

SALES AGREEMENT

This Sales Agreement (the “**Agreement**”) is entered into as of this 1st day of September 1, 2003 (“Effective Date”), by and between R.S. Communications Limited Partnership, a Partnership organized under the laws of the State of Nevada (“RSC”), and EBC Harrison, Inc., an Arkansas Corporation (“EBC”).

RECITALS

RSC is the licensee of Station KWBM-TV, Channel 31, Harrison, Arkansas (the “Station”);

RSC and EBC have entered into an agreement under which EBC plans to purchase the Station and its assets, property, and business (the “Purchase Agreement”); and

Pending consummation of the purchase, EBC wishes to purchase all of the advertising time on the Station for purposes of resale, and RSC is willing to sell the Station’s advertising time to EBC, subject to the terms and conditions of this Agreement and subject to the rules and regulations of the Federal Communications Commission (“FCC”) and other applicable laws and regulations.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and covenants contained herein, the parties agree as follows:

1. Purchase and Sale of Advertising Time. Effective October 1, 2003 (the “Effective Date”) and for a period of no less than two years, except as terminated or extended pursuant to Section 14 hereof, EBC hereby purchases all of the commercial advertising air time inventory (“Available Time”) on the Station. RSC hereby sells all of the Available Time to EBC. The Available Time shall consist of not less than the amount customarily made available by other commercial stations in the Station’s market and during programming intended primarily for an audience of children, the Available Time shall not exceed the limits set forth in Section 73.670 of the Rules and Regulations of the FCC, 47 CFR Sec. 73.670, as that section or any successor regulation may specify from time to time. Available Time shall include both spot advertising time and time for full-length paid programs. Clock hour placement of the Available Time during each program shall be mutually agreed upon by EBC and RSC but shall be commercially reasonable and consistent with television industry practices for stations in the size market and with the type of programming that the Station broadcasts.

2. Resale of Air Time. EBC shall have the right to resell the Available Time and to retain all revenues therefrom for its own account. If RSC receives any inquiries to purchase advertising time, it will promptly refer them to EBC. EBC may sell the Available Time

standing alone, in combination with time on other broadcast stations or in other media, and directly or through representatives or agencies, at EBC's sole discretion. EBC may establish the rates at which the Available Time is sold, except that the rates for air time sold to candidates for political office or to take a position on ballot issues shall be established jointly by EBC and RSC and shall not exceed any limit imposed by Section 315 of the Communications Act of 1934, as amended, 47 USC Sec. 315) or Section 73.1942 of the FCC's Rules, 47 CFR Sec. 73.1942. EBC will send its own bills for time sales and will collect its own accounts receivable, provided, however, that all bills shall fully and accurately reflect the amount of time covered and the amount and nature of payment to be made by the advertiser. EBC shall have the right to hold itself out as the Station's exclusive sales, marketing and promotions representative, including, but not limited to, listing itself as the Station's sales agent in industry directories and publications. EBC shall also have the right to run print, billboard, direct mail, and other promotional campaigns for the Station.

3. EBC's Expenses. EBC shall be responsible for all expenses incurred by it in connection with its activities pursuant to this Agreement, including, but not limited to, employee salaries and benefits, office space, telephone and postage, agency and sales representatives' commissions, billing and collection costs, and the cost of any promotional campaigns EBC chooses to conduct. All advertising sold by EBC must be provided in ready-to-air form at EBC's expense. EBC will be responsible for procuring and paying the cost of any audience measurement services or reports it wishes to have to assist it in the sale of airtime. At EBC's request, RSC will terminate any existing Nielsen or other audience measurement contract it now has that may be terminated without a penalty and will cooperate with EBC in negotiating a reduction in the cost of any such contract that EBC wishes RSC to keep in effect or which cannot be terminated without a penalty. If such contract can be terminated with a penalty, RSC shall nevertheless terminate it at the request of EBC if EBC reimburses RSC for the termination penalty.

4. Unsold Available Time. EBC may provide public service announcements ("PSA's") to be broadcast during any unsold Available Time. RSC may also provide PSA's for any Available Time that EBC does not wish to use. However, EBC shall provide either advertisements or PSA's for all Available Time not used by RSC's PSA's so that no Available Time remains unfilled.

