

TIME BROKERAGE AGREEMENT

This Time Brokerage Agreement ("Agreement") is made and entered into as of the 26th day of July, 2007, by and between MID ATLANTIC NETWORK, INC. ("Licensee"), and CENTENNIAL BROADCASTING II, LLC ("Programmer").

RECITALS

WHEREAS, Licensee is the licensee of broadcast Stations WBQB(FM) and WFVA(AM), Fredericksburg, VA, WINC(AM) and WINC-FM, Winchester, VA, WWRT(FM), Strasburg, VA, and WWRE(FM), Berryville, VA (each, a "Station" and collectively, the "Stations");

WHEREAS, Programmer desires, in conformity with the rules and policies of the Federal Communications Commission ("FCC") and this Agreement, to produce and present radio programming over the Stations;

WHEREAS, Licensee desires to accept the programming produced by Programmer and to make broadcasting time on the Stations available to Programmer on terms and conditions which conform to FCC rules and policies and to this Agreement;

WHEREAS, Licensee as "Seller" and Programmer as "Buyer" have entered into an Asset Purchase Agreement, dated as of May 7, 2007 ("Purchase Agreement") regarding the sale of the Stations by Seller to Buyer; and

NOW, THEREFORE, in consideration of the above recitals and mutual promises and covenants contained herein, the parties, intending to be legally bound, agree as follows:

Section 1.

Sale of Stations' Air Time

1.1 Scope. On September 1, 2007 (the "Commencement Date"), Licensee shall make available to Programmer substantially all the Stations' air time, as set forth in this Agreement, for broadcast of programming produced by Programmer. Programmer shall provide entertainment programming of its selection, together with commercial matter, news, public service announcements, and other suitable programming for broadcast on the Stations (the "Programming"). Licensee may set aside such time as it may require (up to two hours Sunday morning), during which time Licensee may produce, at its own expense, public service programming designed to address the problems, needs, and issues relevant to the residents throughout the Stations' respective listening areas (such programs to be broadcast by Licensee are referred to herein as the "Licensee Programming").

1.2 Term. This Agreement shall commence on the Commencement Date and, unless earlier terminated pursuant to Section 7, shall expire on the date of consummation of the Purchase Agreement.

1.3 Consideration. Programmer shall pay Licensee a monthly fee (the "Monthly Fee") each month during the term of this Agreement in an amount equal to [REDACTED]. To the foregoing amount shall be added an amount equal to the amount of Operating Expenses incurred by Licensee and reimbursable by Programmer pursuant to Section 2.1(a). The Monthly Fee for each month shall be paid in arrears on the last day of each calendar month for which it is due and shall be prorated for any calendar month during which this Agreement is not in effect for the entirety of the month. On or before the 5th day of each month, Licensee shall deliver to Programmer an invoice for the Operating Expenses for the previous month, supported by copies of all invoices or other statements, which together constitute the invoice to Programmer. The invoice shall be paid by Programmer not later than five business days after delivery of the invoice.

1.4 Certifications. Pursuant to Paragraph (j)(3) of Note 2 of 47 C.F.R. § 73.3555, Licensee hereby certifies that it maintains ultimate control over the Stations' facilities, including specifically control over Stations' finances, personnel and programming, and Programmer hereby certifies that this Agreement complies with the provisions of paragraphs (a) and (c) of 47 C.F.R. § 73.3555.

Section 2.

Operation

2.1 Licensee's Responsibilities and Operating Expenses.

(a) Expenses. Licensee shall be responsible for, and pay in a timely manner, all ordinary and necessary costs of operating the Stations, including, but not limited to, utilities, tower site rent, payroll with respect to the employees of Licensee, insurance, and all maintenance costs for the Stations' transmitters and antenna systems and their main studios ("Operating Expenses"). The Operating Expenses shall not include the Programming Expenses (as defined in Section 2.2), which Programmer is to pay directly pursuant to Section 2.2.

