

EXHIBIT 4 - DESCRIPTION OF THE TRANSACTION

On September 12, 2005, the Commission granted the following long-form applications assigning and transferring control of a number of radio stations to NRG Media, LLC ("NRG"), the assignee here: BAL-20050407JIH; BAL-20050507JHJ; BTCH-20050407JIV; BALH-20050404ACS; BALH-20050404ACM; and BALH-20050407KAO (the "September 12 Grants"). The latter two grants were conditioned upon the prior or concurrent termination of Waitt Radio, Inc.'s joint sales agreement with Station KROR, the station being acquired here. Subject to this condition, NRG's proposed acquisition of Station KLIQ(FM), like KROR licensed to Hastings, NE, was approved in BALH-20050407KAO.

As of this date, none of the September 12 Grants has been consummated.

NRG certifies that the instant application and the simultaneously filed application (Form 314) to assign KLIQ to Platte River Radio, Inc. will not be consummated until NRG is the licensee or controlling owner of the stations already assigned or transferred to it in the September 12 Grants.

In June 2005, an Agreement for Like-Kind Exchange of Assets ("Exchange Agreement") was entered into between NRG and Eternal Broadcasting, LLC ("Eternal"), licensee of KROR and the assignor here. The Exchange Agreement is annexed to this application. Pursuant to the Exchange Agreement and subject to prior

Commission approval, NRG agreed to simultaneously exchange KLIQ and additional financial consideration to Eternal for KROR.[•] As reflected above, both KROR and KLIQ are licensed to Hastings, NE. The multiple ownership study annexed to this application, and previously filed and accepted in BALH-20050407KAO, confirms that, upon divestment of KLIQ, NRG can be the licensee of KROR in full conformance with Section 73.3555(a) of the Rules.

Also annexed to this application is an Agreement dated September __, 2005, between Eternal, NRG and Waitt Radio, Inc. (“WRI”), pursuant to which Eternal and WRI agree to terminate the KROR JSA on or prior to the consummation of the September 12 Grants, and NRG agrees to cooperate in the assignment of KLIQ to Platte River, for the benefit of Eternal.

[NRG - KROR 314 Transaction Ex. 4 (2), 9-05]

[•] Subsequently, Eternal reached a separate agreement with Platte River Radio, Inc. (“Platte River”) to assign KLIQ to Platte River. The Asset Purchase Agreement annexed to the simultaneously filed application to assign KLIQ contemplates that, following Commission approval of both applications and at closing, the assets of KLIQ will pass from NRG through Eternal to Platte River, and Eternal will receive all financial and other benefit from the sale of KLIQ.