5. Programming. EBC is not purchasing any program time on the Station apart from time available for program-length infomercials. RSC currently is an affiliate of the WB Network ("WB"), and the Station carries WB programming. RSC agrees to use commercially reasonable efforts to maintain its affiliation agreement in good standing throughout the time when this Agreement remains in effect and to carry WB programming on the Station. RSC shall continue to obtain and broadcast programming for time not occupied by WB programming, such that the Station's air time is filled 24 hours a day, seven days a week, 365 days a year. The acquisition of all programming shall be the sole responsibility of RSC and not EBC. RSC may request EBC's assistance in negotiating favorable terms for acquiring non-

network programs, but only if it wishes to do; and RSC will in all cases be the party to contract with program suppliers. The Monthly Fee (described in Section 8) will not be increased to reimburse RSC for any increase in the amount of its programming costs above such costs as of the date hereof unless EBC has consented in advance to RSC's incurring such increased costs. RSC will not be required to renew any contract for a program now being carried by the Station if the cost of that program increases and EBC is not willing to increase the Monthly Fee to cover that increase.

6. Control Room and Distribution Services. EBC operates a centralized program distribution center in Little Rock, Arkansas ("Distribution Center"). EBC agrees to receive the Station's WB network feed and any other programming that is delivered to the Station via satellite at the Distribution Center. Any programming produced by RSC and/or delivered on tape or other hard media to RSC will be shipped to the Distribution Center. EBC will perform traffic services for the Station, including assembling all material to be broadcast on the Station, and will uplink a final feed to a satellite for receipt at the Station's transmitter site, including programming, advertising, and station identification and other announcements, at no charge to RSC other than EBC's right to sell the Available Time. Satellite time will be paid for by EBC. RSC shall cause the Station to broadcast the feed provided from the Distribution Center, without interruption, deletion, or addition of any kind, except to the extent that RSC has the right to pre-empt the feed or to terminate this Agreement because of breach by EBC. The satellite feed will be available for direct reception by cable television stations that carry the Station for the purpose of providing an adequate quality signal to cable head-ends.

7. RSC's Obligations. RSC will at all times maintain a main studio for the Station in compliance with FCC requirements, including, but not limited to staffing with at least two full-time employees who are available to respond to inquiries from the public and maintaining a public inspection file and program origination capability. RSC shall also keep the lease for the Station's transmitter site in full force and effect, without material breach by RSC, and shall insure the Station's equipment and maintain errors and omissions liability insurance. RSC shall maintain the Station's transmission facilities, at their present power, height, and location, in good working order and in compliance with FCC requirements and standards of good engineering practice. RSC shall assure that the Station complies with all legal and regulatory requirements, shall keep all licenses in permit in full force and effect, and shall file all required FCC and other governmental applications and reports. RSC shall pay all costs associated with fulfilling these obligations. EBC will not be responsible for any obligation not expressly assumed under this Agreement.

8. Compensation to RSC. As consideration for the rights granted hereunder, EBC shall pay RSC a fee (the "Monthly Fee"), in advance, not later than the first business day of each calendar month. The fee will be set so as to reimburse the expenses that RSC anticipates incurring to meet its obligations under Section 6 of this Agreement. Attached hereto as **Schedule A** is a list of the types and amounts of expenses that will comprise the Monthly Fee in the first month of this Agreement. The parties agree that use of the Distribution Center and

elimination of the need to maintain a sales staff and related activities are intended to effect a significant reduction of RSC's expenses. RSC shall provide EBC an accounting of such actual expenses (the "Actuals") no later than twenty days following the conclusion of a calendar month. Each month the Monthly Fee next due shall be adjusted to equal the most recently provided Actuals and there shall be an adjustment at the time of the payment of the next-due monthly fee to reconcile the difference between the Actuals and the Monthly Fee paid in advance for the month of such Actuals. For example, no later than August 20, RSC shall provide the Actuals for the month of July; the Monthly Fee for September shall be adjusted to equal the July Actuals, and there shall be an adjustment at the time of the payment of the September Monthly Fee to reconcile the difference between the Monthly Fee paid in advance for July and the Actuals for July.