(b) Regulatory Compliance. Licensee shall be responsible for the Stations' compliance with all applicable provisions of the Communications Act of 1934, as amended (the "Communications Act"), the rules and policies of the FCC and all other applicable laws, including, without limitation, laws relating to equal employment opportunity, human exposure to radio frequency radiation, and the safety of air navigation. Programmer shall use commercially reasonable efforts to assist Licensee in complying with such requirements, to the extent reasonably requested by Licensee. Programmer shall provide Licensee with all information reasonably available to Programmer with respect to Programmer's programs which are responsive to public needs and interests so as to assist Licensee in the preparation of required programming in the satisfaction of its community service needs. Programmer shall also provide upon Licensee's reasonable request such other information necessary to enable Licensee to prepare any other records and reports required by the FCC and local, state or other federal governmental authorities.

(c) Licensee Personnel. Licensee shall employ a general manager for each of the two markets in which the Stations operate, who shall be responsible for overseeing the operation and programming of the Stations in that market, and shall employ at least one other employee in each market with duties with respect to the Stations. Licensee shall in any case

maintain sufficient staff to be at all times compliant with the FCC's main studio staffing rules. Licensee's general managers and other Station employee(s) shall report solely to and be accountable solely to Licensee, but will cooperate with Programmer and be generally available during their scheduled shifts (and for such purposes shall be deemed to be no more than independent contractors of Programmer) to use their best efforts to assist Programmer in producing and delivering programming and providing any technical and other services reasonably requested by Programmer at the Stations. Licensee shall be responsible for the payment of salaries, taxes (including but not limited to federal and state tax withholdings), insurance, and related costs, benefits and perquisites of all personnel employed by Licensee, and such costs shall be expressly included in the Operating Expenses.

(d) Studios. To facilitate the production of programs for the Stations, Licensee shall permit Programmer and its employees to utilize such space and such equipment and furnishings at the Stations' studios and offices as it may reasonably request, which shall be comparable to that currently utilized by the Stations; provided that all such activity shall be conducted by Programmer under the full supervision and authority of Licensee's general managers. Licensee shall maintain the main studio at each Station so that it is adequate to accommodate program origination facilities, Programmer's employees, and the general manager and such other employees of Licensee who are necessary for the operation of such Station in accordance with FCC rules and policies, including, without limitation, the FCC's main studio rule. Programmer shall have access to the main studio of each Station 24 hours a day every day of the year.

(e) FCC Licenses. Licensee shall maintain all authorizations required for the operation of the Stations in full force and effect during the term of this Agreement, unimpaired by any acts or omissions of Licensee.

2.2 Programmer's Responsibilities.

(a) Expenses. Programmer shall employ and be responsible for the salaries, taxes, insurance, and related costs for all personnel used in the production of the programs supplied to the Stations hereunder, and all other costs incurred by Programmer to produce, deliver and cause to be broadcast its Programming, including, but not limited to, Programmer's personnel, music license fees (i.e., ASCAP, BMI and SESAC), production music license fees, software license fees, and to sell and collect payment for advertising ("Programming Expenses"). Programmer shall use commercially reasonable care in the use of any equipment or other property of Licensee. Programmer shall obtain libel and slander insurance covering its programming on the Stations; and Licensee shall be named as an additional insured with respect to such coverage.

(b) Programming Standards. Programmer shall furnish or cause to be furnished, and Licensee shall cooperate in all reasonable respects to facilitate the furnishing of, Programming in accordance in all material respects with the Communications Act of 1934, as amended, and the rules and requirements of the FCC, including, without limitation, the FCC's rules on plugola/payola, indecency and obscenity, lotteries, contests, station identification, minimum operating schedule, political programming and political advertising rates; and the Programming shall include announcements and disclosures (including but not limited to station

identification announcements and sponsorship disclosures) necessary for the Stations to comply with the FCC's rules and requirements.

(c) Programmer Conduct. Programmer shall conduct itself, and shall cause its employees and agents to conduct themselves, in the course of their respective activities and operations under this Agreement (including their use of the Stations' space, equipment, files and furnishings) with commercially reasonable care, in the ordinary course of business, and in a manner consistent with the normal and prudent operation of a commercial broadcast radio station of similar size and format.

