

EXHIBIT 4
Agreements for the Sale of Station

The Asset Purchase Agreement, dated as of March 9, 2004, by and between Millcreek Broadcasting, L.L.C. and Bustos Media Holdings of Utah, LLC (the “Agreement”) providing for the assignment of the license for KDUT(FM), Randolph, Utah, is attached to the application at Exhibit 4. The following schedules to the Agreement have not been provided to the Commission as part of the application, for the reasons noted:¹

Schedule Number	Description of Schedule	Reasons for Omission of Schedule
Schedule A	Licenses	This schedule includes information that is already provided in this assignment application or is a part of the Commission’s records.
Schedule B	Inventory of Personal Property	The information contained in this schedule is not relevant to the Commission’s or the public’s review of the transaction proposed herein. In addition, this schedule contains proprietary, non-public information relating to the business of the parties to the agreement.
Schedule C	List of Contracts, Agreements and Understandings to be Assigned by Seller and Assumed by Buyer	The information contained in this schedule is not relevant to the Commission’s or the public’s review of the transaction proposed herein. In addition, this schedule contains proprietary, non-public information relating to the business of the parties to the agreement.
Schedule E	Excluded Assets	The information contained in this schedule is not relevant to the Commission’s or the public’s review of the transaction proposed herein. In addition, this schedule contains proprietary, non-public information relating to the business of the parties to the agreement.
Schedule F	Seller’s Disclosures	The information contained in this schedule is not relevant to the Commission’s or the public’s review of the transaction proposed herein. In addition, this schedule contains proprietary, non-public information relating to the business of the parties to the agreement.

The Time Brokerage Agreement (the “TBA”) dated as of March 9, 2004, between Millcreek Broadcasting, L.L.C. and Bustos Media Holdings of Utah, LLC also is attached at Exhibit 4 hereto. Schedule B to the TBA, which contains certain financial information, has been redacted. Such financial information is proprietary, non-public information relating to the business of the parties to the TBA and is not relevant to the Commission’s or the public’s review of the transaction proposed therein.

¹ *LUJ, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002); *Public Notice*, DA 02-2049, (rel. Aug. 22, 2002).

ASSET PURCHASE AGREEMENT

THIS AGREEMENT, dated as of the 9th day of March, 2004, by and between Millcreek Broadcasting, L.L.C., an Illinois limited liability company ("Millcreek" or "Seller"); and Bustos Media Holdings of Utah, LLC, a Utah limited liability company (hereinafter "Bustos" or "Buyer"):

WHEREAS, Seller is the licensee and operator of FM Broadcast Station KDUT, Channel 272C, 102.3 MHz, Randolph, Utah, FCC Facility ID # 88272 (the "Station"); and

WHEREAS, the Seller desires to sell and the Buyer desires to purchase the assets, authorizations and goodwill of the Station in order to serve the public interest, convenience and necessity; and

WHEREAS, the grant by the Federal Communications Commission ("Commission" or "FCC") of an application on FCC Form 314 for Commission consent for assignment of license of the Station (which application will contain this Agreement), is an express condition precedent to the obligation of the Buyer to consummate this Agreement;

NOW, THEREFORE, the parties hereto agree as follows:

1. **Assets to Be Sold.** In consideration for the payments and other good and valuable consideration stated in the paragraphs below, and upon the terms and conditions set forth herein, on the Closing Date (as defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer free and clear of all liens, claims, encumbrances, security interests, charges and restrictions ("Liens"), except as specifically stated in paragraphs 3 and 4 below, all of the assets described as follows (hereinafter the "Sale Assets"):

a. All of Seller's right, title and interest to the license granted by the Commission for the operation of the Station, subject to its expiration on October 1, 2005, and all of its related FM boosters, FM translator and/or broadcast auxiliary stations (if any), together with any renewals, extensions or modifications thereof, as listed on Schedule A attached hereto and incorporated by reference herein (the "Licenses");

b. An assignment of all of Seller's right, title and interest in both the tangible personal property used and intended for use solely in the operation of the Station which are listed on Schedule B and incorporated by reference herein (Seller agrees to provide Buyer with a complete and accurate Schedule B on or before March 26, 2004);

c. An assignment of all of Seller's rights, duties and obligations pursuant to only those certain contracts and leases relative to the operations of the Station. On or before the Closing Date, Seller and Buyer will enter into one Sublease Agreement (the "Sublease") relative to transmitter, translator and FM booster locations of

the Station (the "Sites"), as specified on a list which is attached hereto as Schedule C and incorporated by reference herein. The Sublease will provide (i) an initial Term of ten (10) years) with options, at the then prevailing market rate, in favor of Buyer to extend the Sublease, (ii) that Seller will grant (or arrange for the granting) to Buyer of an initial twelve (12) months' free rent at all Sites, and (iii) the monthly rental for the second twelve months of the Sublease for all Sites will not exceed \$5,000.00; (iv) for the succeeding years of the Sublease the aggregate rental for all Sites will be increased by no more than five percent (5%) per year; (v) Seller agrees that the rental price shall be inclusive of electricity and maintenance on the transmitting antennas at the Sites; and (vi) Buyer will be responsible for the maintenance of all of its own RF transmitting and related equipment (Seller and Buyer agree to negotiate and execute a definitive Sublease on or before the Closing Date)

d. Any and all logs pertaining to the Station's operations, the "public file" required by 47 C.F.R. §73.3526 to be maintained for the Station, and other records relating to the Station and its operations maintained by the Seller, with the exception of corporate and financial records pertaining to the Seller; and

e. All goodwill associated with the Station acquired on or before the Closing Date.

f. Seller will enter into a Time Brokerage Agreement ("TBA") with Buyer in the form of Schedule D appended hereto so that Buyer can commence providing programming to the Station on or about the date hereof.

2. **Consideration.** As the total consideration for Seller's sale to Buyer of all of the Sale Assets listed in the preceding paragraph, Buyer shall pay to Seller a purchase price of NINE MILLION DOLLARS (\$9,000,000.00) in lawful money of the United States of America, in the following manner:

a. Within one business day of execution of this Agreement, Buyer shall deliver to Seller the sum of ONE MILLION DOLLARS (\$1,000,000.00) in immediately available funds (the "Initial Deposit") pursuant to this Asset Purchase Agreement (the "KDUT Agreement"). The Initial Deposit is for the benefit of Seller and to secure Buyer's performance pursuant to this Agreement.

Seller and Buyer are entering into a separate agreement being simultaneously executed relative to the sale and purchase all of the issued and outstanding capital stock of Rocky Mountain Radio Network, Inc., licensee of FM Broadcast Station KOTB, 106.1 MHz, Evanston, Wyoming, FCC Facility ID #20029 (the "KOTB Agreement"), pursuant to which a separate One Million Dollar deposit is being paid by Buyer to Seller. While it is the desire of the parties to consummate all transactions called for both in this KDUT Agreement and in the KOTB Agreement simultaneously, it appears that the KDUT Closing will most likely occur first.

b. At the KDUT Closing, Buyer shall pay an additional FIVE MILLION DOLLARS (\$5,000,000.00), less any adjustments or prorations that the parties agree to prior to the Closing, by wire transfer of immediately available federal funds to an account at a bank or financial institution designated by Seller, subject to the provisions of sub-paragraph 2.a. above.

c. Additionally, Buyer will execute and deliver to Seller a Promissory Note in the form of Exhibit A hereto, pursuant to which Buyer will obligate itself to pay to Seller on the day of the KOTB Closing the sum of THREE MILLION DOLLARS (\$3,000,000.00), with interest to accrue at the rate of ONE PERCENT (1.0%) PER ANNUM, simple interest (the "Note"). In the event that for any reason other than Buyer's default the KOTB Agreement is not consummated, this Note will be canceled, and Buyer will have no obligation to pay any sums to Seller pursuant to said Note; and the total purchase price under the instant KDUT Agreement would thereupon be reduced from NINE MILLION DOLLARS TO SIX MILLION DOLLARS.

d. All taxes and assessments, utility bills and other ongoing costs of usual operation of the Station shall be prorated up to the date of the Closing. All sales or use taxes, transfer taxes, and similar taxes and fees incurred up to the date of the Closing, together with any costs of recordation, filing fees or the like, and taxes incurred subsequent to the Closing Date, shall be allocated between Buyer and Seller and paid according to legal requirements and prevailing practice in the State of Utah. With respect to the payment of annual FCC regulatory fees for the Station, those shall be prorated, with Seller to be responsible for that portion of the fees attributable to the period ending on the Closing Date, and Buyer to be responsible for the fees thereafter. For purposes of calculating this pro-rata, the fee due and payable for Station KDUT and its associated FM booster, FM translator, and broadcast auxiliary stations on September 24, 2003 shall be used.

3. **Excluded Assets.** It is specifically agreed and understood that any cash on hand at the Station as of the start of the TBA shall be retained by the Seller, in addition to any prepaid deposits, expenses and taxes. Further, Seller shall retain any bank accounts, cash equivalents and securities and other investments owned by Seller as of the Closing Date. All accounts receivable of the Station and notes receivable in favor of Seller in existence as of the start of the TBA shall be the property of the Seller, subject to the provisions of paragraph 4 below. Further, the Sale Assets shall not include: (i) Seller's books and records pertaining to corporate organization, taxation, employee pension, and other benefit plans; (ii) accounts receivable; or (iii) Seller's studio space for the Station or any equipment located inside of the Station's Studio. Further, the Sale Assets shall not include any of the assets set forth on Schedule E.

4. **Collection of Accounts Receivable.** All accounts receivable of the Station, if any, in favor of Seller in existence as of the start of the TBA shall be the property of the Seller. Seller shall be responsible for collecting any and all of its Accounts Receivables.

