, indemnifications and limitations on liability. Any such Sale Agreement shall provide that the Station Assets shall be assigned and otherwise conveyed free and clear of any and all liens, security interests, and

encumbrances (collectively, “Liens”) of any kind or nature except those expressly permitted by the Sale Agreement(s), and, to that end, Trustee shall use the first proceeds from any Sale Agreement to repay the debt(s) underlying any outstanding Liens (with the understanding that, upon such payment, the Liens on the Station Assets shall be removed).

(d) Notwithstanding any provision to the contrary in this Agreement:

(i) Beneficiary shall have the right (x) to establish a minimum purchase price for the sale of the Station Assets for each Station as set forth on Annex 2 hereto, with the understanding that such purchase price shall be paid by wire transfer of immediately available federal funds at the closing, (y) to require that each third party buyer assume all of the liabilities of the Station Assets associated with the Station(s) it is purchasing which accrue after consummation of such sale, and (z) to establish a date by which any such sale must be consummated; and

(ii) if, prior to the execution of any Sale Agreement, Beneficiary notifies Trustee that Beneficiary may hold the FCC Licenses for one or both Stations consistent with FCC rules and policies, Trustee shall forthwith execute any required assignment application to secure any required FCC approval, shall cooperate with Beneficiary at Beneficiary’s cost in the diligent prosecution of such application, and shall assign and otherwise convey the Station Assets relating to such Station (including the FCC Licenses) to Beneficiary promptly after obtaining any required FCC approval.

(e) Trustee shall submit and diligently prosecute appropriate applications to such governmental authorities as any such Sale Agreement requires, including to the FCC requesting approval to assign the FCC Licenses.

(f) In the event that Beneficiary has entered into an agreement to sell the Station Assets for one or both Stations to an unaffiliated third party (an “Existing Sale Agreement”) but such sale has not been consummated prior to the Closing, Beneficiary shall assign its rights under such Existing Sale Agreement to Trustee at the Closing, and Trustee shall thereafter assume the obligations of Beneficiary thereunder.

(g) Trustee shall maintain records of efforts undertaken to sell the Station Assets until it consummates the sale of all of the Station Assets. Trustee shall provide Beneficiary with monthly reports setting forth Trustee’s efforts to sell the Station Assets as contemplated by this Agreement. Such reports shall be designated confidential, shall include the name, address and telephone number of each person who, during the preceding month, made an offer to acquire, expressed an interest in acquiring, entered into negotiations to acquire, or was contacted or made an inquiry about acquiring, any interest in the Station Assets, and shall describe in detail each contact with any such person during that period. If Trustee has not executed Sale Agreements for the sale of both Stations within six (6) months from the Closing Date, Trustee shall, within thirty (30) days thereafter, provide Beneficiary with a confidential report setting forth in reasonable detail (i) any supplement to the prior reports concerning Trustee’s efforts to sell the Station Assets; (ii) the reasons, in Trustee’s judgment, why the required sales have not been consummated; and (iii) the

actions Trustee plans to take to effectuate the sale of the Station Assets at the earliest practicable time.

(h) At least five (5) business days prior to the execution of a Sale Agreement, Trustee shall deliver to Beneficiary a copy of such agreement, together with all attachments thereto. Trustee shall notify Beneficiary immediately of the parties' execution of the Sale Agreement and shall, within two (2) calendar days after its execution, provide a copy of the executed Sale Agreement and all related agreements (such as an escrow agreement), along with all schedules, exhibits, and other attachments thereto.

5. Management of the Stations.

(a) During the Term of this Agreement, the right to manage the business of any Station held in the Blueberry Divestiture Trust shall be solely vested in Trustee, subject to the following conditions:

(i) Trustee shall have absolute and complete control over the operations of a Station pending the sale or other disposition of the Station Assets for such Station, and no person other than Trustee or managers designated by Trustee shall have any authority with respect to the management of such Station for so long as this Agreement is in effect: provided, that Trustee shall have no beneficial interest in the Station Assets.