(d) Handling of Mail. Programmer shall be responsible for receiving and handling all mail, cables or telegrams directed to the Stations and shall furnish to Licensee all such communications (or, as appropriate, copies thereof) which are intended for Licensee or are addressed to Licensee. Licensee shall furnish promptly to Programmer all mail, cables, or telegrams (or, as appropriate, copies thereof) received by Licensee that are intended for Programmer or relate to Programmer's responsibilities under this Agreement, and shall furnish to Programmer any mail, cables or telegrams addressed to Programmer or received at the Station and not addressed to Licensee.

2.3 Advertising and Programming. Programmer shall be entitled to all revenue from the sale of advertising or programming broadcast on the Stations and all revenue derived from contracts listed on Schedule 1.2(d) of the Purchase Agreement on or after the Commencement Date (except for contracts for the lease of space on Licensee's towers, which shall belong to Licensee). Effective as of the Commencement Date, Programmer shall assume all obligations of Licensee under any contract for the broadcast of advertising or programming over the Stations that is listed on Schedule 1.2(d) of the Purchase Agreement or otherwise acceptable to Programmer in its sole discretion; provided, however, Programmer shall have no obligation to broadcast advertising for any advertiser whose account receivable with Licensee is more than sixty (60) days overdue and who has not made a payment with respect to such account for sixty (60) days. Any advertising contract which has been prepaid as of the Commencement Date shall be prorated as of the Commencement Date and Licensee shall credit to Programmer, against Programmer's obligation under this Agreement, that portion of said pre-paid advertising contract which relates to advertising to be broadcast on or after the Commencement Date. Trade and barter arrangements shall be adjusted in the manner provided for in Section 2.2 of the Purchase Agreement, except that references to the Effective Time and Closing Date thereunder shall be deemed to refer to the Commencement Date hereunder, and any Purchase Price refund that Programmer would have been entitled to thereunder shall be credited against the Monthly Fee hereunder.

2.4 Licensee's Liabilities. Except as provided by this Agreement and the Purchase Agreement, Programmer shall not assume any of Licensee's liabilities, including without limitation any liability under any single or multi-employer "employee pension benefit plan" as defined in ERISA or for taxes, except as set forth in Section 2.3.

2.5 Political Time. At least ninety (90) days before the start of any primary or general election campaign, Programmer and Licensee shall verify the rates to be charged political candidates for public office to be sure that the rate is in conformance with applicable law and policy. Programmer shall provide Licensee upon request with information to confirm

compliance with FCC rules regarding the pricing of political advertising sold on any of the Stations. Within twenty-four (24) hours of any request to purchase time on the Stations on behalf of a candidate for public office or to support or urge defeat of an issue on an election ballot, Programmer shall report the request, and its disposition, to Licensee so that appropriate records can be placed in the public inspection file for the Stations. To the extent that Licensee believes necessary to meet its legal obligations, Programmer shall release advertising availabilities to Licensee to permit Licensee to comply with the political broadcast rules and policies of the FCC; provided, however, that revenues received by Licensee as a result of any such release of advertising time shall promptly be remitted to Programmer.

Section 3.

Prorations

3.1 Apportionment of Income and Expense; Collection of Receivables. Licensee shall be entitled to all income attributable to, and shall be responsible for all expenses arising out of the operation of the Stations until 12:01 a.m. on the Commencement Date; provided that Licensee shall remain responsible for Operating Expenses throughout the Term of this Agreement. Programmer shall be entitled to all income attributable to, and shall be responsible for all Programming Expenses arising out of the operation of the Stations after 12:01 a.m. on the Commencement Date other than for Licensee Programming, and shall be responsible for reimbursing Licensee for all Operating Expenses during the term of this Agreement as provided in Section 1.3. All overlapping items of income or expense shall be prorated or reimbursed, as the case may be, as of 12:01 a.m. on the Commencement Date. Accrued but unpaid vacation pay and paid-time-off as determined in accordance with Licensee's books and records for Licensee's employees employed by Buyer shall be pro-rated as of the Commencement Date. All accounts receivable of Licensee as of the Commencement Date shall belong to Licensee. The treatment of Licensee's Receivables (as defined in the Purchase Agreement) shall be governed by Section 6.1 of the Purchase Agreement, except that (a) references to the Closing Date thereunder shall be deemed to refer to the Commencement Date hereunder and (b) for purposes of determining amounts collected by Programmer with respect to Receivables, each payment by an account debtor shall be applied to the oldest (instead of the most recent) outstanding account of such debtor with Licensee or Programmer, unless otherwise specified by the account debtor.

