

PRE-CLOSING ESCROW AGREEMENT

This **PRE-CLOSING ESCROW AGREEMENT** is entered into as of April __, 2003, by and among Quorum Broadcasting of Indiana, Inc., a Delaware corporation ("**Seller**"), GNS Media Evansville, Inc., a Delaware corporation ("**Buyer**" and, together with Seller, the "**Escrow Parties**"), and Deutsche Bank National Trust Company, as the initial Escrow Agent hereunder (together with any successor in such capacity, the "**Escrow Agent**").

Seller and its wholly-owned subsidiary (collectively, "**Sellers**") and Buyer have executed an Asset Purchase Agreement dated as of March 31, 2003 (as in effect from time to time, the "**Purchase Agreement**"), pursuant to which Sellers have agreed to sell to Buyer, and Buyer has agreed to purchase from Sellers, certain assets, subject to FCC consent and the other conditions set forth in the Purchase Agreement. Each capitalized term used but not otherwise defined in this Agreement has the meaning that the Purchase Agreement assigns to that term.

As security for certain obligations of Buyer set forth in the Purchase Agreement, Buyer will deposit with the Escrow Agent cash in the amount of \$1,000,000, to be held, disbursed and otherwise acted upon as set forth in this Agreement.

NOW, THEREFORE, in consideration of the above premises and of the mutual covenants and agreements contained herein, the parties, intending to be legally bound, hereby agree as follows:

1. **Definitions.** As used in this Agreement:

"Arbitration Panel" has the meaning set forth in Section 6(b)(3).

"Business Day" means any day, other than a Saturday or a Sunday, upon which the Escrow Agent conducts business.

"Buyer Demand" has the meaning set forth in Section 4(c).

"Closing" means the purchase by Buyer and/or one or more of its assignees of assets of Sellers pursuant to the Purchase Agreement.

"Dispute" has the meaning set forth in Section 6(a).

"Dispute Notice" has the meaning set forth in Section 4(d).

"Escrow Fund" at any time means the cash deposit described in the recitals hereto and all Escrow Income, in each case to the extent held by the Escrow Agent at such time.

"Escrow Income" at any time means all interest or other income directly or indirectly earned and paid to the Escrow Agent on the Escrow Fund and held by the Escrow Agent, together with all interest and other income accrued but unpaid on such funds as of such time and payable at a later time.

“Escrow-Retention Provision” means Sections 6.1(a), 6.1(b), 6.1(c) or 6.1(d) of the Purchase Agreement.

“Escrow-Surrender Provision” means Section 6.1(e) of the Purchase Agreement.

“Final Arbitration Award” has the meaning set forth in Section 6(b)(4).

“Permitted Investment” has the meaning set forth in Section 3.

“Person” means an individual, a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or any Governmental Entity.

“Seller Demand” has the meaning set forth in Section 4(b).

2. Appointment of the Escrow Agent. Seller and Buyer hereby designate and appoint the Escrow Agent as joint escrow agent for Buyer and Sellers pursuant to the terms of this Agreement. The Escrow Agent agrees to (i) act as the Escrow Agent, (ii) deposit and hold the Escrow Fund in an account maintained by the Escrow Agent, and (iii) disburse the Escrow Fund, in each case in accordance with the terms and conditions of this Agreement.

3. Investment of the Escrow Fund. As instructed in writing by Buyer from time to time, the Escrow Agent will invest the Escrow Fund in one or more of: (a) securities issued by governmental agencies backed by the full faith and credit of the United States government, (b) deposits with, certificates of deposit issued by and securities repurchase contracts (“**repos**”) with commercial banks or primary financial institutions with capital in excess of \$500 million, the unsecured long-term debt of which is rated A-1 or better (including those issued by Escrow Agent); (c) commercial paper rated of the highest quality by Moody’s Investors Services, Inc. or Standard & Poor’s Corporation, or (d) shares of money market mutual or similar funds that invest exclusively in assets satisfying the requirements of clause (a), (b) or (c) above (each, a “**Permitted Investment**”). Absent its timely receipt of such specific written investment instruction from Buyer, the Escrow Agent will invest the Escrow Fund in shares of the type described in clause (d) above that the Escrow Agent selects from time to time. All Escrow Income received from the investment of the Escrow Fund will be credited to, and will become a part of, the Escrow Fund. The Escrow Agent will have no liability for any investment losses, including any losses on any investment required to be liquidated prior to maturity in order to make a payment required hereunder. Any loss incurred from an investment made pursuant to this Section 3 will be borne by the party that ultimately receives the Escrow Fund. For tax reporting purposes, all interest or other income earned from the investment of the Escrow Fund in any tax year will (i) to the extent such interest or other income is distributed by the Escrow Agent to Buyer or Seller pursuant to the terms of this Agreement during such tax year, be allocated to such Party, and (ii) otherwise will be allocated to Buyer.