(ii) Trustee shall operate the Stations as independent competitors to Beneficiary's stations, and, to that end, Trustee shall ensure that the management of the Stations is kept separate and apart from, and not influenced by, Beneficiary. Trustee shall use commercially reasonable efforts to maintain and increase sales of advertising time and to maintain promotional advertising, sales, marketing and merchandising support of the Stations at levels equal to or greater than those existing during the period prior to Closing.

(iii) Trustee shall conduct the operations of the Stations in material compliance with the Communications Act of 1934, as amended (the "Act"), and FCC rules and policies (the "FCC Rules"). Within fifteen (15) days of the end of each calendar month during the Term of this Agreement, Trustee shall provide to Beneficiary monthly financial reports consisting of unaudited balance sheets of the Stations' operations and related statements of operations and cash flows for the month and the three-month period then ended and any other financial information reasonably requested by Beneficiary so that Beneficiary can meet its financial reporting requirements to its accountants, lenders, the Securities and Exchange Commission and any other governmental authorities of competent jurisdiction. If requested by Beneficiary, Trustee shall prepare a budget for any period of time (but in no event shall Trustee be obligated to prepare more than four budgets in any 12-month period).

(iv) Any employee hired by Trustee who is not employed at the Stations as of the Closing Date shall not be a shareholder, member, partner, director, officer, or employee of Beneficiary or its affiliates and may not have any business and familial relationship (as defined in FCC Rules) with Beneficiary or with any member, shareholder, partner, director, officer, or employee of Beneficiary or its affiliates.

(v) Trustee shall cause any employee hired by it (including any person previously employed by Beneficiary whom Trustee elects to retain) to execute and deliver to Trustee an agreement, in form and substance acceptable to Trustee, pursuant to which such employee agrees to (x) comply with the rules, regulations and policies of the FCC, including without limitation all rules, regulations and policies governing communications regarding Station operations among such employee and Beneficiary or its members, shareholders, partners, officers, directors, employees, and affiliates, and (y) to preserve the confidentiality of all information such employee may acquire regarding the management and operation of the Stations during the Term of this Agreement.

(b) After the Closing, Trustee will be entitled to (i) hire those individuals employed exclusively by the Stations (the “Station Employees”) on the same terms and conditions as such employees were previously employed or (ii) request that Beneficiary make available some of its employees to Trustee for its operation of the Stations during the Term of this Agreement; provided, that in no event shall Trustee be required to provide such employees with any medical, pension, insurance or other employee benefit plans, programs or arrangements. To the extent that Beneficiary provides the Station Employees with group medical, group insurance and/or pension plan benefits on or after the Closing Date through plans maintained by Beneficiary for its employees, Trustee shall, within such reasonable time as deemed necessary or appropriate by Beneficiary, provide to Beneficiary such reports, data or other information as Beneficiary shall require for purposes of administering such plans or satisfying any reporting or other requirements as may be required by law or any governmental agency. In no event shall Trustee or the Blueberry Divestiture Trust be responsible for any liabilities or obligations relating to or arising under any of Beneficiary’s employee benefit plans, programs or arrangements, whether such liabilities or obligations arise, or relate to a period, prior or subsequent to the Closing Date of this Agreement. All liabilities or obligations that relate to or arise under any of Beneficiary’s employee benefit plans, programs or arrangements shall remain the sole responsibility of Beneficiary and shall be subject to the indemnification provided herein or in Section 6(d) of this Agreement. Trustee shall terminate the employment of any and all Station Employees upon the termination of this Agreement; provided, that Beneficiary shall indemnify Trustee for any and all expenses and other liabilities incurred thereby, including severance payments, COBRA obligations, and accrued vacations (with payments for such indemnification to be made within thirty (30) days of any request therefor).