3.2 Employee Compensation. Licensee's obligations with respect to its employees shall be as set forth in Section 5.6 of the Purchase Agreement, except that references to Effective Time shall be deemed to refer to the Commencement Date hereunder. Except for the employees retained by Licensee hereunder, Programmer may, after the Commencement Date, employ those of Licensee's employees as Programmer may elect on terms and conditions determined by Programmer in Programmer's sole discretion. The parties expressly agree that the Programmer shall have the right to offer employment to Licensee's current general manager and current sales staff and that Licensee shall be obligated to engage a different person to satisfy its obligations under Section 2.1(c).

Section 4.
Compliance with Regulations

4.1 Licensee's Authority. Nothing in this Agreement shall abrogate the unrestricted authority of Licensee to discharge its obligations to the public and to comply with the law, including the rules and policies of the FCC. Without limiting the generality of the foregoing, Programmer recognizes that Licensee will have certain obligations to broadcast programming which covers issues of public importance in the service areas of Stations. Programmer shall assist and cooperate with Licensee in fulfilling these obligations.

4.2 Stations Identification Announcements and EAS Tests. During all hours when Programmer is delivering the Programming for broadcast over the Station, Programmer shall include in its Programming, at the appropriate times, the hourly station identification announcements required to be broadcast over the Stations. During all hours when Programming is being broadcast over the Stations, Licensee shall maintain at the locations from which the programming is being originated a receiver capable of receiving test messages and alerts over the Emergency Alert System, which EAS receiver Programmer shall cause to be operated in automatic mode or be continuously monitored or otherwise operated so as to assure compliance with FCC EAS rules. If an EAS test or alert is received during the hours when Programmer is delivering its Programming for broadcast over the Stations, Programmer shall cause the appropriate EAS test or alert message to be transmitted over the Stations and shall, in the event of an actual activation of the Emergency Alert System, cause all steps that the Stations are required to take in such an event to be taken, and shall be responsible for assuring that the receipt and broadcast of all EAS tests and alerts are properly recorded in the station logs.

4.3 Additional Licensee Obligations. Licensee shall retain control over the policies, programming and operations of the Stations, including, without limitation, the right to decide whether to accept or reject any programming or advertisements, the right to preempt any programs not in the public interest or in order to broadcast a program deemed by Licensee to be of greater national, regional or local interest, and the right to take any other actions necessary for compliance with federal, state and local laws, the Communications Act and the rules, regulations and policies of the FCC (including the prohibition against unauthorized transfers of control) and the rules, regulations and policies of other federal government entities, including the Federal Aviation Administration, Federal Election Commission, Federal Trade Commission and the U. S. Department of Justice. Licensee retains the right to cut into Programmer's programming in case of an emergency, although both parties shall cooperate in the broadcast of emergency information over the Stations. In addition Licensee and Programmer shall coordinate the broadcast of such sponsorship identification announcements as are necessary and appropriate concerning the programming supplied by Programmer hereunder. Licensee shall maintain the Stations' main studio and the Stations' local public file in compliance with the FCC's rules.

4.4 Access to Programmer Materials. Licensee, solely for the purpose of ensuring Programmer's compliance with the law, FCC rules, and the Stations' policies, shall be entitled to review on a confidential basis any of Programmer's programming material. Programmer shall provide Licensee with copies of all correspondence received by Programmer required by FCC rules to be placed in the Stations' local public file and all complaints received from the public.

4.5 **Regulatory Changes.** In the event of any order or decree of an administrative agency or court of competent jurisdiction, including without limitation any material change or clarification in FCC rules, policies, or precedent, that would cause this Agreement to be invalid or violate any applicable law, and such order or decree has become effective and has not yet been stayed, the parties will use their respective best efforts and negotiate in good faith to modify this Agreement to the minimum extent necessary so as to comply with such order or decree without material economic detriment to either party, and this Agreement, as so modified, shall then continue in full force and effect.