5. **No Liabilities Assumed Other Than Those Expressly Disclosed.** The parties hereto agree and understand that this Agreement is for a sale and purchase of the Sale Assets free and clear of all Liens, subject only to those contracts and leases listed in Schedules B and C. Therefore, except as specifically agreed to and stated herein or listed on Schedule C appended hereto and incorporated herein by reference, Buyer does not assume, pay or discharge any debts or obligations of Seller with respect to the Station. Any and all liabilities pertaining to the Station which are incurred by or on behalf of the Station subsequent to the Closing Date may only be incurred by the Buyer and shall be discharged by the Buyer. Buyer agrees to hold Seller harmless with respect to any liabilities incurred by Buyer subsequent to Closing. Specifically, Buyer will not acquire nor will Buyer assume and Seller does not sell or assign the lease governing Seller's occupancy of the KDUT studio and office site or any equipment therein.

6. **FCC Consent.** It is understood and agreed by all parties that the prior written consent of the FCC to an application on FCC Form 314 (the "Assignment Application") for consent to the voluntary assignment of the licenses of the Station is required before consummation of this Agreement can occur. The Assignment Application shall be filed within five (5) business days of the date hereof. Each Party shall pay its own legal fees and other expenses incurred with the preparation and execution of this Agreement and the Assignment Application. Each Party hereto shall pay one-half of the required FCC application filing fee (currently \$800.00). The parties agree to use their commercially reasonable efforts to achieve approval by the FCC of the Assignment Application, including but not limited to cooperating to prosecute the Assignment Application in good faith and with due diligence so as to achieve grant and finality thereof as expeditiously as practicable, and shall take no action to delay or defeat approval.

7. **Closing Date.** For purposes of this Agreement, the Closing Date shall be a weekday mutually agreeable to the parties, but in no event later than the tenth (10th) business day subsequent to the date upon which the FCC's grant of the Assignment Application shall be final and no longer subject to administrative or judicial action, review, rehearing or appeal (the "FCC Consent"). Closing shall take place at the offices of Seller or its attorney, or at such other place as is mutually satisfactory to the parties, not later than 5:00 p.m. Eastern Time on the last day for Closing under this paragraph; provided that Buyer shall have the sole right to designate the date subsequent to receipt of FCC staff approval of the Assignment Application and prior to the last day for a Closing as defined above, subject to giving Seller five (5) business days' advance notice of the closing date.

8. **Time of the Essence.** Time is of the essence in the completion of this Agreement and the consummation thereof.

9. **Seller's Representations and Warranties.** Seller represents and warrants to Buyer, the truth and accuracy of each of the following being expressly material to Buyer's execution of this Agreement, as follows:

a. *Organization, Standing and Authority.* Seller is a limited liability company duly organized and validly existing under the laws of the State of Illinois. Seller has all requisite corporate power and authority (i) to own, lease, and use the Sale Assets as now owned, leased, and used, (ii) to conduct the business and operations of the Station as now conducted, and (iii) to execute and deliver this Agreement and the documents contemplated hereby and thereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Seller hereunder and thereunder. Seller is not a participant in any joint venture or partnership with any other person or entity with respect to any part of the operations of the Station or any of the Sale Assets.

b. *Authorization and Binding Obligation.* The execution, delivery, and performance of this Agreement by Seller have been duly authorized by all necessary actions on the part of Seller and its owners. This Agreement have been duly executed and delivered by Seller and constitute the legal, valid, and binding obligations of Seller, enforceable against it in accordance with their respective terms except as the enforceability of this Agreement and the may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally, and by judicial discretion in the enforcement of equitable remedies.

c. *Absence of Conflicting Agreements.* Subject to obtaining the FCC's consent to the Assignment Application, the Consents required for the assignment and assumption of the Agreements listed in Schedules A, B and C hereto, and the consent of Seller's lenders, the execution, delivery, and performance by Seller of this Agreement and the documents contemplated hereby and thereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third Parties; (ii) will not conflict with any provision of the organizational documents of Seller; (iii) will not conflict with, result in a breach of, or constitute a default under, any applicable law, judgment, order, ordinance, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality; (iv) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Seller is a Party or by which Seller may be bound; and (v) will not create any claim, liability, mortgage, lien, pledge, condition, charge, or encumbrance of any nature whatsoever upon any of the Sale Assets.

d. *Governmental Licenses.* Schedule A includes a true and complete list of the Licenses. Seller has delivered to Buyer true and complete copies of the Licenses (including any amendments and other modifications thereto). Seller is the authorized legal holder of the Licenses. To the best of Seller's knowledge, the Licenses listed on Schedule A comprise all of the licenses, permits, and other authorizations required from any governmental or regulatory authority for the lawful conduct of the business and operations of the Station in the manner and to the full extent they are now conducted, and none of the Licenses are subject to any restriction or condition not disclosed therein that would limit the full operation of the Station as now operated. To Seller's knowledge, the Licenses are in full force and effect, and the conduct of the

business and operations of the Station is in accordance therewith in all material respects. Seller has no reason to believe that any of the Licenses would not be renewed by the FCC or other granting authority in the ordinary course. To Seller's knowledge, there are no FCC enforcement proceedings or investigations ongoing pertaining to the Station and Seller has no knowledge of or reason to believe that any such proceedings or investigations are pending or threatened against the Station. To Seller's knowledge, all of the Station's regulatory fees have been paid.

e. *Leased Real Estate.* Schedule C contains a complete and accurate description of the Leased Real Property (including street address, owner and Seller's use), including but not limited to a true and complete legal description of the Station's Transmitter Site and each of the Station's Booster Sites.

f. *Title and Condition of Tangible Personal Property.* Schedule B lists all material items or groups of items of Tangible Personal Property. Except as described in Schedule B, Seller owns and has good title to each item of Tangible Personal Property, and on the Closing Date, none of the Tangible Personal Property owned by Seller will be subject to any security interest, mortgage, pledge, conditional sales agreement, or other lien or encumbrance. Each item of Tangible Personal Property is available for immediate use in the business and operations of the Station. All items of equipment included in the Tangible Personal Property (i) are in good operating condition, normal wear and tear excepted, and have been maintained in a commercially reasonable manner, and (ii) will permit the Station and any auxiliary broadcast facilities related to the Station to operate in substantial accordance with the terms of the FCC Licenses and the rules and regulations of the FCC, and with all other applicable federal, state, and local statutes, ordinances, rules, and regulations.

g. *Assumed Contracts.* Schedule C is a true and complete list of all Assumed Contracts. Seller has delivered to Buyer true and complete copies of all Assumed Contracts. All of the Assumed Contracts are in full force and effect, and, to Seller's knowledge, are valid, binding, and enforceable in accordance with their terms, except as their enforceability may be affected by bankruptcy, insolvency or similar laws affecting creditors' rights generally, and by judicial discretion in the enforcement of equitable remedies. There is not under any Assumed Contract any default by Seller or, to Seller's knowledge, any other Party thereto or, to Seller's knowledge, any event that, after notice or lapse of time or both, could constitute a default under any Assumed Contract. Except for the need to obtain the Consents which are required to assign the Assumed Contracts to Buyer, Seller has full legal power and authority to assign its rights under the Assumed Contracts to Buyer in accordance with this Agreement, and such assignment will not affect the validity, enforceability, or continuation of any of the Assumed Contracts.

h. *Consents.* Except for the FCC Consent described in paragraph 7 and 8 above, the Consents to the Assumed Contracts described above and the consent of Seller's lenders, no consent, approval, permit, or authorization of, or declaration to or filing with any governmental or regulatory authority, or any other third Party is required

(i) to consummate this Agreement and the transactions contemplated hereby, or (ii) to permit Seller to assign or transfer the Assets to Buyer.

i. *Intangibles.* All intangible personal property (the "Intangibles") subject to this Agreement, to Seller's knowledge, is valid, in good standing and uncontested. Seller has delivered to Buyer copies of all documents establishing or evidencing the Intangibles. To Seller's knowledge, it is not infringing upon or otherwise acting adversely to any trademarks, trade names, service marks, service names, copyrights, patents, patent applications, know-how, methods, or processes owned by any other Person or Persons, and there is no claim or action pending, or to Seller's knowledge threatened, with respect thereto.

j. *Reports.* All material reports, and statements that Seller is currently required to file with the FCC or with any other governmental agency with respect to the Station have been or will be filed as of the Closing Date, and all reporting requirements of the FCC and other governmental authorities having jurisdiction over Seller with respect to the Station have been or will be, as of the Closing Date, complied with in all material respects. All of such reports and statements are or will be, as of the Closing Date, substantially complete and correct as filed. Seller has timely paid to the FCC all annual regulatory fees payable with respect to the FCC Licenses required to be paid by Seller. Seller (or the owner of the tower) has obtained an "Antenna Structure Registration Number" for the tower at Station's licensed transmitter site if such Antenna Structure Registration Number is required. If such tower is assigned to Buyer pursuant to this Agreement, Seller will cooperate with Buyer in the assignment of said Number to Buyer if such assignment is required.

k. *Personnel.*

(1) *Employee and Compensation.* Seller shall be solely responsible for compliance with all obligations imposed by federal and state law with regard to Seller's employees. Buyer expressly refuses to assume any liability or obligation of Seller under any employee benefit plans or arrangements which may be in existence as of the Closing Date relative to the Station's employees. With respect to any such employee benefit plans which may exist, Seller is not aware of the existence of any governmental audit or examination of any of such plans or arrangements. No action, suit or claim with respect to any of such plans or arrangements (other than routine claims for benefits) is pending or, to Seller's knowledge, threatened.