(c) Trustee shall not offer employment to or hire any of the employees of Beneficiary whose employment relates in whole or in part to the business and operations of other stations owned and operated by Beneficiary or its affiliates in the Metro (the “Cluster Employees”). To the extent that any of the Cluster Employees provides services (“Shared Employee Services”)

reasonably necessary for the conduct of the operation of a Station, Beneficiary shall make such Shared Employee Services available to Trustee in conjunction with Trustee's operation of the Stations during the Term of this Agreement. With respect to those Cluster Employees who perform Shared Employee Services, (i) when performing services for a Station, such employees shall report to and be supervised solely by Trustee, (ii) when performing services for other radio stations owned by Beneficiary, such employees shall report to and be supervised solely by Beneficiary, and (iii) such employees shall be given instructions by the parties to conduct themselves accordingly. Nothing herein creates an employment relationship between Trustee and those Cluster Employees providing Shared Employee Services.

(d) Except as expressly provided in this Agreement, Trustee shall not, in its capacity as trustee of the Blueberry Divestiture Trust, (i) incur any debt or guaranty any obligation in favor of any other person, (ii) engage in any business other than as necessary in Trustee's reasonable opinion to meet its fiduciary duties with respect to the operation of the Stations, or (iii) enter into any agreement to do any of the foregoing or enter into any agreement providing for the merger, consolidation, or similar transaction with respect to the Blueberry Divestiture Trust.

(e) Trustee shall conduct the operations of the Stations in the ordinary course of business with a view to maximizing the value to be received by Beneficiary from the sale of the Station Assets, subject in any event to Trustee's obligations under the Act and FCC Rules. Without limiting the generality of the foregoing, during the Term of this Agreement, Trustee shall not, except as expressly permitted under this Agreement:

(i) fail to use commercially reasonable efforts to preserve intact the present business organization of the Stations and each Station's relationships with its customers, suppliers and others having business dealings with it;

(ii) fail to use commercially reasonable efforts to maintain the Station Assets in their current condition, except for ordinary wear and tear;

(iii) change the format of the Stations;

(iv) except for amendments of employment agreements in the ordinary course of business, materially amend any material contract or default in any material respect (or take or omit to take any action that, with or without the giving of notice or passage of time, would constitute a material default) under any material contract or, except in the ordinary course of business, enter into any new material contract;

(v) sell (whether by merger, consolidation, or the sale of an equity interest or assets), lease, or dispose of the Station Assets except pursuant to a Sale Agreement (including an Existing Sale Agreement) permitted under this Agreement;

(vi) voluntarily allow the imposition of any Liens of any kind or nature on the Station Assets other than Liens of Beneficiary's lender, which will be removed by Beneficiary's lender upon the closing of a Sale Agreement or Existing Sale Agreement;

(vii) enter into, or enter into negotiations or discussions with any person other than a purchaser under a Sale Agreement or Existing Sale Agreement with respect to, any local marketing agreement, time brokerage agreement, joint sales agreement, or any other similar agreement; or

(viii) fail to use commercially reasonable efforts to maintain the ability of the Stations to operate at maximum power and full coverage at all times.

(f) 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 Trustee's obligations under this Agreement.

6. Financial Matters.

(a) Trustee shall be entitled to receive the fee set forth in Annex 3 hereto (the "Trustee Fee") on the first day of each calendar month during the Term of this Agreement for services performed in the prior calendar month, with the understanding that the Trustee Fee shall be prorated for partial months.

(b) To the extent that the Stations generate cash accumulations in excess of the Stations' actual and projected expenses as determined by Trustee in its sole discretion ("Excess Cash Flow"), such Excess Cash Flow shall first be applied to repay any amount drawn down under the line of credit provided for in Section 6(c) of this Agreement and thereafter shall be remitted to Beneficiary from time to time as Trustee shall determine.

