

AGREEMENT

THIS AGREEMENT ("Agreement") is entered into as of September 24, 2011 by and between W. Stephen Scott, Esq., Chapter 7 Trustee ("Trustee") and James L. Ahlemann ("Ahlemann"), (together "Assignor") and Jones Broadcasting LLC ("Jones" or "Assignee"), collectively known as the "Parties."

NOW, THEREFORE, the Parties in consideration of Ten Dollars (\$10.00) (receipt of which is hereby acknowledged), do hereby intend to be legally bound hereby mutually covenant, acknowledge and agree as follows:

1. On August 26, 2011, the US Bankruptcy Court for Western District of Virginia ("Court") issued an Order Approving Abandonment ("Order") whereby the Trustee would abandon the Shares of the stock in JLA Media and Publishing LLC, a Federal Communications Commission ("FCC") Licensee, back to the Ahlemann.
2. Jones has contacted the Assignor and indicated the desire to purchase said Shares for the consideration above. The Assignor has agreed to accept said purchase proposal.
3. In lieu of FCC transfer control from the Trustee to Ahlemann and then from Ahlemann to Jones, the Parties agree that is more Court and FCC expedient to transfer the Shares directly from the Assignor to Assignee.
4. The Parties agree to prepare and file with the FCC the requisite transfer documents and shall further agree to work in good faith to complete the proposed transfer. The Parties further agree and understand that this transaction is subject to prior FCC approval and any such closing shall take place within five (5) days of FCC approval.
5. Assignee agrees to pay all FCC filing fee costs associated with the transfer.
6. The laws of the United States and the Commonwealth of Virginia will govern the interpretation of the Agreement.
7. The Parties agree that this Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which when taken together, will be deemed to constitute one and the same agreement.
8. The Parties represent each unto the other, that each has taken all necessary action to seek and receive all necessary approvals required for the execution of this Agreement

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

Assignor:

W. Stephen Scott, Esq., Chapter 7 Trustee

By: 

Name: W. Stephen Scott/Esq.

Title: Trustee

James L. Ahlemann

By:  

Name: James L. Ahlemann

Patricia A. Ahlemann

Assignee:

Jones Broadcasting LLC

By: 

Name: Gregory Jones

Title: Managing Member

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