(2) *Labor Relations.* Seller is not a Party to or subject to any collective bargaining agreements with respect to the Station. Seller has no written or oral contracts of employment with any employee of the Station. Seller has complied in all material respects with all laws, rules, and regulations relating to the employment of labor, including, without limitation, those related to wages, hours, collective bargaining, occupational safety, discrimination, and the payment of social security and other payroll related taxes, and it has not received any notice alleging that it has failed to comply in any material respect with any such laws, rules, or regulations. No controversies, disputes,

or proceedings are pending or, to the best of Seller's knowledge, threatened, between Seller and any employee (singly or collectively) of the Station. No labor union or other collective bargaining representative represents or, to Seller's knowledge, claims to represent any of the employees of the Station. To Seller's knowledge, there is no union campaign being conducted to solicit cards from employees to authorize a union to request a National Labor Relations Board certification election with respect to any employees at the Station.

l. *Taxes.* Seller has filed or caused to be filed all federal income tax returns and all other federal, state, county, local, or city tax returns which are required to be filed, and it has paid or caused to be paid all taxes shown on those returns or on any tax assessment received by it to the extent that such taxes have become due, or has set aside on its books adequate reserves (segregated to the extent required by generally accepted accounting principles) with respect thereto. To Seller's knowledge, there are no governmental investigations or other legal, administrative, or tax proceedings pursuant to which Seller is or could be made liable for any taxes, penalties, interest, or other charges, the liability for which could extend to Buyer as transferee of the business of the Station, and no event has occurred that would impose on Buyer any transferee liability for any taxes, penalties, or interest due or to become due from Seller.

m. *Claims and Legal Actions.* Except for the CP Application (as defined in the KOTB Agreement) and for any routine investigations or rulemaking proceedings generally affecting the broadcasting industry, and as set forth more completely on Schedule F, Seller has no knowledge of any other claim, legal action, counterclaim, suit, arbitration, governmental investigation or other legal, administrative, or tax proceeding, nor any order, decree or judgment, in progress or pending, or to Seller's knowledge threatened, against or relating to Seller with respect to its ownership or operation of the Station or otherwise relating to the Assets or the business or operations of the Station particular, but without limiting the generality of the foregoing and, except as set forth on Schedule E, Seller has no knowledge of any applications, complaints or proceedings pending or, to the best of Seller's knowledge, threatened (i) before the FCC relating to the business or operations of the Station other than rule making proceedings which affect the radio industry generally, (ii) before any federal or state agency relating to the business or operations of the Station involving charges of illegal discrimination under any federal or state employment laws or regulations, or (iii) before any federal, state, or local agency relating to the business or operations of the Station involving zoning issues under any federal, state, or local zoning law, rule, or regulation.

n. *Environmental Matters.*

(1) To Seller's knowledge, Seller has complied in all material respects with all laws, rules, and regulations of all federal, state, and local governments (and all agencies thereof) concerning the environment, public health and safety, and employee health and safety, and no charge, complaint, action, suit, proceeding, hearing, investigation, claim, demand, or notice has been filed or commenced against Seller in

connection with its ownership or operation of the Station alleging any failure to comply with any such law, rule, or regulation.

(2) To Seller's knowledge, Seller has no liability relating to its ownership and operation of the Station (and there is no basis related to the past or present operations of the Station by Seller for any present or future charge, complaint, action, suit, proceeding, hearing, investigation, claim, or demand against Seller giving rise to any such liability) under any law, rule, or regulation of any federal, state, or local government (or agency thereof) concerning release or threatened release of hazardous substances, public health and safety, or pollution or protection of the environment.

(3) To Seller's knowledge, Seller has no liability relating to its ownership and operation of the Station (and Seller has not handled or disposed of any substance, arranged for the disposal of any substance, or owned and operated any property or facility relating to the Station in any manner that could form the basis for any present or future charge, complaint, action, suit, proceeding, hearing, investigation, claim, or demand against Seller) under the common law or pursuant to any statute giving rise to any such liability for damage to any site, location, or body of water (surface of subsurface) or for illness or personal injury.

(4) Seller agrees that within thirty (30) days of the date hereof, Buyer shall have the option and be permitted to obtain, at Buyer's expense, a Phase I environmental assessment ("Phase I Report") of the Leased Real Property. Buyer shall provide Seller with the Phase I Report within ten (10) days of Buyer's receipt of such Report from the environmental engineering firm performing the assessment. If Buyer's Phase I Report indicates that there is a material environmental problem at the Leased Real Property, (a problem that will cost in excess of \$50,000 to remedy), either Buyer shall have the right to terminate this Agreement if Seller fails to undertake remedial action to cure or cause the cure of the environmental problem within the subsequent thirty (30) day period or Buyer shall have the right to terminate this Agreement.

o. *Compliance with Laws.* Seller has complied in all material respects with the Licenses and all federal, state, and local laws, rules, regulations, and ordinances applicable or relating to the ownership and operation of the Station. To the Seller's knowledge, neither the ownership, nor use of the properties of the Station, nor the conduct of the business or operations of the Station conflicts with the rights of any other person or entity.

p. *Full Disclosure.* No representation or warranty made by Seller in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Seller pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact required to make any statement made herein or therein not misleading. There are no contingent or undisclosed liabilities; and in the event that there are any contingent or undisclosed liabilities, Seller will be solely liable for any and all of them.

q. *Broker.* Neither Seller nor any person acting on Seller's behalf has incurred any liability for any finders' or brokers' fees or commissions in connection with the transactions contemplated by this Agreement.

11. **Buyer's Representations and Warranties.** Buyer represents and warrants to Seller, the truth and accuracy of each of the following being expressly material to Seller's execution of this Agreement, as follows:

a. *Organization, Standing and Authority.* Buyer is a limited liability company duly organized and validly existing under the laws of the State of Utah. Buyer has all requisite corporate power and authority (i) to own, lease, and use the Sale Assets as now owned, leased, and used, (ii) to conduct the business and operations of the Station as now conducted, and (iii) to execute and deliver this Agreement, the Initial Agreement and the documents contemplated hereby and thereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Buyer hereunder and thereunder.

b. *Authorization and Binding Obligation.* The execution, delivery, and performance of this Agreement and the Initial Agreement by Buyer have been duly authorized by all necessary actions on the part of Buyer. This Agreement and the Initial Agreement have been duly executed and delivered by Buyer and constitute the legal, valid, and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms except as the enforceability of this Agreement and the Initial Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

c. *Absence of Conflicting Agreements.* Subject to obtaining the Consents, the execution, delivery, and performance by Buyer of this Agreement and the Initial Agreement and the documents contemplated hereby and thereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third Party; (ii) will not conflict with the Articles of Incorporation or By-laws of Buyer; (iii) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality; or (iv) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Buyer is a Party or by which Buyer may be bound, such that Buyer could not acquire or operate the Sale Assets.

d. *Broker.* Neither Buyer nor any person acting on Buyer's behalf has incurred any liability for any finders' or brokers' fees or commissions in connection with the transactions contemplated by this Agreement.

e. *Qualification.* Buyer is legally and financially qualified under the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC to acquire the Station and no waiver will be necessary under the rules, regulations and policies of the FCC for Buyer to acquire the Station.

f. *Full Disclosure.* No representation or warranty made by Buyer in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Buyer pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact and required to make any statement made herein or therein not misleading.

g. *Claims and Legal Actions.* There is currently no Litigation pending or to the knowledge of Buyer, threatened, against or relating to Buyer that would prevent or materially impede the consummation of the transactions contemplated by this Agreement, nor does Buyer know of any basis, including performance of Buyer's obligations set forth herein, for such Litigation. Buyer is not subject to any order, judgment, writ, injunction or decree of any court or governmental agency or entity which could have a material adverse affect on its ability to consummate the transactions contemplated herein.

12. **Conditions Precedent to Buyer's Obligations.** The obligations of Buyer under this Agreement are, at its election, subject to the fulfillment on or prior to the Closing Date of each of the following conditions precedent. The parties agree and understand that Buyer's decision to enter into and perform under the terms of this Agreement has been materially premised upon the fulfillment of each of the following conditions, and Seller agrees that all of them are material:

a. That the Assignment Application be granted, and without the imposition on Buyer of any materially adverse conditions requiring Buyer's compliance, other than those conditions resulting from Buyer's own actions, and Seller shall have complied with any conditions imposed on it by the FCC Consent to the extent required under the terms of this Agreement.

b. Seller shall be the holder of all FCC Licenses and there shall not have been any modification of any FCC License that would have a materially adverse effect on the Station or the conduct of its business and operations. No proceeding shall be pending or threatened the effect of which would be to revoke, cancel, fail to renew, suspend, or modify adversely any FCC License.

c. That all representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time except to the extent that breaches of the representations and warranties of Seller do not individually or in the aggregate materially adversely affect the Station taken as a whole;

d. That Seller shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

e. All Consents for the Assumed Contracts shall have been obtained and delivered to Buyer without any material adverse change in the terms or conditions of any agreement or any governmental license, permit, or other authorization. It is agreed and understood that any applicable consent of the Landlord of the Sublease of the Sites is a material consent, and obtaining such consent is an express condition precedent to Buyer's obligation to consummate at Closing the transactions contemplated by this Agreement;

f. Seller shall have made or stand willing to make all the deliveries to Buyer set forth in paragraph 14 below; and

g. Between the date of this Agreement and the Closing Date, there shall have been no material adverse change in the Tangible Personal Property, Real Property or Licenses of the Station, including any damage, destruction, or loss affecting any material assets used in the conduct of the business of the Station. A material environmental problem at the Real Property shall constitute a material adverse change hereunder.

h. No suit, action, claim or governmental proceeding shall be pending, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against any Party hereto which: (A) would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms; (B) questions the validity or legality of any transaction contemplated hereby; or (C) seeks to enjoin any transaction contemplated hereby.

i. Buyer and Seller enter into the Sublease described in paragraph 1.c. above.