(c) To the extent that Trustee determines in its sole discretion that the operation of the Stations, or that payment of charges and other expenses under this Agreement, requires funds in excess of the actual or expected cash flow of the Stations (as diminished by any prior remittances of Excess Cash Flow pursuant to Section 6(b)), Beneficiary shall provide to Trustee a line of credit in an amount sufficient to cover all such expenses, which line of credit shall be repayable only from Excess Cash Flow. Beneficiary shall not communicate directly or indirectly with Trustee about, or participate with Trustee in making, any decision to draw on the line of credit or as to when or how the funds will be used. Trustee may draw on the line of credit by making a written draft for a specific amount of funds or, in the event the line of credit is unavailable or insufficient to meet expenses from operation of the Stations, may make a request to Beneficiary for monies to cover such expenses. Beneficiary shall provide such monies within ten (10) calendar days of receipt of such request.

(d) Beneficiary shall reimburse and indemnify Trustee against all claims, costs of defense of claims (including reasonable attorneys' fees and disbursements and taxes related to the Blueberry Divestiture Trust, the operation of the Stations, or the Station Assets), expenses and liabilities incurred by Trustee in connection with the performance of its duties and the enforcement of its rights under this Agreement, except those incurred as a result of Trustee's gross negligence, willful misconduct, or material breach of this Agreement. Trustee shall give prompt written notice to Beneficiary of any demand, suit, claim or assertion of liability by third parties or other

circumstances that could give rise to an indemnification obligation hereunder against Trustee, but a failure to give or a delay in giving such notice shall not affect Trustee's right to indemnification and Beneficiary's obligation to indemnify as set forth in this Agreement, except to the extent Beneficiary's ability to remedy, contest, defend or settle with respect to such claim is thereby prejudiced. Beneficiary shall have the right to undertake the defense or opposition to any such claim with counsel of its own choosing. Trustee shall not settle or compromise any such claim or consent to entry of any judgment without Beneficiary's written consent. Payments to Trustee pursuant to this Section 6(d) shall be made within 20 days of receipt of an invoice or bill from Trustee together with appropriate supporting documentation. The obligations of Beneficiary to Trustee under this Section 6(d) shall survive the resignation, incapacity, dissolution or insolvency of Trustee and the termination of this Agreement.

(e) Prior to the Closing Date, Beneficiary shall obtain policies of insurance, or procure the amendment of or riders to existing policies of insurance, to provide insurance coverage related to the Station Assets. All such policies shall name Trustee as an additional insured and shall not be canceled or amended without thirty (30) days prior written notice to Trustee. Trustee is hereby authorized to make payment of all premiums, and pay all deductibles and excesses, related such policies of insurance in the same manner as any other expense in the ordinary course of business of the Stations.

7. Limitations on Beneficiary. Beneficiary shall not take any action to jeopardize Trustee's sale of the Station Assets but shall use commercially reasonable efforts to assist Trustee in accomplishing the required sales, including its full cooperation in obtaining all regulatory approvals. Trustee and Beneficiary shall permit prospective purchasers of the Station Assets to have access to personnel of the Stations, to make such inspection of the Stations' physical facilities as may be reasonable, and to inspect any and all financial, operational and other documents and information as may be customary and relevant to the sales of the Station Assets. To facilitate the sales of the Station Assets, Trustee may request in writing from Beneficiary such reasonable and customary representations and warranties, consents, information, covenants and indemnities (which may be directly provided by Beneficiary to a buyer, as negotiated and determined by Trustee) regarding such sales, and such requests shall not be unreasonably withheld, conditioned, or delayed.

8. Trustee Responsibilities.

(a) Trustee shall devote such time to the operation of the Stations and the Blueberry Divestiture Trust as is necessary, appropriate, or advisable in the fulfillment of its obligations and the exercise of its fiduciary duties hereunder.

(b) Trustee is expressly authorized to incur and pay from the Station Assets held in trust all reasonable expenses, disbursements, and advances incurred or made by Trustee in the performance of its duties hereunder (including reasonable fees, expenses and disbursements of its counsel), which Trustee in good faith deems necessary, proper, or advisable in the performance of his duties under this Agreement.