4. Release of the Escrow Fund. The Escrow Agent will disburse and pay over the Escrow Fund as follows:

(a) **Consummation of Sale.** At the Closing, the Escrow Agent will disburse the Escrow Fund to Buyer in accordance with joint written directions executed by Buyer and Seller.

(b) **Seller Demand for Release.** At any time after the Purchase Agreement has been terminated pursuant to an Escrow-Surrender Provision, Seller may deliver to the Escrow Agent and Buyer a written notice (a “**Seller Demand**”) that states that Sellers are entitled to the Escrow Fund and requests that the Escrow Agent disburse the Escrow Fund to Seller in the manner indicated in such notice. Each Seller Demand will be accompanied by a written certification that a copy of such Seller Demand has been given to Buyer.

(c) **Buyer Demand for Release.** At any time after the Purchase Agreement has been terminated pursuant to an Escrow-Retention Provision, Buyer may deliver to the Escrow Agent and Seller a written notice (a “**Buyer Demand**”) that states that such termination has occurred and requests that the Escrow Agent disburse the Escrow Fund to Buyer in the manner specified in such notice. Each Buyer Demand will be accompanied by a written certification that a copy of such Buyer Demand has been given to Seller.

(d) **Dispute Notice.** A “**Demand**” means a Seller Demand or a Buyer Demand. The “**Requestor**” means Seller, in the case of a Seller Demand, or Buyer, in the case of a Buyer Demand. The “**Challenger**” means Buyer, in the case of a Seller Demand, or Seller, in the case of a Buyer Demand. After receiving a copy of a Demand, the Challenger may, subject to Section 4(e), challenge the propriety of the requested disbursement of the Escrow Fund on one or more of the grounds that are within the authority of the Arbitration Panel to determine pursuant to Section 6(b)(2) by giving the Escrow Agent and the Requestor written notice setting forth the grounds for such challenge (an “**Dispute Notice**”). Subject to Section 4(e), if the Escrow Agent receives a Dispute Notice in response to any Demand, then the Escrow Agent will not make the requested disbursement unless and until the Escrow Agent has received written instructions in respect of such disbursement from the Requestor and the Challenger, acting jointly, or the Arbitration Panel.

(e) **Disbursement without Dispute.** On the tenth Business Day after it receives a Demand, the Escrow Agent will make the requested disbursement of the Escrow Fund to the Requestor, in accordance with such Demand unless, prior to such tenth Business Day, the Escrow Agent has received a Dispute Notice (in which event, Sections 6(a) and 6(b) will govern the resolution of such dispute and any related disposition of the Escrow Fund).

5. **Other Instructed Disbursements.** The Escrow Agent will make disbursements of or from the Escrow Fund in accordance with any written instructions received by the Escrow Agent that are jointly executed by Seller and Buyer or that are provided by the Arbitration Panel pursuant to Section 6(b), upon receipt of such instructions or at any later time specified in such instructions. Such instructions will supersede any prior related Dispute Notice.

6. **Dispute Resolution Procedures.**

(a) **Amicable Resolution.** After timely delivery of a Dispute Notice, the Escrow Parties will attempt amicably to resolve the matters that are the basis for such Dispute

Notice (a “**Dispute**”) and, upon such resolution, if appropriate to effect such resolution, will deliver to the Escrow Agent written instructions executed by the Escrow Parties and Seller with respect to the disbursement of the Escrow Fund or, if appropriate, the Requestor will withdraw such request for disbursement of the Escrow Fund.