13. **Conditions Precedent to Seller's Obligations.** The obligations of Seller under this Agreement are, at its election, subject to the fulfillment on or prior to the Closing Date of each of the following conditions precedent:

a. The Initial Payment has been delivered pursuant to the terms of this Agreement.

b. That the Assignment Application be granted without the imposition on Seller of any materially adverse conditions requiring Seller's compliance, other than those conditions resulting from Seller's own actions and Buyer shall have complied with any conditions imposed on it by the FCC Consent to the extent required under the terms of this Agreement.

c. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time, except for changes contemplated by this Agreement.

d. Buyer shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

e. Buyer shall have made all the deliveries set forth in paragraph 15 below.

f. No suit, action, claim or governmental proceeding shall be pending, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against any Party hereto which: (A) would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms; (B) questions the validity or legality of any transaction contemplated hereby; or (C) seeks to enjoin any transaction contemplated hereby.

g. Seller shall have received the written consent of each of its lenders.

h. Buyer and Seller enter into the Sublease described in paragraph 1.c. above.

14. **Closing Deliveries By Seller.** At the time and place prescribed in paragraph 7 above, Seller shall make the following Closing Deliveries to Buyer:

a. *Transfer Documents.* Duly executed bills of sale, assignments (including an assignment of the FCC Licenses), and other transfer documents which shall be sufficient to vest good and marketable title to the Sale Assets in the name of Buyer, free and clear of all claims, liabilities, security interests, mortgages, liens, pledges, conditions, charges or encumbrances.

b. *Noncompetition Agreement.* An executed copy of the "Noncompetition Agreement" appended hereto as Schedule G, whereby Seller and its officers, directors, members, managers, shareholders and/or principals agree to refrain from any activity in Spanish-language broadcasting directly or indirectly competitive with the Station on any broadcast station licensed to any community located wholly or partially within the 1.0 mV/m contour of the Station's facilities proposed in the CP Application.

c. *Consents.* An executed copy of any instrument evidencing receipt of all Consents required hereunder to effectuate the assignment and assumption of the Real Estate Leases and all contracts to be assigned and assumed hereunder which require consent.

d. *Officer's Certificate.* A certificate, dated as of the Closing Date, executed on behalf of Seller by an officer of Seller, certifying (1) that the representations and warranties of Seller contained in this Agreement are true and complete in all respects as of the Closing Date as though made on and as of that date except to the extent that breaches of the representations and warranties of Seller do not individually or in the aggregate materially adversely affect the Station taken as a whole; and (2) that Seller has in all material respects performed and complied with all of its obligations, covenants, and agreements set forth in this Agreement to be performed and complied with on or prior to the Closing Date.

e. *Licenses, Contracts, Business Records, Etc.* Copies of all Licenses (excluding those that are not transferable), Assumed Contracts, blueprints, engineering records, and all files and records used by Seller in connection with its operations of the Station.

f. *Executed Sublease.* An executed original of the Sublease.

15. **Closing Deliveries By Buyer.** At the time and place prescribed in paragraph 8 above, Buyer shall make the following Closing Deliveries to Seller:

a. *Purchase Price.* The purchase price as described in paragraph 2 above, plus or minus any closing adjustments.

b. *Assumption Agreements.* Appropriate assumption agreements pursuant to which Buyer shall assume and undertake to perform Seller's obligations under the Licenses and Assumed Contracts insofar as they relate to the time on and after the Closing Date and arise out of events relating to Buyer's ownership of the Station on or after the Closing Date.

c. *Buyer's Certificate.* A certificate, dated as of the Closing Date, executed by Buyer, certifying (1) that the representations and warranties of Buyer contained in this Agreement are true and complete in all material respects as of the Closing Date as though made on and as of that date, and (2) that Buyer has in all material respects performed and complied with all of its obligations, covenants, and agreements set forth in this Agreement to be performed and complied with on or prior to the Closing Date.

d. *Note.* The executed Note; and

e. *Executed Sublease.* An executed original of the Sublease.

16. Termination.

a. In the event that the Closing has not taken place on or before the eighteen (18) month anniversary of the date that the FCC releases a "Public Notice" announcing the acceptance for filing of the Assignment Application, either Party shall have the right to unilaterally terminate this agreement by giving written notice to the other Party of its intention to do so; provided, however, that the Party seeking to so terminate is (i) not itself in material breach hereof and (ii) such Party shall have neither acted nor failed to act in such a way which would have caused the FCC not to grant or to refuse to grant the Assignment Application within said eighteen month period. Upon such notice, this Agreement shall have no further force and effect; provided that, should the FCC's failure to grant the Assignment Application within said eighteen month period be due to the action or inaction of Buyer, then Seller may terminate this Agreement and retain the Deposit.

b. If the Commission designates for hearing any application pertaining to either Station KDUT or KOTB either Party shall have the option of terminating this Agreement by notice to the other Party prior to the commencement of the hearing if the terminating Party shall not be in default under the provisions of this Agreement; provided that the terminating Party shall not be entitled to terminate this Agreement if the hearing results from or was caused by (i) an act or omission of such Party which was the basis for the Hearing Designation Order; (ii) any failure on the part of such Party to furnish or make available to the Commission information required to be supplied by such Party, (iii) the willful furnishing by such Party of incorrect, inaccurate or incomplete information to the Commission, (iv) a protest resulting from the solicitation by such Party; or (v) failure of such Party to reasonably cooperate in the prosecution of the Transfer Application.

c. This Agreement may be terminated by Seller and the purchase and sale of the Station abandoned, if Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(1) If the Initial Deposit is not paid in accordance with the terms of this Agreement.

(2) If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied by Buyer or waived in writing by Seller.

(3) If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(4) Without limiting Seller's rights under the other provisions of this Agreement, if Buyer has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within ten (10) days after

Buyer received written notice of such breach from Seller. Notwithstanding the foregoing sentence, no cure period shall apply to a failure to deliver the Initial Deposit upon execution of this Agreement or the Purchase Price to the Buyer on the Closing Date.

(5) If the KOTB Agreement is terminated.

d. This Agreement may be terminated by Buyer and the purchase and sale of the Station abandoned, if Buyer is not then in material default, upon written notice to Seller, upon the occurrence of any of the following:

(1) If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied by Seller or waived in writing by Buyer.

(2) If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(3) If any event shall have occurred which prevents signal transmission by the Station or its boosters (i) with any power level whatsoever for a continuous period of fourteen (14) days from the date hereof through the Closing Date; or (ii) with full power for a continuous period in excess of twenty-one (21) days.

(4) Without limiting Buyer's rights under the other provisions of this paragraph, if Seller has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within ten (10) days after Seller received written notice of such breach from Buyer.

e. In the event that this KDUT Asset Purchase Agreement is terminated by reason of (i) a permitted termination pursuant to Section 16.a. hereof, (ii) a permitted termination pursuant to Section 16.b. hereof and/or (iii) a material default by Seller that is not cured within any applicable cure period, and provided that Buyer does not pursue the remedy available to it pursuant to Section 17 hereof, then and only then, shall Buyer shall be entitled to the immediate return by Seller of its Initial Deposit

17. **Seller's Default; Specific Performance**. It is agreed and understood that the Sale Assets are unique as to the Station. Therefore, in the event of Seller's breach of this Agreement which is the result of Seller's refusal to sell the Station to Buyer despite Buyer being ready, willing and able to close, Buyer may and shall be entitled to seek the equitable remedy of specific performance to enforce Seller's obligations hereunder to sell the Station to Buyer. Accordingly, Seller waives any defense to such action in equity that Buyer has an adequate remedy at law. Such right of specific performance or injunctive relief shall be in lieu of Buyer's right to recover damages and to pursue any other remedies available for breach.

18. **Buyer's Default; Liquidated Damages.** Where Seller has a claim that Buyer has breached any of its material obligations under this Agreement, Seller shall give written notice to Buyer, and Buyer shall have ten (10) business days in which to cure such breach, provided, however, that no such notice shall be required nor cure opportunity afforded for Buyer's inability or unwillingness to tender the Initial Deposit when due or the full purchase price on the Closing Date upon the occurrence of all conditions precedent. Should said breach remain uncured upon the end of said ten (10) business day period, Buyer shall be in default. At that point, Seller may terminate this Agreement and, at its sole option, elect liquidated damages by sending written notice to Buyer and keep as a "break-up fee" ONE MILLION DOLLARS (\$1,000,000.00) for each of the stations (KDUT and KOTB) from Initial Deposit.

19. **Risk of Loss; Set-off.** Seller shall bear all risk of loss in connection with the Station prior to the Closing Date. Should the Station, or any of the Sale Assets which are material to the operation of the Station, be substantially damaged or destroyed and such Sale Assets are not repaired or replaced promptly, Buyer at its sole option may agree to either terminate this Agreement or to consummate its purchase of the Station upon an agreement of set-off or credit for such damaged or destroyed Sale Assets having been reached; if Seller and Buyer cannot agree as to an appropriate set-off or credit for such damaged or destroyed assets, Seller and Buyer shall submit the dispute to the nearest office of the American Arbitration Association for resolution.

20. **Taxes.** Seller shall be solely responsible for any and all taxes applicable to the Station until and including the Closing Date. The sales, use and/or transfer taxes assessed by the State of Utah upon the sale of the Sale Assets from Seller to Buyer shall be paid according to legal requirements and prevailing practice in the State of Utah. Thereafter, all such taxes applicable to the Station shall be the sole responsibility of the Buyer.

21. **Allocations.** On or before the Closing Date, the parties hereto will reach allocations as to the purchase price consistent with the federal Internal Revenue Code and the rules and regulations of the Internal Revenue Service, and will jointly prepare IRS Form 8594 at the Closing.

