

## **Exhibit 2.7**

### **ASSIGNMENT AND ASSUMPTION AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT, (this "Agreement") is made and entered into on \_\_\_\_\_, 200\_\_\_\_, by and among OLMSTED COUNTY BROADCASTING Co., a Minnesota corporation ("Olmsted"), HOWARD G. BILL, an individual resident of the State of Minnesota ("Mr. Bill"), LUCILLE S. BILL, an individual resident of the State of Minnesota ("Mrs. Bill" and together with Mr. Bill and Olmsted sometimes hereinafter referred to as "Sellers"), and CUMULUS BROADCASTING, INC., a Nevada corporation ("Purchaser").

### **RECITALS:**

WHEREAS, Sellers and Purchaser have entered into that certain Asset Purchase Agreement (the "Purchase Agreement"), dated as of November \_\_\_, 2003, by and among Sellers, Purchaser, and certain other parties, providing for, among other things, the sale by Sellers, and the purchase by Purchaser, of the Purchased Assets (as such term is defined in Section 2.1 of the Purchase Agreement);

WHEREAS, the execution and delivery of this Agreement by the parties hereto is a condition to the obligation of the parties hereto to consummate the transactions contemplated by the Purchase Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual promises, representations, warranties and covenants set forth herein, the parties hereto hereby agree as follows:

- 1. Defined Terms.** Capitalized terms used in this Agreement and not otherwise defined herein are used herein as defined in the Purchase Agreement.
- 2. Assignment and Assumption of Contracts.** Sellers hereby convey and assign to Purchaser, its successors and assigns all of Sellers' right, title and interest in and to the Assumed Contracts on the terms and conditions set forth in the Purchase Agreement. Purchaser hereby assumes all obligations arising after the date hereof under the Assumed Contracts (and not as a result of any prior breach thereof or state of facts existing as of the Closing Date).
- 3. Governing Law.** This Agreement shall be governed and interpreted in accordance with the laws of the State of Minnesota.
- 4. Conflict.** If there is any conflict between the terms of this Agreement and the Purchase Agreement, the terms of the Purchase Agreement shall prevail. Nothing contained in this Agreement shall be deemed to amend any provision of the Purchase Agreement.

**5. Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, Purchaser and Sellers have each caused this Agreement to be duly executed in its corporate name by a duly authorized representative as of the date first above written.

**SELLERS:**

**OLMSTED COUNTY BROADCASTING  
COMPANY**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**HOWARD G. BILL**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**LUCILLE S. BILL**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**PURCHASER:**

**CUMULUS BROADCASTING, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_