

SCHEDULE 2(a)

Luken Communications, LLC and affiliates of Equity Media Holdings Corporation are entering into contemporaneous Purchase Agreements contemplating the assignment of the following Licenses and Station Assets (as defined in those Purchase Agreements), for the consideration set forth as follows:

Borger Broadcasting, Inc. -- Amarillo (An allocated purchase price of 4 Million Dollars)

KEYU-DT, Borger, Texas (Channel 31)

KEYU-LP, Amarillo, TX (Channel 41)

KAMT-LP, Amarillo, TX (Channel 50)

K59HG, Amarillo, TX (Channel 59)

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K38IP, Amarillo, TX (Channel 38)

Borger Broadcasting, Inc. -- Waco (An allocated purchase price of 4 Million Dollars):

KUTW-LP, College Station, TX (Channel 34)

KWKO-LP, Waco, TX (Channel 38)

EBC Southwest Florida, Inc. -- Fort Myers/Naples (An allocated purchase price of 8 Million Dollars)

WUVF-CA, Naples, FL (Channel 2)

WLZE-LP, Fort Myers, FL (Channel 51)

WBSP-CA, Naples, FL (Channel 7)

WEVU-CA, Fort Myers, FL (Channel 4)

WTLE-LP, Fort Myers, FL (Channel 18)

EBC Minneapolis, Inc. -- Minneapolis, MN (An allocated purchase price of 4 Million Dollars)

WUMN-CA, Minneapolis, MN (Channel 13)

Woodward Broadcasting, Inc. -- Oklahoma City, OK (An allocated purchase price of 4 Million Dollars)

KUOK(TV), Woodward OK (Channel 35)

KCHM-CA, Oklahoma City, OK (Channel 59)

KOKT-LP (CA), Sulphur, OK (Channel 20)

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KWDW-LP, Oklahoma City, OK (Channel 48)

Woodward Broadcasting, Inc. -- Tulsa, OK (An allocated purchase price of 1 Million Dollars)

KUTU-CA, Tulsa, OK (Channel 25)

However, if the Buyer closes on all of these above-referenced transactions simultaneously ("Simultaneous Closing"), the combined Purchase Price would be for an amount of Seventeen Million Five Hundred Thousand Dollars (\$17,500,000) ("Combined Purchase Price").

As further consideration for entering into this Agreement and the Agreements for the Additional Stations, Buyer agrees to deliver to Equity Media Holdings Corporation ("EMHC"), the sole parent of Seller, on the date this Agreement is executed, the amount of Five Million Dollars (\$5,000,000) via a wire transfer of immediately available funds (the "Initial Payment"), which shall be credited towards the Combined Purchase Price.

For purposes of allocating the Combined Purchase Price and Initial Payment, the parties agree to the following cost distribution:

	<u>Combined Purchase Price</u>	<u>Initial Payment</u>
Amarillo	2,800,000	800,000
Waco	2,800,000	800,000
Ft. Myers/Naples	5,600,000	1,600,000
Minneapolis	2,800,000	800,000
Oklahoma City	2,800,000	800,000
Tulsa	700,000	200,000

In the event closings are not held simultaneously, Buyer and Seller shall cooperate in the allocation of the Initial Payment to the separate Purchase Prices contemplated herein.

Further, in the event of a termination on any of the Stations Sales for any reason other than a material breach by Buyer, subject to Section 10.4 of the Agreement, Seller shall reimburse Buyer for all reasonable administrative expenses up to an amount of Four Hundred and Fifty Thousand Dollars (\$450,000) for all of the above-referenced stations. In addition, Seller shall owe Buyer a return on each cost item, calculated at a 12 percent annual rate from the date the cost is incurred through termination.

Other terms governing the disposition of the Initial Payment and any additional payments on the Purchase Price are set forth in the Purchase Agreement and a separate agreement entered into between EMHC and Buyer relating to Retro Programming Services, Inc.