22. **Interference with Operations.** From the date hereof onward until the Closing Date, Buyer shall not attempt to interfere with the operations of Seller and the Station; however, Buyer shall be permitted a reasonable opportunity to review and inspect the physical condition of the Sale Assets. Nothing contained in the foregoing provision shall preclude Seller and Buyer from entering into a TBA which adheres to the rules, regulations, case law and policies of the FCC. Upon the Closing Date, and thereafter, Seller shall make no attempt to control the Station, incur any debts or obligations against the Station, or otherwise interfere in the operations of the Station. However, and notwithstanding any provision in this Agreement, prior to the Closing Seller may not, without the prior written consent of the Buyer, which consent shall not be unreasonably withheld:

a. Sell, lease, transfer or otherwise dispose of any Sale Asset without obtaining a suitable replacement acceptable to Buyer before the Closing Date, provided that any replacement item which improves the inventory of Sale Assets shall result in an upward adjustment of the purchase price by the actual cost of such item;

b. Waive or agree to waive any rights of material value relating to the Sale Assets or allow to lapse or fail to keep in force any license, permit, authorization or other right relating to the Station;

c. Except in the ordinary course of business, make or permit any amendment or termination of any material contract, agreement or license included in the Sale Assets;

d. Enter into any agreement with any employee binding Seller and/or Buyer to utilize said employee's services in connection with the Station other than an employment agreement terminable at will; or

e. Become a Party to any cash, trade or barter agreement for the sale of air time requiring announcements to be made over the Station subsequent to the Closing Date.

23. **Public Notices.** Seller shall prepare and give at its expense all public notices as are required pursuant to 47 C.F.R. 73.3580, provided that Buyer shall cooperate in the preparation of such notices.

24. **Schedules.** Seller shall provide Buyer with Schedules A, B and C to this Agreement, and the parties shall reach agreement as to such Schedules, within thirty (30) days after the date hereof.

25. **Confidentiality.** Except as necessary for the consummation of the transaction contemplated by this Agreement and, except as and to the extent required by law, including, without limitation, disclosure requirements of federal or state securities laws and the rules and regulations of securities markets, each Party will keep confidential any information obtained from the other Party in connection with the transactions contemplated by this Agreement. If this Agreement is terminated, each Party will return to the other Party all information obtained by such Party from the other Party in connection with the transactions contemplated by this Agreement. Prior to Closing, neither Party shall publish any press release, make any other public announcement or otherwise communicate with any news media concerning this Agreement or the transactions contemplated hereby or thereby without the prior written consent of the other Parties, except the 47 C.F.R. 73.3580 public notice described in this Agreement; provided, however, that nothing contained herein shall prevent either Party from promptly making all filings with governmental authorities as may, in its judgment be required or advisable in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby. Nothing contained in this

paragraph shall affect Buyer's ability to promote or operate the Station under any Time Brokerage Agreement that may be entered into by the parties.

26. **Indemnification; Survival.**

a. *By Seller.* Seller shall indemnify, defend and save Buyer, its affiliates, successors and assigns, harmless against and from all liabilities, claims, losses, damages, cost and expenses (including reasonable attorney's fees) resulting from (i) the conduct of business and operations by Seller of the Sale Assets prior to the Closing Date, (ii) any misrepresentation or breach of warranty, representation or covenant contained in this Agreement by Seller, (iii) any claims or actions brought by any member of Seller against Buyer as a result of or in connection with this transaction, (iv) any claim or action of any kind by or on behalf of any employee or former employee of Seller or the unlawful conduct of any such employee, and (v) all actions, suits, proceedings, demands, damages, assessments, judgments, costs, reasonable attorney's fees on any appeal, and expenses incident to any of the foregoing or incident to any enforcement by Buyer of any covenant or agreement on the part of Seller set forth in this Agreement.

b. *By Buyer.* Buyer will defend and save Seller, its affiliates, successors and assigns harmless against and from all liabilities, claims, losses, damages, costs and expenses (including reasonable attorney's fees) resulting from (i) any misrepresentation or breach of warranty, representation or covenant by Buyer contained in this Agreement, (ii) the conduct of business and operations by Buyer of the Sale Assets following the Closing Date and (iii) any claims or actions brought by any member of Buyer against Seller as a result of or in connection with this transaction, and (iv) all actions, suits, proceedings, demands, damages, assessments, judgments, costs, reasonable attorney's fees (including reasonable attorney's fees on any appeal) and expenses incident to any of the foregoing or incident to any enforcement by Seller of any covenant or agreement on the part of Buyer set forth in this Agreement.

c. *Claims Pursuant to Indemnities.* If any claim covered by the foregoing indemnities is asserted against any other indemnified Party (the "Indemnitee"), the Indemnitee shall promptly give the other Party (the "Indemnitor") notice of such claim. Under no circumstance shall any claim for indemnification hereunder arise until the aggregate amount of all such claims exceeds the sum of FIFTY THOUSAND DOLLARS (\$50,000.00) and in no circumstance shall the aggregate liability of either party with respect to any claim under this Section 26 exceed \$1,000,000.

d. The representations and warranties contained herein and in the documents to be executed and delivered in connection herewith shall survive the Closing for a period of six (6) months from the Closing Date.

27. **Benefit and Binding Effect; Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither Party hereto may assign this Agreement without the prior written consent of the other Party hereto provided; however, that Buyer

may assign its rights and obligations under this Agreement, in whole or in part, to one or more subsidiaries or commonly controlled affiliates of Buyer without seeking or obtaining Seller's prior approval and provided further that no such assignment shall cause the Closing Date to be delayed. Upon any permitted assignment by Buyer or Seller in accordance with this paragraph, all references to "Buyer" herein shall be deemed to be references to Buyer's assignee and all references to "Seller" herein shall be deemed to be references to Seller's assignee, as the case may be.

28. **Further Assurances.** The parties shall take any reasonable actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement, including, in the case of Seller, any additional bills of sale, deeds, or other transfer documents that, in the reasonable opinion of Buyer, may be necessary to ensure, complete, and evidence the full and effective transfer of the Sale Assets to Buyer pursuant to this Agreement.

29. **Governing Law.** This Agreement shall be governed, construed and enforced by and in accordance with the laws of the State of Utah, without regard to the "Choice of Law" provisions thereof.

30. **Headings.** The headings of the paragraphs of this Agreement are for the convenience of the parties only, and do not in any way modify, interpret or construe the meaning of the provisions hereof.

31. **Gender and Number.** Words used in this Agreement, regardless of the gender and number specifically used, shall be deemed and construed to include any other gender, masculine, feminine, or neuter, and any other number, singular or plural, as the context requires.

32. **Notices.** All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, by facsimile, by e-mail, or sent by commercial delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery, the facsimile, the e-mail or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Seller:

Bruce Buzil
Executive Vice President
Millcreek Broadcasting, LLC
980 North Michigan Ave.
Suite 1880
Chicago, IL 60611
Fax: (312) 587-9520
E-mail: bbuzile@marathonmedia.com

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

Robert E. Neiman, Esquire
Greenberg Traurig, P.C.
77 West Wacker Drive, Suite 2400
Chicago, IL 60601
Fax: 312-456-8435
E-mail: neimanr@gtlaw.com

If to Buyer:

Amador S. Bustos
Bustos Media of Utah, LLC
9134 Silverwood Court
Granite Bay, CA 95746
Fax No.: 916-791-9646
E-Mail: Abustos@Bustosmedia.com

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

Dennis J. Kelly, Esquire
P.O. Box 41177
Washington D.C. 20018
Fax No.: 410-626-1794
E-mail: dkellyfcclaw1@comcast.net

33. **Entire Agreement.** This Agreement, the schedules, hereto, and all documents, certificates, and other documents to be delivered by the parties pursuant hereto, collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement supersedes all prior negotiations between the parties and cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Agreement and which is signed by the Parties against which enforcement of any such amendment, supplement, or modification is sought.

34. **Waiver of Compliance; Consents.** Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the Parties entitled to the benefits thereof only by a written instrument signed by the Parties granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any Parties hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this paragraph.

35. **Legal Expenses.** If either party initiates any litigation against the other involving this Agreement, the party most prevailing in such litigation shall be entitled, in addition to any other remedy or relief, to an award of its costs and expenses in connection with such litigation, including its Legal Expenses, including any incurred on appeal. For purposes of this Agreement, the term “Legal Expenses” shall mean reasonable fees of attorneys, accountants or other professionals and other costs and expenses reasonably incurred in investigating, preparing for, defending against, or providing evidence, producing documents, or taking other action with respect to any threatened or asserted claim.

36. **Lenders Consent.** It is condition to closing that Seller receive the consent of all its lenders prior to the consummation of the transactions contemplated by this Agreement. As of the date hereof, and only as of the date hereof, Seller knows of no reason why its lenders would not grant their consent to the consummation of the transactions contemplated by this Agreement.


37. **Counterparts.** This Agreement may be signed in one or more counterparts, each of which shall be considered an original counterpart, and shall become a binding Agreement when the parties shall have each executed one counterpart.

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IN WITNESS WHEREOF, THE PARTIES **HERETO HAVE EXECUTED** THIS
AGREEMENT AS OF THE DAY AND YEAR **FIRST WRITTEN ABOVE:**

SELLER:

MILLCREEK BROADCASTING, LLC

By: 
Bruce Buzil
Executive Vice President

BUYER:

BUSTOS MEDIA HOLDINGS OF UTAH, LLC

By: _____
Amador S. Bustos
Manager

SELLER:

BUYER:

By: Amador S. Bustos
Amador S. Bustos
Manager

SCHEDULE D

TIME BROKERAGE AGREEMENT

TIME BROKERAGE AGREEMENT

THIS TIME BROKERAGE AGREEMENT (this "Agreement") is made as of March 9, 2004 between Millcreek Broadcasting, L.L.C. ("Licensee") and Bustos Media Holdings of Utah, LLC ("Programmer").

Recitals

A. Licensee owns and operates radio station KDUT(FM), Randolph, Utah, (the "Station") pursuant to licenses issued by the Federal Communications Commission ("FCC").

B. Programmer has available and/or is producing radio programs that it desires to have broadcast on the Station, and therefore desires to purchase airtime from Licensee for the broadcast of such programs.

C. Licensee has agreed to make available to Programmer airtime on the Station and accept for broadcast the programs of Programmer on the terms and conditions set forth in this Agreement.

D. Licensee, as seller, and Programmer, as buyer, have entered into an agreement as of a date even herewith pursuant to which Programmer will purchase the assets of the Station (the "Asset Purchase Agreement").

