

AGREEMENTS UNDERLYING THE TRANSACTION

Attached hereto are copies of (i) the Amended and Restated Limited Liability Company Agreement of Lilly Broadcasting Holdings, LLC; (ii) the Note Purchase Agreement; and (iii) the Junior Subordinated Convertible Notes held by Mercury Capital Partners, L.P.

The parties intend to place these applications and all Exhibits hereto in the public inspection file for the stations promptly after the applications are filed with the Commission.