(b) **Mediation and Arbitration.**

(1) **Generally.** The mediation and arbitration procedures described in this Section 6(b) will be the sole and exclusive method of resolving and remedying Disputes. Buyer and Seller agree that any and all disputes, claims or controversies arising out of or relating to this Agreement will be submitted to JAMS-Endispute, or its successor, for mediation, and if the matter is not resolved through mediation, then it will be submitted to JAMS-Endispute, or its successor, for final and binding arbitration. Either Escrow Party may commence mediation by providing to JAMS-Endispute and the other Escrow Party a written request for mediation, setting forth the subject of the dispute and the relief requested. Buyer and Seller will cooperate with JAMS-Endispute and with one another in selecting a mediator from JAMS-Endispute panel of neutrals, and in scheduling the mediation proceedings. Buyer and Seller will participate in the mediation in good faith, and will share equally in the fees and disbursements of JAMS-Endispute associated therewith. All offers, promises, conduct and statements, whether oral or written, made in the course of the mediation by any of Buyer, Seller, their respective agents, employees, experts and attorneys, and by the mediator or any JAMS-Endispute employees, are confidential, privileged and inadmissible for any purpose, including impeachment, in any arbitration or other proceeding involving Buyer and Seller, provided that evidence that is otherwise admissible or discoverable will not be rendered inadmissible or non-discoverable as a result of its use in the mediation. Either Escrow Party may initiate arbitration with respect to the matters submitted to mediation by filing a written demand for arbitration at any time following the initial mediation session or 45 days after the date of filing the written request for mediation, whichever occurs first. The mediation may continue after the commencement of arbitration if the Escrow Parties so desire. Unless otherwise agreed by Buyer and Seller, the mediator will be disqualified from serving as arbitrator in the case. The provisions of this Section 6 may be enforced by any court of competent jurisdiction.

(2) **Authority of the Arbitration Panel.** In the event of arbitration, the Arbitration Panel’s authority will be limited to determining whether the Purchase Agreement was properly terminated and, if so, whether it was terminated pursuant to an Escrow-Surrender Provision or an Escrow-Retention Provision, including, in each case, determining whether any relevant facts or conditions referred to in any Escrow-Surrender Provision or Escrow-Termination Provision were in existence at any relevant time.

(3) **Procedures.** Except as otherwise provided in the Arbitration Rules and Procedures of JAMS-Endispute as in effect from time to time (the “**JAMS Rules**”), the arbitration procedures described in this Section 6(b) and any Final Arbitration Award will be governed by, and will be enforceable pursuant to, the Uniform Arbitration Act as in effect in the Commonwealth of Massachusetts from time to time. If Buyer and Seller do not amicably resolve their disagreements regarding a Demand within thirty days after the

delivery of the related Dispute Notice, then such disagreements will be submitted to binding arbitration. The arbitral proceeding will take place in New York, New York, or another place agreeable to Buyer and Seller, before an arbitration panel consisting of three individuals experienced in matters of the type involved in the challenge (the “**Arbitration Panel**”); provided that Seller and Buyer may agree to choose a single arbitrator who is agreeable to both of them to act as the Arbitration Panel. Within 30 days after delivery of the Dispute Notice, Buyer will choose one such individual and Seller will choose one such individual to serve as its representative on the Arbitration Panel, and those two individuals jointly will choose a third such individual within 10 Business Days thereafter; provided that, if those two individuals cannot agree upon an acceptable third member of the Arbitration Panel within such period, then the third member will be chosen under the JAMS Rules. Notwithstanding the foregoing, if either Buyer or Seller fails to choose an individual to serve as its representative on the Arbitration Panel within such 30-day period, then the representative selected by the other Escrow Party will resolve the dispute individually.