(c) Trustee shall be entitled to rely in good faith upon any order, judgment, certification, demand, notice, instrument or other writing delivered to it hereunder without being required to determine the authenticity or the correctness of any fact stated therein or the propriety or validity or the service thereof. Trustee may act in reliance upon any instrument or signature believed in good faith to be genuine and may assume that any person purporting to give receipt or advice or make any statement or execute any document in connection with the provisions hereof has been duly authorized to do so. Trustee may act pursuant to the advice of counsel with respect to any matter relating to this Agreement and shall not be liable for any action taken or omitted in good faith in accordance with such advice. Trustee's counsel and advisors shall be independent of, and have no relationship with, Beneficiary.

(d) Neither Trustee nor its Member nor any successor trustee designated pursuant to Section 9 hereof shall be a stockholder, member, partner, officer, employee, or director, of Beneficiary or its respective affiliates, or have any business or familial relationship (as defined in the FCC Rules) with any officer, employee, director, member, stockholder, partner or affiliate of Beneficiary. Neither Trustee nor its Member shall serve as an officer, employee, or director of Beneficiary, their affiliates, or their successor companies.

9. Replacement of Trustee.

(a) The rights and duties of Trustee hereunder shall terminate upon Trustee's dissolution, incapacity or insolvency or upon the dissolution, incapacity or insolvency of its Member, and no interest in a Sale Agreement or the Station Assets directly or indirectly held by Trustee nor any of the rights and duties of a dissolved, incapacitated or insolvent Trustee or its dissolved, incapacitated or insolvent Member may be transferred by will, devise, succession or in any manner except as provided in this Agreement. Notwithstanding the foregoing, the heirs, administrators, executors or other representatives of an incapacitated or insolvent Member of Trustee shall have the obligation to assign Trustee's rights and obligations under a Sale Agreement or any Existing Sale Agreement to one or more successor trustees designated by Beneficiary pursuant to this Section 9.

(b) Trustee may resign by giving not less than 60 days prior written notice of resignation to Beneficiary; provided, that no such resignation shall become effective unless and until 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" (meaning an order that is no longer subject to reconsideration or review by the FCC or a court of competent jurisdiction because all time periods under applicable law and FCC Rules providing for the same have expired without any such request for reconsideration or review having been requested or initiated). Beneficiary shall cooperate fully in the prompt appointment of a successor trustee and shall not unreasonably interfere with or delay the effectiveness of such resignation.

(c) In the event of Trustee's resignation, incapacity, dissolution or insolvency, or the incapacity, dissolution or insolvency of the Member of Trustee, Trustee shall be succeeded, subject to such prior approval of the FCC as may be required, by a successor trustee chosen by Beneficiary. Any successor trustee shall succeed to all of the rights and obligations of Trustee replaced hereunder and shall be deemed Trustee for purposes of this Agreement upon execution by

such successor Trustee of a counterpart of this Agreement (with such modifications as are necessary to effect such succession).

10. Termination and Distribution of Proceeds from Sale of Station Assets.

(a) This Agreement and the Blueberry Divestiture Trust created hereby shall terminate automatically, and be of no further force and effect, upon the consummation of the sale(s) of the Station Assets to third parties and/or assignment of the Station Assets to Beneficiary and payment of all expenses and other liabilities incurred by Trustee during the Term of this Agreement, in each case as contemplated by this Agreement.

(b) Upon consummation of the sale(s) of the Station Assets, Trustee shall (i) use the proceeds thereof to pay all remaining and unpaid expenses or liabilities incurred pursuant to this Agreement (and, as the case may be, set aside such portion of the proceeds as may be necessary to pay expenses and liabilities which have not yet been billed) and to pay off any debt underlying any Lien on the Station Assets, and (ii) promptly distribute the remainder of such proceeds to Beneficiary (including an assignment of any uncollected accounts receivable).

11. Communications.

(a) Except as otherwise expressly provided in this Agreement, during the Term of this Agreement, neither Beneficiary nor any of its officers, directors, employees, stockholders, members, partners or affiliates shall communicate with Trustee regarding the operation or management of the Stations.

(b) Beneficiary and Trustee may communicate with each other (i) concerning the mechanics of implementing any sale of the Station Assets (but not concerning the management and operation of the Stations) and (ii) to provide reports to Beneficiary concerning the implementation of the Blueberry Divestiture Trust.