Agreement

NOW, THEREFORE, taking the foregoing recitals into account and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

1. **Agreement Term.** The term of this Agreement (the "Term") will begin as of the date hereof and will continue for a period of one (1) year thereafter (the "Initial Term") unless earlier terminated pursuant to Section 8 or Section 13 hereof

2. **Programmer's Purchase of Airtime and Provision of Programming.** During the Term, Programmer shall purchase from Licensee airtime on the Station for the price and on the terms specified below, and shall transmit to Licensee programming (the "Program" or "Programs") for broadcast on the Station up to twenty-four (24) hours per day, seven (7) days per week, subject to the reservation of time for the broadcast of programming of local public interest programming as described in Schedule A attached hereto (the "Broadcast Period"). Programmer will transmit, at its own cost, its Programs to the Station's transmitting facilities via a mode of transmission (e.g., satellite facilities,

microwave facilities and/or telephone lines) that will ensure that the Programs meet technical and quality standards at least equal to those of the Station's broadcasts prior to commencement of the Term.

3. Broadcasting Obligations. In return for the payments to be made by Programmer hereunder, during the Term, Licensee shall broadcast the Programs delivered by Programmer during the Broadcasting Period specified in Section 2 above, subject to the provisions of Section 6 below. Notwithstanding anything herein to the contrary, (i) Programmer may (but shall not be obligated to) stream programming furnished hereunder on any of the Station's internet websites, and Programmer shall be entitled to all revenue therefrom, and (ii) Licensee shall not include any programming furnished by Programmer hereunder in any internet streaming or any of the Station's websites without the permission of Programmer.

4. Advertising Sales; Accounts Receivable. Except as described in Section 2 above and Section 10.2, Programmer will be exclusively responsible during the Term for the sale of commercial advertising on the Station and for the collection of accounts receivable arising therefrom, and Programmer shall be entitled to all revenues of the Station arising therefrom (including without limitation all advertising revenues from the Station's websites, if any) arising from commercial advertising sales by Programmer during the Term. All contracts for advertising on the Station which may be entered into by Programmer shall terminate upon the termination of this Agreement (other than a termination pursuant to Section 8.1).

5. Term Payments. For the broadcast of the Programs and the other benefits made available to Programmer pursuant to this Agreement, during the Term, Programmer will pay Licensee as set forth on Schedule B attached hereto.

6. Operation, Ownership and Control of the Station. Notwithstanding anything to the contrary in this Agreement, as long as Licensee remains the licensee of the Station, Licensee shall have full authority, power and control over the operation of the Station and over all persons working at the Station during the Term. Licensee will bear the responsibility for the Station's compliance with all applicable provisions of the rules and policies of the FCC and all other applicable laws. Without limiting the generality of the foregoing, Licensee will: (1) employ a Station Manager for the Station, who will report to Licensee and will direct the day-to-day operations of the Station, and who shall have no employment, consulting, or other relationship with Programmer, (2) employ an engineer for the Station, who will report and be solely accountable to the Station Manager and will maintain the Station's broadcast equipment and technical facilities, including its studio equipment, transmitter, tower, and transmission line, in good working condition (subject to the provisions of Section 7 below), and who shall have no employment, consulting, or other relationship with Programmer, and (3) retain control over the policies, programming and operations of the Station. Nothing contained herein shall prevent Licensee from (a) rejecting or refusing programs which Licensee believes to be contrary to the public interest, or (b) substituting programs which Licensee believes to be of greater local or national importance or which are designed to address the problems, needs and interests of the local communities. If in any month Licensee preempts any

Programs, Licensee shall refund to Programmer such portion of the monthly payment made to Licensee pursuant to Section 5 hereof as the total time preempted bears to the total amount of time in the Broadcasting Period for such month. Licensee reserves the right to refuse to broadcast any Program containing matter which violates any right of any third party or which constitutes a “personal attack” as that term has been defined by the FCC. Licensee also reserves the right to refuse to broadcast any Program which does not meet the requirements of the rules, regulations, and policies of the FCC or the regulations and restrictions set forth in Section 10. Licensee further reserves the right to preempt any Program in the event of a local, state, or national emergency. Programmer agrees to cooperate with Licensee to ensure that EAS transmissions are properly performed in accordance with Licensee’s instructions. Licensee reserves the right to delete any commercial announcements that do not comply with the requirements of the FCC’s sponsorship identification policy. Programmer will immediately serve Licensee with notice and a copy of any letters of complaint or other communications it receives concerning any Program for Licensee review and inclusion in its public inspection file.

7. Maintenance of Signal. Licensee shall use all commercially reasonable efforts maintain the operating power of the Station at the level authorized by the FCC for the Station throughout the Term and to repair and maintain the Station’s towers and transmitter sites and equipment in good working order.

8. Asset Purchase Agreement.

8.1 This Agreement shall terminate upon closing under the Acquisition Agreement executed concurrently.

8.2 This Agreement may be terminated by either party in the event of any expiration or termination of the Asset Purchase Agreement upon thirty (30) days written notice to the other party.

9. Music Licenses. During the Term, Programmer will obtain and maintain in full force and effect in its own name all music licenses (“Music Licenses”) as necessary for operation of the Station, including any Music Licenses necessary for the operation of the Station’s websites.

10. Programs.

10.1 Production of the Programs. Licensee acknowledges that it is familiar with the type of programming Programmer currently produces and has determined that the broadcast of such programming on the Station would serve the public interest. Programmer agrees that the contents of the Programs it transmits to Licensee shall conform to all FCC rules, regulations and policies. Programmer agrees that it will consult with Licensee in the selection of the Programs it transmits to Licensee to ensure that the Programs’ content contains matters responsive to issues of public concern in the local communities, as those issues are made known to Programmer by Licensee. Programmer shall provide Licensee such information regarding the Programs as may be necessary for inclusion in the Station’s quarterly issues and programs lists. Programmer

agrees that the Programs shall be subject to the Licensee's programming policies set forth in Attachment C hereto. Licensee acknowledges that its right to broadcast the Programs is non-exclusive and that ownership of the 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.

10.2 Political Time. Licensee shall oversee and take ultimate responsibility with respect to the provision of equal opportunities, lowest unit charge, and reasonable access to political candidates, and compliance with the political broadcast rules of the FCC and other applicable law. During the Term, Programmer shall cooperate with Licensee as Licensee complies with its political broadcast responsibilities, and shall supply such information promptly to Licensee as may be necessary to comply with all requirements of federal law. Programmer shall release advertising availabilities to Licensee during the Broadcasting Period as necessary to permit Licensee to comply with the political broadcast rules 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.

11. Expenses. During the Term, Programmer will be responsible for (i) the salaries, taxes, insurance and related costs for all personnel used in the production of the Programs supplied to Licensee, and (ii) the costs of delivering the Programs to Licensee. Licensee shall provide Programmer, for no additional consideration, access to and use of the Station's studios to produce and deliver the Programs and otherwise to perform under this Agreement, other than space reserved for Licensee's own employees. Licensee will pay for the maintenance of all studio and transmitter equipment and all other operating costs required to be paid to maintain the Station's broadcast operations in accordance with FCC rules and policies and applicable law. Licensee will also pay for all utilities supplied to its main studio and transmitter sites. Licensee will provide all personnel necessary for the broadcast transmission of the Programs (once received at its transmitter site) and will be responsible for the salaries, taxes, insurance and related costs for all such personnel.

12. Call Signs. During the Term, Licensee will retain all rights to the call letters of the Station or any other call letters which may be assigned by the FCC for use by the Station, and will ensure that proper station identification announcements are made with such call letters in accordance with FCC rules and regulations. Programmer shall include in the Programs it delivers for broadcast an announcement at the beginning of each hour of such Programs to identify such call letters, as well as any other announcements required by the rules and regulations of the FCC. Programmer is specifically authorized to use such call letters in its Programs and in any promotional material, in any media, used in connection with the Programs, provided, however, that Programmer shall not hold itself forth as the licensee of the Station.

13. Events of Default; Termination.

13.1 Programmer's Events of Default. The occurrence of any of the following will be deemed an Event of Default by Programmer under this Agreement: (a)

Programmer fails to make timely payments as provided for in Section 5 of this Agreement; (b) Programmer fails to observe or perform its other obligations contained in this Agreement in any material respect; or (c) Programmer breaches the representations and warranties made by it under this Agreement in any material respect.

13.2 Licensee Events of Default. The occurrence of the following will be deemed an Event of Default by Licensee under this Agreement: (a) Licensee fails to observe or perform its obligations contained in this Agreement in any material respect; or (b) Licensee breaches the representations and warranties made by it under this Agreement in any material respect.

13.3 Cure Period. Notwithstanding the foregoing, an Event of Default will not be deemed to have occurred until fifteen (15) days after the non-defaulting party has provided the defaulting party with written notice specifying the Event of Default and such Event of Default remains uncured, provided that Programmer shall have an obligation to remedy immediately any practice of Programmer that constitutes an ongoing material violation of the rules, regulations or policies of the FCC.

13.4 Termination in the Event of Default. Upon the occurrence of an Event of Default, and in the absence of a timely cure pursuant to Section 13.3, the non-defaulting party may terminate this Agreement, upon thirty (30) days' written notice to the defaulting party.

13.5 Termination Upon Administrative or Judicial Action. This Agreement shall terminate automatically if this Agreement is declared invalid or illegal in whole or in material part by an order or decree of the FCC or any other administrative agency or court of competent jurisdiction and such order or decree is no longer subject to any administrative or judicial review.

13.6 Cooperation Upon Termination. If this Agreement is terminated for any reason other than pursuant to Section 8.1, the parties agree to cooperate with one another and to take all actions necessary to rescind this Agreement and return the parties to the status quo ante.

14. Indemnification. Programmer shall indemnify and hold Licensee harmless against any and all liability for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, violations of the rules, regulations, and policies of the FCC, and infringement of copyrights and proprietary rights resulting from the broadcast of the Programs on the Station. Licensee shall indemnify and hold Programmer harmless against any and all liability of Programmer for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the broadcast of Licensee's programming on the Station. The obligations under this Section shall survive any termination of this Agreement.