(4) **Conduct of Arbitration**. The arbitration will be conducted under the JAMS Rules, as the same may be modified by any written agreement between Buyer and Seller. The Arbitration Panel will conduct the arbitration in a manner so that the final result, determination, finding, judgment or award determined by the Arbitration Panel (the “**Final Arbitration Award**”) is made or rendered as soon as practicable, and Buyer and Seller will use reasonable efforts to cause a Final Arbitration Award to occur within ninety (90) days after the Arbitration Panel is selected. Any Final Arbitration Award will be final and binding upon Buyer and Sellers, and there will be no appeal from or reexamination of any Final Arbitration Award, except in the case of fraud, perjury or evident partiality or misconduct by the Arbitration Panel prejudicing the rights of Buyer or Sellers or to correct manifest clerical errors. The Arbitration Panel’s written decision will include instructions to Escrow Agent for any disbursement of the Escrow Fund that the Arbitration Panel deems appropriate.

(5) **Enforcement**. A Final Arbitration Award may be enforced in any state or federal court having jurisdiction over the subject matter of the related Dispute.

(6) **Expenses**. The prevailing party in any arbitration proceeding described in this Section 6(b) will be entitled to recover from the non-prevailing party its reasonable attorneys’ fees and disbursements and other out-of-pocket costs in addition to any damages or other remedies awarded to the prevailing party, and the non-prevailing party also will be required to pay all other costs and expenses associated with the arbitration; provided that (A) if the Arbitration Panel is unable to determine that a party is the prevailing party in any such arbitration proceeding, then such costs and expenses will be equitably allocated by the Arbitration Panel upon the basis of the outcome of such arbitration proceeding, and (B) if the Arbitration Panel is unable to allocate such costs and expenses in such a manner, then the costs and expenses of such arbitration will be paid one-half by Buyer and one-half by Seller and each Escrow Party will pay the out-of-pocket expenses incurred by it. As part of any Final Arbitration Award, the Arbitration Panel may designate the prevailing party for purposes of this Section 6(b)(6).

(c) **Dispute Resolution.** It is understood and agreed that should any dispute arise with respect to the delivery, ownership, right of possession, and/or disposition of the Escrow Fund, or should any claim be made upon the Escrow Agent or the Escrow Fund by a third party, the Escrow Agent upon receipt of notice of such dispute or claim is authorized and will be entitled (at its sole option and election) to retain in its possession, without liability to anyone, of all or any of the Escrow Fund until such dispute has been settled either by the mutual written agreement of the Escrow Parties or by a final order, decree or judgment of a court in the United States of America, the time for perfection of an appeal of such order, decree or judgment having expired. The Escrow Agent may, but will be under no duty whatsoever to, institute or defend any legal proceedings that relate to the Escrow Fund.

7. **Termination.** This Agreement will terminate upon the disbursement in full of the Escrow Fund, or on any earlier date agreed to in a writing executed by Buyer and Seller and delivered to the Escrow Agent.

8. **Liability of the Escrow Agent.** The Escrow Agent's duties and obligations under this Agreement will be determined solely by the express provisions of this Agreement. The Escrow Agent will be under no obligation to refer to, comply with or determine or compel compliance with any documents other than this Agreement and the instructions and requests delivered to the Escrow Agent hereunder. The Escrow Agent will not have any duties or responsibilities except the duties expressly provided in this Agreement, which duties are ministerial (and will not be construed to be fiduciary) in nature, and no implied duties or obligations of any kind will be read into this Agreement against or on the part of the Escrow Agent. The Escrow Agent will not be obligated to recognize, and will not have any liability or responsibility arising under, any agreement to which the Escrow Agent is not a party, including the Purchase Agreement, even though reference thereto may be made herein. With respect to the Escrow Agent's responsibility, Seller and Buyer further agree that:

(a) The Escrow Agent will not be liable to anyone whomsoever by reason of any error of judgment or for any act done or step taken or omitted by the Escrow Agent, or for any mistake of fact or law or anything that the Escrow Agent may do or refrain from doing in connection herewith, unless caused by or arising out of the Escrow Agent's gross negligence or willful misconduct. In no event will the Escrow Agent be liable for indirect, punitive, special or consequential damage or loss (including lost profits) whatsoever even if the Escrow Agent has been informed of the likelihood of such loss or damage and regardless of the form of action. The Escrow Agent may consult with counsel of its own choice and will have full and complete authorization and protection for any action taken or suffered by the Escrow Agent hereunder in good faith and in accordance with the opinion of such counsel. Seller and Buyer will jointly and severally indemnify and hold the Escrow Agent, and its officers, directors and employees, harmless from and against any and all loss, liability, damage, cost and expense of any nature incurred by the Escrow Agent arising out of or in connection with this Agreement or with the administration of its duties hereunder, including attorney's fees and other costs and expenses of defending or preparing to defend against any claim of liability that may arise out of any action taken or omitted by the Escrow Agent in accordance with this Agreement, except for such liability and expenses that results from the Escrow Agent's gross negligence or willful misconduct.

(b) Seller or Buyer may examine the records pertaining to the Escrow Fund at any time during normal business hours at the Escrow Agent's office upon not fewer than 24 hours' prior notice.

(c) This Agreement is a personal one, the Escrow Agent's duties hereunder being only to the Escrow Parties and their respective successors, permitted assigns, heirs and legal representatives, and to no other Person whomsoever.

(d) No succession to, or assignment of, the interest of Buyer or Seller will be binding upon the Escrow Agent unless and until written evidence of such succession or assignment, in form satisfactory to the Escrow Agent, has been filed with and accepted by the Escrow Agent.

(e) The Escrow Agent may rely on and will be protected in acting or refraining from acting upon any written notice, instruction (including wire transfer instructions, whether incorporated herein or provided in a separate written instruction), instrument, statement, certificate, request or other document furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper Person, and will have no responsibility for determining the accuracy thereof. The Escrow Agent will not be obligated to take any legal or other action hereunder that might in its judgment involve or cause it to incur any expense or liability unless it has been furnished with acceptable indemnification.

(f) In case any property held by the Escrow Agent is attached, garnished or levied upon under a court order, or the delivery thereof is stayed or enjoined by a court order, or any writ, order, judgment or decree is made or entered by any court, or any order, judgment or decree is made or entered by any court affecting the property deposited under this Agreement or any part thereof, the Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all writs, orders, judgments or decrees so entered or issued, whether with or without jurisdiction, and in case the Escrow Agent obeys or complies with any such writ, order, judgment or decree, the Escrow Agent will not be liable to Buyer, Seller or to any other Person by reason of such compliance in connection with such litigation, and will be entitled to reimburse itself therefor out of the Escrow Fund, and if the Escrow Agent is unable to reimburse itself from the Escrow Fund, Buyer and Seller jointly and severally agree to pay to the Escrow Agent on demand its reasonable costs, attorneys' fees, charges, disbursements and expenses in connection with such litigation, provided that such liability may be assigned between Buyer and the Seller by the Arbitration Panel in an arbitration proceeding pursuant to Section 6.

(g) The Escrow Agent reserves the right to resign at any time by giving written notice of resignation to Buyer and Seller specifying the effective date thereof. Within 30 days after receiving such notice, Buyer and Seller jointly will appoint a successor escrow agent to which the Escrow Agent may distribute the property then held hereunder, less the Escrow Agent's reasonable costs and expenses. If a successor escrow agent has not been appointed and has not accepted such appointment by the end of such 30-day period, the Escrow Agent may apply to a court of competent jurisdiction for the appointment of a successor escrow agent, and Buyer, on the one hand, and Seller, on the other hand, will each be responsible for one-half of the reasonable costs, expenses and attorneys' fees that are incurred by the Escrow Agent in connection with such proceeding.