9. Cable Carriage. RSC shall use commercially reasonable efforts to obtain and to retain carriage for the Station on all cable systems located within the Station's DMA, pursuant to valid retransmission consent agreements where the Station does not have must-carry status. Obtaining and enforcing cable carriage rights shall be RSC's responsibility. EBC may assist RSC but shall not be required to do so.

10. Deliveries. If either party receives any mail, other delivery, or payment to which the other party is entitled, that party shall promptly remit or deliver the same to the other party. Each party shall promptly deliver to the other a copy of any correspondence received from the FCC or any other government agency pertaining to the subject matter of this Agreement or the performance of either party hereunder.

11. Advertising Content. No advertising and other material sold or delivered by EBC for broadcast on the Station will contain any unlawful material, including unlawfully deceptive or false advertising, information regarding a lottery or gambling not permitted by law, or obscene or indecent material. All such advertising and material will include full disclosure of the actual sponsor thereof, as required by Section 317 of the Communications Act of 1934, as amended, 47 USC Sec. 317, and any other applicable governmental laws or regulations.

12. Right To Reject. Nothing herein shall preclude RSC's right to reject any commercial material supplied by EBC for broadcast on the Station if RSC, in its reasonable discretion, believes such material to be unlawful, not in keeping with community standards, or places the Station's FCC license at risk. RSC may also substitute emergency programming or other special event programming the broadcast of which it deems of special public interest importance. If EBC's commercial material is pre-empted during that time, EBC shall receive a *pro rata* reduction in the Monthly Fee otherwise due to RSC.

13. Political and Issue Advertising. EBC shall comply with the Communications Act of 1934, as amended, all rules of the FCC, and other applicable laws and regulations regarding the sale of time for political advertising, including lowest unit charge, equal opportunities and reasonable access requirements. EBC and RSC will jointly prepare a political disclosure

statement to be furnished to candidates. RSC will refer political advertising inquiries to EBC, but nothing in this Agreement will preclude RSC from selling advertising time directly to any qualified political candidate who declines to deal with EBC. EBC will provide RSC with information regarding requests for political time and the disposition thereof; and when time is sold, EBC will provide RSC with a list of members of the sponsor's officers or executive board as required for the Station's FCC public inspection file.

14. Termination. This Agreement shall terminate under any of the following conditions. Upon termination for any reason other than sub-sections (a) or (b), the parties will cooperate to fulfill any outstanding advertising contractual commitments in effect as of the date of termination. Furthermore, upon the request of either party, this Agreement shall be extended for up to six (6) months after termination under subsections (b), (c), or (d).

a. Automatically, at the closing on EBC's purchase of the Station or the execution of a Time Brokerage Agreement as contemplated by Section 26 hereof.

b. Automatically, upon the termination of the Purchase Agreement without closing on the purchase of the Station, provided, however, that upon the request of either party, this Agreement shall be extended for up to six (6) months after such termination. If after such termination, RSC executes an agreement, including a letter of intent, to sell, assign or transfer 50% or more control of the Station to an unaffiliated third party within two (2) years after termination, the closing proceeds shall be distributed as follows: first to RSC in the amount of [REDCATED] plus any commercially reasonable brokerage fees incurred in the future transaction; next to EBC in an amount equal to (i) any excess of the compensation paid by EBC to RSC under Section 8 hereof over the net total revenue received by EBC for the sale of the Available Time after deducting commissions paid to advertising agencies, sales representative commissions, sales personnel, and other direct sales expenses during the entire time this Agreement was in effect and (ii) the amount of any brokerage fee paid in connection with this Sales Agreement and the intended purchase of the Station by EBC; and thereafter any remainder to be split equally between RSC and EBC.

c. At EBC's election, upon not less than fifteen (15) days notice to RSC, if RSC terminates or loses its WB network affiliation or RSC substantially changes the Station's programming, provided, however, that this termination right by EBC may not be exercised if RSC changes a program because the cost of the existing program increased and EBC was unwilling to increase the Monthly Fee to cover that cost;

d. At EBC's election, upon not less than fifteen (15) days notice to RSC, if the Station is silent or its 64 dBu (Grade B) signal coverage area is reduced by more than ten percent (10%) for more than ninety-six (96) consecutive hours or more than two hundred forty (240) total hours during any one period of twelve (12) months.