15. Authority. Programmer and Licensee each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement and to consummate the transactions contemplated hereby, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

16. Modification and Waiver; Remedies Cumulative. No modification of any provision of this Agreement will be effective unless in writing and signed by all parties. No failure or delay on the part of Programmer or Licensee in exercising any right or power under this Agreement will operate as a waiver of such right or power, nor will any single or partial exercise of any such right or power or the exercise of any other right or power. Except as otherwise provided in this Agreement, the rights and remedies provided in this Agreement are cumulative and are not exclusive of any other rights or remedies which a party may otherwise have.

17. Assignability; No Third Party Rights. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns. Programmer may assign and delegate its rights and obligations under this Agreement to a party qualified under applicable FCC rules, upon the prior written consent of Licensee. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the parties hereto and their permitted assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or to give any person or entity other than the parties hereto and their permitted assigns any right, remedy or claim, legal or equitable, under or by reason of this Agreement.

18. Construction. This Agreement will be construed in accordance with the laws of the State of Utah without regard to principles of conflicts of laws.

19. Counterpart Signatures. This Agreement may be signed in one or more counterparts, each of which will be deemed a duplicate original.

20. Notice. All notices, demands, requests, or other communications which may be or are required to be given or made by any party to any party pursuant to this Agreement shall be in writing and shall be hand delivered, mailed by first-class registered or certified mail, return receipt requested, postage prepaid, delivered by overnight air courier, or transmitted by facsimile transmission and shall be deemed to have been duly delivered and received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery, and on the same day if transmitted by facsimile, addressed as follows:

If to Licensee:

Bruce Buzil
Executive Vice President
Rocky Mountain Radio Network, Inc.
980 North Michigan Ave.
Suite 1880
Chicago, IL 60611
Fax: (312) 587-9520

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

Robert G. Neiman, Esquire
Greenberg Traurig, LLP
77 West Wacker, Suite 2500
Chicago, IL 60601
Fax: (312) 456-8435

If to Programmer:

Amador S. Bustos
Bustos Media of Utah, LLC
9134 Silverwood Court
Granite Bay, CA 95746
Fax No.: 916-791-9646

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

Dennis J. Kelly, Esquire
P.O. Box 41177
Washington DC 20018
Fax No.: 410-626-1794

21. Entire Agreement. This Agreement embodies the entire agreement, and supersedes all prior oral or written understandings, between the parties with respect to the subject matter of this Agreement.

22. Relationship of Parties. Neither the Programmer nor Licensee will be deemed to be the agent, partner, or representative of the other party to this Agreement, and neither party is authorized to bind the other to any contract, agreement, or understanding.

23. Force Majeure and Facilities Upgrades. The failure of either party hereto to comply with its obligations under this Agreement due to (i) the need to perform construction at the transmitter site or to move the transmitter site in response to FCC

authorization of an improvement to or modification of the Station's operating parameters, or (ii) acts of God, strikes or threats thereof or a force majeure or due to causes beyond such party's control, will not constitute an Event of Default under Section 13 of this Agreement and neither party will be liable to the other party therefor, except that: (a) any resulting failure of Licensee to broadcast the Programs shall entitle Programmer to a pro rata reduction in the payment required under Section 5 of this Agreement, (b) any resulting failure of Licensee to broadcast the Programs for a continuous period of fourteen (14) days or more at any time during the Term shall entitle Programmer to terminate this Agreement by providing Licensee written notice. Programmer and Licensee each agrees to exercise its best efforts to remedy the conditions described in parts "(i)" and "(ii)" of this Section as soon as practicable.

24. Subject to Laws; Partial Invalidity. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws. The parties agree that Licensee may file a copy of this Agreement with the FCC. If any non-material provision in this Agreement is held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability will not affect any other provision of this Agreement, and this Agreement will be construed as if it did not contain such invalid, illegal, or unenforceable provision.

25. 47 C.F.R. §73.3555(a)(3)(ii) Certification. Licensee hereby certifies that, any provision of this Agreement notwithstanding, it maintains ultimate control over the Station's facilities, including specifically control over station finances, personnel and programming. Programmer hereby certifies that this Agreement and Programmer's relationship with the Station complies with the provisions of Section 73.3555 of the FCC's Rules, specifically including paragraphs (a), (c) and (d) thereof.

26. Headings. The headings of the various provisions of this Agreement are included for convenience only, and no such heading shall in any way affect or alter the meaning of any provision.

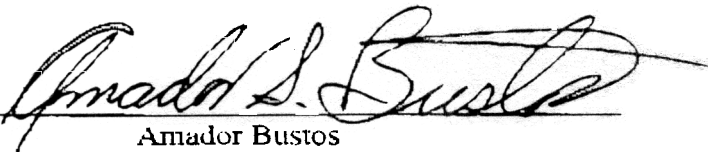
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SIGNATURES APPEAR ON FOLLOWING PAGE]

SIGNATURE PAGE TO TIME BROKERAGE AGREEMENT

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

PROGRAMMER:

BUSTOS MEDIA HOLDINGS OF UTAH, LLC

By: 
Amador Bustos
Manager

LICENSEE:

MILLCREEK BROADCASTING, L.L.C.

By: _____
Bruce Buzil
Executive Vice President

SIGNATURE PAGE TO TIME BROKERAGE AGREEMENT

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

PROGRAMMER:

BUSTOS MEDIA HOLDINGS OF UTAH, LLC

By: _____
Amador Bustos
Manager

LICENSEE:

MILLCREEK BROADCASTING, L.L.C.

By: 
Bruce Buzil
Executive Vice President

SCHEDULE A
TO
TIME BROKERAGE AGREEMENT

Licensee reserves the right to run any programming addressing local community issues, concerns and needs for up to ninety (90) minutes per week on Saturdays or Sundays between 5:00 and 7:00 a.m.

TIME BROKERAGE AGREEMENT

BROADCAST STATION PROGRAMMING POLICY STATEMENT

Program Policy Statement

Licensee and Programmer shall cooperate in the broadcasting of programs of the highest possible standard of excellence. Without limiting the generality of the foregoing, they shall observe the following policies in the preparation, writing and production of their own (non-syndicated or network programs:

1. Respectful of Faiths. The subject of religion and references to particular faiths and tenets shall be treated with respect at all times.
- 2.. Controversial Issues. Programmer shall exercise care to ensure that, during any discussion of controversial issues of public importance, no attacks on the honesty, integrity or like personal qualities of any person or group of persons shall be made. During the course of political campaigns, none of the Station's programs (other than public forum or talk features are to be used as a forum for editorializing about individual candidates without the express permission of Licensee. If such events occur, Licensee may require that responsive programming be aired. In the event that a statute, regulation or policy is adopted that requires the airing of responsive programming, Programmer shall comply with such statute, regulation or policy, and shall provide such responsive programming.
3. Donation Solicitation. Requests for donations shall not be made if there is any suggestion that such donation will result in miracles, physical cures, life-long prosperity or the like. However, statements generally requesting donations to support a broadcast or church are permitted.
4. Treatment of Parapsychology. The advertising or promotion of fortune-telling, occultism, astrology, phrenology, palm reading or numerology, mind-reading, character readings or subject of the like nature shall not be broadcast.
5. Lotteries. Announcements giving any information about lotteries or names prohibited by federal or state law or regulation are prohibited.
6. Required Announcements. Programmer shall broadcast (i) an announcement in form satisfactory to Licensee and in compliance with the FCC's rules at the beginning of each hour to identify each the Station, (ii) an announcement at the beginning of each broadcast day or appropriate broadcast period to indicate that program time has been purchased by Programmer, and (iii) any other announcement that may be required by law, regulation or Station policy.
7. False Claims. Programmer shall not broadcast any false or unwarranted claims for any product or service.
8. Obscenity and Indecency. Programmer shall not broadcast any programs or

announcements that are obscene or indecent either in theme or treatment.

9. Licensee's Discretion Paramount. In accordance with Licensee's responsibility under the Communications Act of 1934, as amended, and the Rules and Regulations of the Federal Communications Commission, Licensee reserves the right to reject or terminate any advertising or programming being presented over the Station which is in conflict with the Station's policies or which in Licensee's sole but good faith would not serve the public interest.

In any cases where questions of policy or interpretation arise, Programmer shall attempt in good faith to submit the same to Licensee for decision before making any commitments in connection therewith, and Licensee shall use all reasonable efforts with the cooperation of Programmer to reach a timely decision taking into due consideration the business objectives of Programmer

SCHEDULE G

NONCOMPETITION AGREEMENT

THIS NONCOMPETITION AGREEMENT is made as of the ____ day of _____, 2004, by and among Rocky Mountain Radio Network, Inc. ("Rocky"), Millcreek Broadcasting, L.L.C. ("Millcreek") and Christopher F. Devine and Bruce Buzil, adult individuals who are the principals of Rocky and Millcreek (Rocky, Millcreek and the foregoing individuals are collectively referred to as "Seller") and Bustos Media Holdings of Utah, LLC, a Utah limited liability company ("Buyer").

WHEREAS, Buyer and Seller are parties to (1) an Asset Purchase Agreement dated as of March 8, 2004, pertaining to FM Broadcast Station KDUT, 102.3 MHz, Randolph, Utah and (2) an Acquisition Agreement pertaining to Rocky as licensee of FM Broadcast Station KOTB, 106.1 MHz, Evanston, Wyoming (the Asset Purchase Agreement and Acquisition Agreement are hereinafter collectively referred to as the "Purchase Agreements"); and

WHEREAS, in the Purchase Agreements, Seller, as an inducement to Buyer's execution thereof, stated its agreement pertaining to the forbearance by Covenantors from entering into competition, direct or indirect, with Buyer's operation of Stations KOTB and KDUT;

NOW, THEREFORE, pursuant to the Purchase Agreements and for a portion of the consideration stated therein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Certain Definitions. Except as otherwise designated, capitalized terms used herein shall have the meanings attributed to such terms in the Asset Purchase Agreement. "Affiliates" shall mean any person or entity controlling, controlled by or under common control with another person or entity. "Control" is presumed by the ownership (legal or beneficial) of over fifty percent (50%) of the applicable person or entity. "Covenantors" shall mean, collectively, Rocky Mountain Radio Network, Inc., Millcreek Broadcasting, L.L.C., Christopher F. Devine and Bruce Buzil.