Section 5. **Stations' Broadcasts**

5.1 **Production of Programs.** Licensee acknowledges that Licensee is familiar with the type of programming that Programmer intends to broadcast on the Stations and has determined that the broadcast of such programming on the Stations would serve the public interest. Programmer acknowledges that it is a knowledgeable broadcaster and agrees that the content of the Programs that it will provide to Licensee hereunder for broadcast on the Stations shall conform to all FCC rules, regulations and policies in all material respects. Licensee acknowledges that its right to broadcast the programs produced by Programmer is non-exclusive and that the ownership of such programs and all parts thereof, and the right to authorize their use in any manner and in any media whatsoever, shall be and remain vested in Programmer.

5.2 **Payola/Plugola.** Programmer agrees that neither it nor its agents, employees, consultants or personnel will accept any consideration, compensation, gift or gratuity of any kind whatsoever, regardless of its value or form, including, but not limited to, a commission, discount, bonus, material, supplies or other merchandise, services or labor (collectively "Consideration"), whether or not pursuant to written contracts or agreements between Programmer and merchants or advertisers, unless the payer is identified in the program for which Consideration was provided as having paid for or furnished such Consideration, in accordance with the Communications Act and FCC requirements. Programmer agrees to execute and to provide Licensee with Payola Affidavits from Programmer, and all of Programmer's employees and agents who are involved with providing Programming on the Stations, at such times as Licensee may reasonably request.

5.3 **Licensee's Control of Programming.** Programmer recognizes that Licensee has full authority to control the operation of the Stations. The parties agree that Licensee's authority includes, but is not limited to, the right to reject or refuse such portions of Programmer's programming which Licensee reasonably believes to be contrary to the public interest; provided, however, that Licensee shall give Programmer prior notice of Licensee's objection to Programmer's proposed programming, including the basis for such objection, and a reasonable opportunity to substitute acceptable programming. In offering the commercial inventory of the Stations for sale to third parties and in otherwise holding itself out to third parties, in no instance will Programmer represent, suggest or otherwise give the impression that Programmer has any ownership of or control over the operation of Stations.

5.4 **Preemption of Programming.** In the event Licensee pre-empts or rejects programming from Programmer pursuant to the terms of this Agreement, the Monthly Fee shall be prorated based on the percentage that the total hours in any calendar month of programming

pre-empted or rejected by Licensee, bears to the total amount of programming that Programmer would have broadcast over the Stations during the month if no programming had been pre-empted or rejected. For purposes of this Section 5.4, Licensee Programming pursuant to Section 1.1, shall not be deemed to be preemption of programming from Programmer. In addition, revenues received by Licensee as a result of any such pre-emption time shall promptly be remitted to Programmer. Programmer may elect to terminate this Agreement at any time during the term hereof in the event that Licensee preempts Programmer's programs during ten percent (10%) or more of the total hours of operation of the Stations during any calendar month. In the event Programmer elects to terminate this Agreement pursuant to this provision, it shall give Licensee notice of such election at least thirty (30) days prior to the termination date.

5.5 Failures to Broadcast. If the broadcasts of any Station or Stations is or are interrupted or discontinued after the Commencement Date, other than as a result of circumstances or events attributable to Programmer, Programmer shall be entitled to deduct from the Monthly Fee an amount equal to one-thirtieth (1/30th) of the pro-rata portion of the Monthly Fee attributable to such Station or Stations in such month for each day in which broadcasting is interrupted on any of the Stations for eight or more hours. The pro-rata portion attributable to such Station or Stations shall be a fraction, the numerator of which is the gross revenue generated by such Station or Stations, and the denominator of which is the aggregate gross revenue generated by all Stations, in the immediately preceding month. Notwithstanding the foregoing, with prior notice to Programmer, Licensee shall have the right to take the Stations off the air for up to four hours per week for regular maintenance, during the hours of 1:00 a.m. to 5:00 a.m. Monday through Sunday, without reduction of the Monthly Fee.

Section 6.

Interrelationship with Purchase Agreement

6.1 Amendments to Purchase Agreement.

(a) Sections 9.1 and 11.1(e) of the Purchase Agreement are hereby amended to delete the date "December 31, 2007" in each section and to substitute the date "March 31, 2008" in lieu thereof.

(b) Sections 2.2, 5.6 and 6.1 of the Purchase Agreement are hereby conformed to be consistent with the provisions of this Agreement.