e. By either EBC or RSC, upon thirty (30) days notice to the other (unless a governmental authority, law, or regulation requires earlier termination), if (i) this Agreement is declared invalid or illegal in whole or in substantial part by an order or decree of an administrative agency or court of competent jurisdiction, which order or decree is in effect and has not been stayed or tolled by an appeal or request for review; or (ii) there has been a material change in Federal Communications Commission ("FCC") rules, policies, or precedents that, in the reasonable judgment of counsel for the terminating party, would cause this Agreement to be in violation thereof, such change is in effect and has not been stayed pending an appeal or further administrative or judicial appeal or review, and negotiations to reform this Agreement pursuant to Section 23 fail.

f. By either EBC or RSC, on fifteen (15) days written notice to the other, if the other party is in material breach of its obligations hereunder and has failed to cure such breach within fifteen (15) days after notice of such breach from the terminating party.

g. By either EBC or RSC, on thirty (30) days written notice to the other, on or after two (2) years from the Effective Date.

h. At EBC's election, upon not less than fifteen (15) days notice to RSC, if RSC pre-empts more than one hundred twenty (120) minutes of Available Time, other than full-length paid programs, over any one hundred twenty (120) day period.

i. Upon termination of this Agreement for any reason, EBC shall be entitled to collect and retain all revenues generated by the advertising broadcast on the Station during the effectiveness of this Agreement.

15. Assignment. Neither party may assign any of its rights or obligations under this Agreement except to a permitted assignee of that party under the Purchase Agreement. However, the sale of time by EBC through a professional sales representative, or the sale of Available Time by a parent or affiliate of EBC or its parent corporation, will not be deemed a prohibited assignment.

16. Existing Accounts Receivable. All accounts receivable of the Station from advertising or programming broadcast prior to the Effective Date shall remain the sole property of RSC. EBC will collect such accounts on RSC's behalf and will remit receipts to RSC, not less often than once each month.

17. Assumption of Existing Contracts. EBC may, but will not be required to, assume any existing advertising contracts (not including barter contracts) entered into by RSC prior to the Effective Date that involve air time after the Effective Date. It shall be RSC's responsibility, prior to the Effective Date, to fulfill or cancel all obligations under such contracts that are not assumed by EBC, provided, however, that if any such contracts cannot be fulfilled, amended, or cancelled without penalty to RSC, then, at EBC's election, either (a)

the commercial air time necessary to satisfy such contracts will not be included in the Available Time, but any revenues from broadcasts after the Effective Date shall belong to EBC, or (b) EBC will assume the contract in question. On and after the Effective Date and while this Agreement remains in effect, EBC will refrain from selling any airtime required to fulfill outstanding obligations under RSC's existing barter contracts, with the disposition of barter proceeds to be reasonably agreed upon on a contract-by-contract basis. RSC shall not enter into any new barter contracts involving advertising to be broadcast after the Effective Date of this Agreement without EBC's consent.

18. Confidentiality. The existence, terms, and conditions of this Agreement shall remain confidential and shall not be disclosed by any party to anyone not a party to this Agreement without the consent of both parties. No party hereto shall disclose to others or use, except as duly authorized in connection with the conduct of the management or operation of the business and operations and programming of the Station or the rendering of services hereunder, or as required by any governmental law, regulation, or order, any secret or confidential information of any other party. This provision shall not preclude any party from disclosing the existence and terms of this Agreement to its attorneys, financial advisors, and parties providing financing to it provided that such party shall cause those to whom disclosure is made to comply with this clause, and such party shall be responsible for any disclosure by any such party or entity. Neither party shall be precluded from disclosing the existence or content of this Agreement or providing a copy of this Agreement to the FCC or any court or other governmental agency.

19. Disputes. In the event of a dispute or disagreement between the Parties in connection with the interpretation, compliance, validity, or enforceability of any provision of this Agreement, until a decision is rendered, the Parties shall continue to comply with this Agreement unless and until termination is permitted or required under Section 14.