2. Noncompetition. In consideration of TEN DOLLARS (US\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, Covenantors each separately and individually agree that Covenantors and their Affiliates shall, for a period of five (5) years from the date hereof, refrain from any activity in Spanish-language or other non-English broadcasting directly or indirectly competitive with the Stations on any broadcast station licensed to any community located within the 1.0 mV/m service contour of either KDUT or KOTB.

3. Remedy for Buyer. Buyer and Covenantors agree that the covenants contained in paragraph 2 of this Agreement hereof are reasonable and necessary for the protection of the interests of Buyer in the operation of the Stations being purchased pursuant to the Purchase Agreements. Covenantors acknowledge that a violation of said paragraph 2 hereof shall give rise to irreparable injury to Buyer inadequately compensable in damages. Accordingly, in addition to other remedies provided at law or in equity, upon a breach by Covenantors of the covenants contained in paragraph 2 hereof, Buyer shall be entitled to have a court of competent jurisdiction enter injunctive relief against Covenantors prohibiting any further breach of the covenants contained in paragraph 2 hereof, and Covenantors shall not assert in any such action that Buyer has an adequate remedy at law.

4. Miscellaneous.

a. This Noncompetition Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall together constitute one and the same agreement.

b. The section headings herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Noncompetition Agreement.

c. The rights, powers, privileges, duties and liabilities of the parties hereto are not assignable, in whole or in part, without the prior written consent of the other party hereto.

d. The prohibitions contained in paragraph 2 hereof shall be binding upon Covenantors and their Affiliates.

e. The provisions of this Noncompetition Agreement are severable, it being the intention of the parties hereto that the invalidity or unenforceability of any provision hereof shall not affect or impair any other provision hereof. In the event that a court of competent jurisdiction shall determine that any provision of this Noncompetition Agreement is invalid or unenforceable, Buyer and Covenantors agree that the remaining provisions of this Agreement shall remain in full force and effect as if such invalid or unenforceable provision were modified as would be minimally necessary to render the resulting provision valid and enforceable.

f. It is the intention of this Noncompetition Agreement that the obligations of each of the Covenantors is separate and that a breach by one Covenantor shall not be deemed a breach by all Covenantors.

g. No amendment of this Noncompetition Agreement shall be effective unless in writing and signed by Buyer and Covenantors.

h. The waiver by any party hereto of the breach of any provision of this Noncompetition Agreement shall not operate or be construed as a waiver of any subsequent breach of any party.

i. This Noncompetition Agreement, together with the Asset Purchase Agreement, constitutes the entire understanding of the parties hereto with respect to the subject matter hereof. There are no restrictions, promises, warranties, covenants or undertakings other than those expressly set forth herein. This Noncompetition Agreement supersedes all prior negotiations, agreements and undertakings between the parties hereto with respect to such subject matter. This Noncompetition Agreement is to be construed under the laws of the State of Utah, without regard to the “choice of law” provisions thereof.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereby have executed this Noncompetition Agreement as of the date hereof.

BUYER

BUSTOS MEDIA HOLDINGS OF UTAH, LLC

By _____
Amador S. Bustos
Manager

COVENANTORS

ROCKY MOUNTAIN RADIO NETWORK, INC.

By _____

MILLCREEK BROADCASTING, L.L.C.

By _____

By _____
Bruce Buzil, Individual

By _____
Chris Devine, Individual

By _____

EXHIBIT A

PROMISSORY NOTE

\$3,000,000.00

____, 2004

South Jordan, Utah

FOR VALUE RECEIVED, BUSTOS MEDIA HOLDINGS OF UTAH, LLC, a Utah limited liability company ("the Maker"), hereby promises to pay to the order of MILLCREEK BROADCASTING, L. L. C. ("Payee"; Payee and any successor holder hereof being referred to herein as "Holder"), at the offices of Payee at 980 North Michigan Avenue, Suite 1880, Chicago, Illinois 60611, or such other place as Holder may designate to Maker from time to time, the principal sum of THREE MILLION DOLLARS AND NO CENTS (\$3,000,000.00) together with interest on so much thereof as is from time to time outstanding and unpaid, at the rate hereinafter set forth, in lawful money of the United States of America, which shall at the time of payment be legal tender in payment of all debts and dues, public and private.

This promissory note ("the KDUT Note") is issued pursuant to that certain Asset Purchase Agreement between Payee as Seller and Maker as Buyer dated as of March 8, 2004 ("the Purchase Agreement"). The Purchase Agreement and all other instruments evidencing and/or securing the indebtedness hereunder contain certain additional rights and benefits of the Payee, and, by this reference, are hereby incorporated in this KDUT Note.

1. Interest. Interest shall accrue on the principal balance at a rate equal to one percent per annum (1%) simple interest. Interest shall begin to accrue upon the execution hereof.

2. Repayment. All outstanding principal and interest hereunder shall be repaid on the Closing Date called for in paragraph 7 of that certain "Acquisition Agreement" between Payee and Maker dated as of March 8, 2004 relative to Rocky Mountain Radio Network, Inc., licensee of FM Broadcast Station KOTB, Evanston, Wyoming.

3. Prepayment. This KDUT Note may be prepaid in whole or in part at any time without penalty.

4. Usury. If, from any circumstances whatsoever, payment of any obligation due under this KDUT Note at the time performance of such obligation shall be due shall involve exceeding the limit currently prescribed by any applicable usury statute or any other applicable law, with regard to obligations of like character and amount, then such obligation shall be reduced to the limit permitted, so that in no event shall any amount due be possible under this KDUT Note, or under any other instrument evidencing or securing the indebtedness evidenced hereby, that is in excess of the current limit permitted; but such obligations shall be fulfilled to the limit permitted.

5. Default. Each of the following shall constitute an "Event of Default" hereunder, upon which the principal indebtedness evidenced by this KDUT Note, together with all unpaid interest accrued thereon, shall, at the option of the Holder, at once become due and payable and may be collected forthwith, regardless of the stipulated date of maturity:

a. Failure of Maker to pay this KDUT Note when due;

b. There shall be filed against the Maker any petition or application for relief under any bankruptcy or similar law which is not discharged or dismissed within sixty (60) days after the filing of such petition or application; ~~or~~

c. The Maker shall make an assignment for the benefit of creditors, or shall file a voluntary petition in bankruptcy, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation; or

d. The KOTB Agreement is terminated due to an uncured breach or default of the Maker.

In addition to the foregoing, any untimely payment shall bear interest at a rate of twelve (12%) per annum (or such lesser amount as may be the maximum rate of interest permitted in the State of Utah) on the overdue amount.

6. Cancellation of This KDUT Note and Forgiveness of Indebtedness. As provided for in paragraph 2.c. of the

Purchase Agreement, in the event that for any reason other than Buyer's default the KOTB Agreement is not consummated, this Note will be canceled, and Buyer will have no obligation to pay any sums to Seller pursuant to this Note.

7. Waivers. Maker hereby waives and renounces, for itself and its successors, presentment for payment, demand, protest and notice of demand, notice of dishonor, notice of nonpayment, and all other notices, except those provided for herein or required by applicable law. Maker hereby waives and renounces, for itself and its successors and assigns, all rights to the benefits of any statute of limitations, moratorium, reinstatement, marshaling, forbearance, valuation, stay, extension, redemption, appraisalment, and homestead exemption now provided, or which may hereafter be provided, by the Constitution and laws of the United States of America, or any state thereof, against the enforcement and collection of the obligations evidenced by this KDUT Note.

8. Business Purpose. Maker hereby declares, represents and warrants that the indebtedness evidenced hereby is made in a commercial transaction for business purposes.

9. Notices. All notices required to be sent to the Lender or the Maker pursuant to this KDUT Note shall be delivered to the addresses and in the manner set forth in the "Notices" paragraph of the Purchase Agreement.

10. Governing Law. This KDUT Note shall be governed by and construed and enforced in accordance with the laws of the State of Utah.

11. Forum. Maker hereto agree that any action or proceeding, including any collection action, arising out of this KDUT Note, may be commenced in the courts of Salt Lake County, Utah. Each party agrees that a summons and complaint commencing an action or proceeding in either of such courts shall be properly served and shall confer personal jurisdiction if served personally or by certified mail to the party at the Maker's address set forth in paragraph 30 of the Purchase Agreement, or as otherwise provided by Utah law. Further, the Maker hereby specifically consents to the personal jurisdiction of the courts of Salt Lake County, Utah and waives and hereby acknowledges that the Maker is estopped from raising any

claim that either such court lacks personal jurisdiction over the Maker so as to prohibit either such court from adjudicating any issues raised in a complaint filed with either such court against the Maker by the Lender concerning this KDUT Note.

12. Definitions. All capitalized terms used herein as defined terms which are not defined herein but are defined in the Purchase Agreement shall have the respective meanings herein as set forth in the Purchase Agreement. Additionally, as used herein, the terms "Maker" and "Holder" shall be deemed to include their respective heirs, successors, legal representatives, and assigns, as the case may be, and any guarantor or endorser hereof.

[INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Maker have caused this KDUT Note to be executed on the date first above written in at South Jordan, County of Salt Lake, State of Utah.

ATTEST:

MAKER:

BUSTOS MEDIA HOLDINGS OF UTAH,
LLC

By _____
Amador S. Bustos
Manager and Member