(c) Except as expressly modified by this Section 6.1, all provisions of the Purchase Agreement shall remain in full force and effect and the Purchase Agreement is hereby ratified and confirmed in all respects.

6.2 Rights Are Cumulative. Licensee hereby affirms and incorporates by reference herein, and agrees that any representations, warranties and covenants hereunder are in addition to and in no way limit, its representations, warranties and covenants as set forth in the Purchase Agreement.

Section 7.

Termination

7.1 Circumstances Permitting Termination. In addition to other remedies available at law or equity, this Agreement may be terminated as set forth below by either Licensee or Programmer by written notice to the other, if the party seeking to terminate is not then in material default or breach hereof, upon the occurrence of any of the following:

(a) This Agreement is declared invalid or illegal in whole or substantial part by an order or decree of an administrative agency or court of competent jurisdiction, if such order or decree has gone into effect and has not been stayed, and if the parties are unable, after negotiating in good faith for a period of at least thirty (30) days, to modify this Agreement to comply with applicable law.

(b) The other party is in material breach of its obligations hereunder and has failed to cure such breach (i) within five (5) business days after receipt of written notice from Licensee of Programmer's failure to pay any amount due pursuant to Section 1.3, or Programmer's breach of any FCC rule or policy concerning the material broadcast by Programmer over the Stations; or (ii) within ten (10) days after receiving written notice thereof from the non-breaching party in the case of any other breach; provided, however, that, with respect to clause (ii), if the breach is one that cannot be cured with reasonable diligence within ten (10) days, but could be cured within an additional thirty (30) days and the breaching party is diligently attempting to cure the breach, then the non-breaching party may not terminate this Agreement on account of such breach until such additional thirty (30) day period has elapsed without a cure.

(c) The mutual consent of both parties.

(d) The Purchase Agreement is terminated.

7.2 Liabilities Upon Termination. Upon any termination of this Agreement, Licensee shall cooperate reasonably with Programmer to the extent permitted to enable Programmer to fulfill advertising or other programming contracts then outstanding upon termination of this Agreement; provided, however, that Licensee shall receive as compensation for the carriage of such advertising and programming the net amounts which otherwise would have been received by Programmer hereunder (payments to Programmer minus commissions, agency fees, Station rep fees and the like). Thereafter, neither party shall have any liability to the other except as provided by this Agreement and, to the extent applicable, the Purchase Agreement.

Section 8.

Indemnification

8.1 Programmer's Indemnification. Programmer shall indemnify, defend, and hold harmless Licensee from and against any and all claims, losses, costs, liabilities, damages, FCC forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature, and description, arising out of (a) Programmer's broadcasts under this Agreement; (b) Programmer's use of Licensee's equipment or other property (ordinary wear

and tear excepted); (c) any misrepresentation or breach of any warranty of Programmer contained in this Agreement; and (d) any breach of any covenant, agreement, or obligation of Programmer contained in this Agreement.

8.2 Licensee's Indemnification. Licensee shall indemnify, defend, and hold harmless Programmer from and against any and all claims, losses, costs, liabilities, damages, FCC forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature and description, arising out of (a) Licensee's broadcasts under this Agreement; (b) any misrepresentation or breach of any warranty of Licensee contained in this Agreement; and (c) any breach of any covenant, agreement or obligation of Licensee contained in this Agreement.

8.3 Dispute Over Indemnification. If upon presentation of a claim for indemnity hereunder, the indemnitor does not agree that all, or part, of such claim is subject to the indemnification obligations imposed upon it pursuant to this Agreement, it shall promptly so notify the indemnitee. Thereupon, the parties shall attempt for a reasonable time to resolve their dispute, including where appropriate, reaching an agreement as to that portion of the claim, if any, which both concede is subject to indemnification. Failing such agreement, the aggrieved party may pursue any available remedies at law or in equity.

8.4 Survival. The obligations of Programmer and Licensee to indemnify and hold each other harmless as set forth in this Agreement shall survive any termination of this Agreement and shall continue until the expiration of all applicable statutes of limitation as to the parties hereto and claims of third parties.

Section 9.