20. Arbitration. All disputes arising in connection with this Agreement shall be finally settled by binding arbitration in Little Rock, Arkansas, or the Harrison, Arkansas-Springfield, Missouri, area. The person selected as arbitrator shall have prior experience in the broadcasting industry but need not be a professional arbitrator, and persons such as lawyers, accountants, brokers, and bankers shall be acceptable. Before undertaking to resolve the dispute, the arbitrator shall be duly sworn faithfully and fairly to hear and examine the matters in controversy and to make a just award according to the best of his or her understanding. The arbitration hearing shall be conducted in accordance with the commercial arbitration rules of the American Arbitration Association. The written decision of the arbitrator shall be final and binding on the parties. The costs and expenses of the arbitration proceeding shall be assessed between the parties in a manner to be decided by the arbitrator, and the assessment shall be set forth in the decision and award of the arbitrators. Judgment on the award, if it is not paid within 30 days, may be entered in any court having jurisdiction over the matter. No action at law or suit in equity based on any claim arising out of or related to this Agreement shall be instituted in a

court by either party to this Agreement, except (i) an action to compel arbitration or (ii) an action to enforce an award of the arbitration panel.

21. Indemnification. Each party shall indemnify, defend and hold the other party harmless from and against any and all loss, cost, liability, damage, and expense (including reasonable attorneys' fees and costs incurred) arising out of the breach by such party of any of its obligations under this Agreement, provided, however, that indemnification will be required only where reasonably prompt notice (under the circumstances) is given to the party against which an indemnification claim is being made. EBC shall also indemnify and hold RSC harmless from any claim based on the content of any advertising or other material provided by EBC for broadcast on the Station, including but not limited to, cooperating in the defense against any suit or regulatory inquiry or investigation relating to any such material. RSC shall indemnify and hold EBC harmless from any claim resulting from RSC's refusal to broadcast advertising material supplied by EBC (except pursuant to RSC's rights under Section 12 hereof); any addition, alteration, or deletion to such advertising except as specifically permitted by this Agreement; or any claim made against EBC based on material broadcast on the Station not supplied by EBC. Procedures for indemnification will be those specified in the Purchase Agreement.

22. Insurance. EBC and RSC shall each carry general public liability and errors and omissions insurance with reputable companies covering their activities under this Agreement, in commercially reasonable amounts, and shall name the other party as an additional insured on such insurance policy to cover material broadcast on the Station while this Agreement is in effect

23. Severability. If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law, except that, if such invalidity or unenforceability should change the basic economic positions of the parties, they shall negotiate in good faith such changes in other terms as shall be practicable in order to restore them to their prior positions, and any party may terminate this Agreement if such negotiations fail. In the event that the FCC alters or modifies its rules or policies in a fashion which would raise substantial and material question as to the validity of any provision of this Agreement, the parties shall negotiate in good faith to revise any such provision of this Agreement in an effort to comply with all applicable FCC rules and policies while attempting to preserve the intent of the parties as embodied in the provisions of this Agreement. The parties hereto agree that, upon the request of any party, they will join in requesting the view of the staff of the FCC, to the extent necessary, with respect to the revision of any provision of this Agreement in accordance with the foregoing.

24. Covenants, Representations and Warranties.

a. RSC hereby covenants that (i) as long as this Agreement is in effect, it will hold all licenses and permits necessary to operate the Station and to broadcast the advertising supplied by EBC pursuant to this Agreement; and (ii) as long as this Agreement is in effect, it will operate the Station in compliance in all material respects with all laws and regulations applicable to the Station.

b. RSC represents and warrants to EBC that (i) the execution, delivery, and performance of this Agreement have been duly authorized by all necessary action its officers and/or partners; and (ii) its entering into and performing its obligations under this Agreement do and will not constitute a breach or default under RSC's organizational and governing documents or any agreement or governmental decree or order to which it is subject.

c. EBC hereby represents and warrants to RSC that (i) the execution, delivery, and performance of this Agreement have been duly authorized by all necessary action of its officers and directors , and (ii) its entering into and performing its obligations under this Agreement do and will not constitute a breach or default under its corporate charter or by-laws or any agreement or governmental decree or order to which it is subject.