(c) Any communications permitted by this section shall be evidenced in writing and shall be retained by Trustee for inspection upon request by the FCC.

(d) All notices and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given (i) if transmitted by facsimile (with written confirmation of receipt), (ii) if personally delivered, upon delivery or refusal of delivery, or (iii) if sent by overnight courier, upon delivery or refusal of delivery. All notices, or other communications required or permitted hereunder shall be addressed to the respective party to whom such notice, consent, waiver, or other communication relates at the following addresses, and facsimile numbers:

If to Beneficiary:

Blueberry Broadcasting, LLC
22 Oakwood Drive
Kennebunkport, ME 04046
Attn: Louis Vitali
Facsimile: (207) 967-8436

with a copy to:

Cohn and Marks LLP
Suite 300
1920 N Street, NW
Washington, DC 20036
Attn: Richard A. Helmick
Facsimile: (202) 293-4827

If to Trustee:

The Kalil Holding Group, LLC
Suite 200
6363 N. Swan Road
Tucson, AZ 85718
Attn: Steven R. Backerman
Facsimile: (520) 322-0584

with a copy to:

Dickstein Shapiro LLP
1825 Eye Street, NW
Washington, DC 20006-5403
Attn: Lewis J. Paper
Facsimile: (202) 420-2201

Any party by written notice to the other parties pursuant to this section may change the address or the persons to whom notices or copies thereof shall be directed.

12. Miscellaneous.

(a) This Agreement (which term shall be deemed to include the annexes, exhibits, and schedules hereto and the other certificates, documents, and instruments delivered hereunder) constitutes the entire agreement among the parties hereto and supersedes any and all prior and contemporaneous agreements or understandings with respect to the subject matter hereof. This Agreement may not be amended except by a document executed by each of the parties hereto.

(b) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective permitted successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement. Except as otherwise expressly permitted herein, neither party may assign its rights or obligations hereunder without the prior written consent of the other party.

(c) If any term or other provision of this Agreement is held to be invalid, illegal, or unenforceable by any court or governmental authority of competent jurisdiction, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated herein are not affected in any manner materially adverse to any other party. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties shall negotiate in good faith to modify this Agreement

to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated herein are consummated as originally contemplated to the fullest extent possible.

(d) The section headings of this Agreement are solely for convenience of reference and shall not affect the construction or interpretation of this Agreement. Unless otherwise stated, references in this Agreement to sections, subsections, annexes, exhibits, schedules, and other subdivisions refer to the corresponding sections, subsections, annexes, exhibits, schedules, and other subdivisions of this Agreement. The words “this Agreement,” “herein,” “hereby,” “hereunder,” “hereof,” and words of similar import, refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. The word “or” is not exclusive, and the word “including” (in its various forms) means “including without limitation.” Pronouns in the masculine, feminine, or neuter genders shall be construed to state and include any other gender.

(e) This 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 State of Maine without regard to conflicts of law principles.

(f) This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and both of which together shall constitute a single instrument, and shall become effective when one or more counterparts have been signed and delivered by each of the parties hereto, it being understood that all parties need not sign the same counterpart. Facsimile or electronic signatures are sufficient to make this Agreement effective.

(g) The Blueberry Divestiture Trust shall be a “grantor trust” pursuant to Sections 671 through 678 of the United States Internal Revenue Code. The parties hereto acknowledge and agree that

(i) the assets held by the Blueberry Divestiture Trust shall be included as assets of Beneficiary for federal, state and local tax purposes and accounting purposes and

(ii) income and losses of the Blueberry Divestiture Trust will be treated as income and losses of Beneficiary for federal, state and local tax purposes and accounting purposes.

[remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

THE KALIL HOLDING GROUP, LLC

By: _____
Steven R. Backerman
Vice President

BLUEBERRY BROADCASTING, LLC

By: _____
Louis Vitali
Manager and CEO