Miscellaneous

9.1 Assignment. This Agreement is not assignable by either Programmer or Licensee without written consent of the other, except that Programmer may assign this Agreement without Licensee's consent to any permitted assignee of the Purchase Agreement. Additionally, either party may assign this Agreement to a person or entity that it controls or that controls it, so long as any such assignment complies with both FCC rules and policies and the Purchase Agreement. Any attempted assignment in violation of this Section shall be void. This Agreement and all of the obligations set forth herein shall be binding upon the parties and their permitted assigns and successors.

9.2 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. This Agreement may be signed and exchanged by facsimile transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document.

9.3 Entire Agreement. This Agreement and the Purchase Agreement embody the entire agreement and understanding of the parties and supersede any and all prior agreements, arrangements, and understandings relating to the matters provided for herein. No amendment, waiver of compliance with any provision or conditions hereof, or consent pursuant to this

Agreement, will be effective unless evidenced by an instrument in writing signed by the party to be charged therewith.

9.4 Severability. In the event that any of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable it shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been contained herein, subject to the parties' right to terminate pursuant to Section 7.

9.5 Headings and Meanings. The headings are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement. Unless followed by the word "only", the word "including" as used herein shall mean "including without limitation".

9.6 Governing Law. The obligations of Licensee and Programmer are subject to applicable federal, state and local law, rules and regulations, including, but not limited to, the Communications Act, and the rules and regulations of the FCC. The construction and performance of the Agreement will be governed by the laws of the Commonwealth of Virginia except for the choice of law rules used in that jurisdiction.

9.7 Notices. All notices, demands and other communications made hereunder shall be in writing and shall be given either by personal delivery, by nationally recognized overnight courier (with charges prepaid) or by telecopy (with telephone confirmation), and shall be deemed to have been given or made when personally delivered, the day following the date deposited with such overnight courier service or when transmitted to telecopy machine and confirmed by telephone, addressed to the respective parties at the following addresses (or such other address for a party as shall be specified by like notice):

If to Licensee:

Mid Atlantic Network, Inc.
PO Box 3300
Winchester VA 22604
Attention: Mr. John P. Lewis
Tel: (540) 667-2224
Facsimile: (540) 722-3295

With a copy (which shall not constitute notice) to:

Owen & Truban PLC
103 N. Braddock Street
Winchester VA 22604
Attention: John W. Truban, Esq.
Tel: (540) 667-0800
Facsimile: (540) 667-3661

If to Programmer:

Centennial Broadcasting II, LLC
6201 Towncenter Drive, Suite 210
Clemmons, NC 27012
Attention: Mr. Allen B. Shaw
Tel: (336) 794-7971
Facsimile: (336) 766-2822

With a copy (which shall not constitute notice) to:

Womble Carlyle Sandridge & Rice, PLLC
150 Fayetteville Street, Suite 2100
Raleigh, NC 27601
Attention: Heather K. Mallard, Esq.
Tel: (919) 755-2176
Facsimile: (919) 755-6077

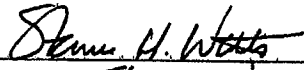
Any party may change its address for notices by written notice to the others given pursuant to this Section.

9.8 No Partnership or Joint Venture Created. Nothing in this Agreement shall be construed or interpreted to make Licensee and Programmer partners or joint venturers, or to make one an agent or representative of the other, or to afford any rights to any third party other than as expressly provided herein. Neither Programmer nor Licensee is authorized to bind the other to any contract, agreement or understanding. Programmer and Licensee acknowledge that call letters, trademarks and other intellectual property shall at all times remain the property of the respective parties, and that no party shall obtain any ownership interest in any other party's intellectual property by virtue of this Agreement.

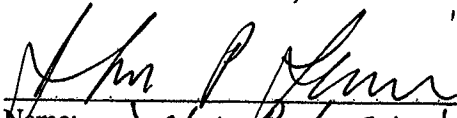
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IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute this Time Brokerage Agreement effective as of the date first written above.

PROGRAMMER:
CENTENNIAL BROADCASTING II, LLC

By: 
Name: Steven H. Watts
Title: Exec VP / CFO

MID ATLANTIC NETWORK, INC.:

By: 
Name: John P. Lewis
Title: President

WCSR 3645297v4