25. Force Majeure. Any delay or interruption in the broadcast operation of the Station, in whole or in part, due to, but not limited to, Acts of God, strikes, lockouts, material or labor restrictions, governmental action, riots, war, acts of terrorism, natural disasters or any other cause not reasonably within the control of the parties hereto shall not constitute a breach of this Agreement, and no party shall be liable to the other for any liability or obligation with respect thereto. *Force Majeure* shall not, however, impair a party's right of termination under Sections 14 hereof.

26. Time Brokerage Agreement. The parties agree to negotiate in good faith to convert this Agreement to a time brokerage agreement, under which EBC will purchase up to 166 hours a week of time on the Station and will provide both programming and advertising time during such hours, consistent with, and effective on or as promptly as practicable after the effective date of, the new multiple ownership rules and regulations adopted by the FCC on June 2, 2003.

27. Miscellaneous.

a. Captions. All section or paragraph captions contained in this Agreement are for convenience only and will not be used as a guide in interpreting the provisions of this Agreement.

b. Further Assurances. The parties will execute and deliver all documents, provide all information, and take, or forbear from taking, all actions that may be reasonably necessary or appropriate to achieve the purposes of this Agreement.

c. Agreement Challenge. If the FCC, the U.S. Department of Justice, or the Federal Trade Commission challenges all or any part of this Agreement, EBC and RSC will jointly defend the Agreement and the parties' performance hereunder. If portions of this Agreement do not receive the approval of the FCC or other government agency, to the extent that such approval is required, then the parties will seek reversal of any FCC staff decision and approval from the full agency or a court on appeal or use their best efforts to reform this Agreement in such a manner as to maintain the economic benefits anticipated by each party. However, neither party will be required to participate in a trial-type hearing before the FCC or a judicial appeal from an FCC decision if it chooses not to do so.

d. Entire Agreement; Waiver and Amendment. This Agreement contains the entire understanding between the parties and supersedes any prior understandings and agreements between them regarding the subject matter of this Agreement. No provision of this Agreement may be waived except by a written instrument specifically waiving such provision and executed by the party to be charged with such waiver. No provision of this Agreement may be amended or modified except by a written instrument executed by the party against which enforcement is sought. In the event of any conflict between this Agreement and the Purchase Agreement, the Purchase Agreement shall govern.

e. Agreement Binding. This Agreement shall be binding the parties hereto and on the heirs, executors, guardians, administrators, successors, heirs and assigns of the parties.

f. No Third-Party Beneficiaries. This Agreement is not intended to and shall not be construed to, create any right enforceable by any person or entity not a party hereto other than a parent that controls RSC or EBC or a wholly owned subsidiary of either of them.

g. No Partnership or Joint Venture. The parties hereto are independent parties dealing at arm's length. Nothing herein may be construed to make them partners or joint venturers, nor may either party bind the other except as specifically provided for in this Agreement.

h. Counterparts and Facsimile Signatures. This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument. This Agreement shall be effective and legally binding upon the exchange and delivery of signatures by facsimile transmission

i. Governing Law. This Agreement shall be deemed to have been made in the State of Arkansas and, except to the extent pre-empted by federal law, shall be construed in accordance of the laws of the State of Arkansas without regard to said state's choice of law

provisions. Venue for any action brought with respect to this Agreement will be in state or federal courts in Arkansas.

j. Notices: All notices, demands and requests required or permitted to be given under this Agreement must be given in the manner and to the persons specified in the Purchase Agreement.

k. No Disturbance of RSC's Equipment. EBC shall have access to RSC's studios and offices as reasonably necessary in further of its activities under this Agreement, but it is understood that EBC will normally conduct its activities from its own separate premises. EBC shall not disturb, damage, or remove any property of RSC on premises owned or leased by RSC.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and date first hereinabove written.

R.S. COMMUNICATIONS LIMITED
PARTNERSHIP

EBC HARRISON, INC.

By: _____
Richard W. Baker
Secretary/Treasurer of
Speer Communications, Inc.

By: _____
Larry E. Morton
President

Its General Partner

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PARTNERSHIP

By: _____
Richard W. Baker
Secretary/Treasurer of
Speer Communications, Inc.
Its General Partner

EBC HARRISON, INC.

By: Larry E. Morton
Larry E. Morton
President

SCHEDULE A

[REDACTED]