(h) The Escrow Agent does not have any interest in the Escrow Fund but is serving as escrow holder only and has only possession thereof. If any payments of income from the Escrow Fund are subject to withholding regulations then in force with respect to United States taxes, Buyer and Seller agree to provide the Escrow Agent with appropriate forms for or with respect to such withholding. The Escrow Parties agree, jointly and severally, (i) to assume any and all obligations imposed now or hereafter by any applicable tax law with respect to any payment or distribution of the Escrow Fund or performance of other activities under this Agreement, (ii) to instruct the Escrow Agent in writing with respect to the Escrow Agent's responsibility for withholding and other taxes, assessments or other governmental charges, and to instruct the Escrow Agent with respect to any certification or governmental reporting that may be required under any laws or regulations that may be applicable in connection with its acting as the Escrow Agent under this Agreement, and (iii) to indemnify and hold the Escrow Agent harmless from any liability or obligation on account of taxes, assessments, additions for late payment, interest, penalties, expenses and other governmental charges that may be assessed or asserted against the Escrow Agent in connection with or relating to any payment made or other activities performed under the terms of this Agreement, including any liability for withholding or deducting (or the failure to withhold or deduct) the same, and any liability for failure to obtain proper certifications or to report properly to governmental authorities in connection with this Agreement, including costs and expenses (including reasonable legal fees and expenses), interest and penalties. This Section 8(h) and Sections 8(a), 8(f) and 8(g) will survive notwithstanding any termination of this Agreement or the Escrow Agent's resignation.

(i) The Escrow Agent will have no more or less responsibility or liability on account of any action or omission of any book-entry depository, securities intermediary or other subescrow agent employed by the Escrow Agent than any such book-entry depository, securities intermediary or other subescrow agent has to the Escrow Agent, except to the extent that such action or omission of any book-entry depository, securities intermediary or other subescrow agent was caused by the Escrow Agent's own gross negligence or willful misconduct in breach of this Agreement.

(j) The Escrow Parties agree, jointly and severally, to pay the Escrow Agent's compensation for its normal services hereunder in accordance with the attached fee schedule, which may be subject to change hereafter on an annual basis. The Escrow Parties agree, jointly and severally, to reimburse the Escrow Agent on demand for all costs and expenses incurred in connection with the administration of this Agreement or the escrow created hereby or the performance or observance of its duties hereunder that are in excess of its compensation for normal services hereunder, including payment of any legal fees and expenses incurred by the Escrow Agent in connection with resolution of any claim by any Escrow Party hereunder.

(k) Notwithstanding anything herein to the contrary, at any time that the Escrow Agent is authorized or directed or otherwise required to make a disbursement or distribution of the Escrow Fund, the Escrow Agent may refrain from making such disbursement or distribution of the Escrow Fund, without liability, if and to the extent that there are any fees or expenses then due to the Escrow Agent pursuant hereto. Upon receipt of payment for such fees or expenses, the Escrow Agent will promptly make such disbursements or distributions.

9. Notices and Wiring Instructions.

(a) All notices and other communications hereunder will be in writing and be deemed to have been duly given if delivered or mailed by personal delivery, recognized overnight courier, addressed as follows or to such other address(es) as the party in question may specify from time to time in writing; provided that with respect to the Escrow Agent, notices and other communications will be deemed to have been duly given only upon the Escrow Agent's actual receipt thereof:

(i) if to Buyer, to:

GNS Media Evansville, Inc.
c/o GNS Media, LLC
117 Oaks Court
Pickens, SC 29671
Attention: G. Neil Smith, President

with a copy (which will not constitute notice hereunder) to:

Morrison & Foerster LLP
1650 Tysons Blvd., Ste. 300
McLean, VA 22102
Attention: Mark C. Paist, Esq.

(ii) if to Seller, to:

c/o Quorum Broadcasting of Indiana, Inc.
10 New England Business Center
Suite 100
Andover, Massachusetts 01810
Attention: David Pulido

with a copy (which will not constitute notice hereunder) to:

Kirkland & Ellis
Citigroup Center
153 East 53rd Street
New York, NY 10022-4675
Attention: John Kuehn, Esq.

(iii) if to Escrow Agent, to:

Deutsche Bank National Trust Company
200 S. Tyron Street, Suite 550
Charlotte, NC 28202
Attention: Douglas McDade

or such other address with respect to any party hereto as such party may from time to time notify (as provided above) to the other parties hereto.

(b) Any funds to be paid to the Escrow Agent hereunder will be sent by wire transfer pursuant to the following instructions (or by such method of payment and pursuant to such instruction as may have been given in advance and in writing by the Escrow Agent, as the case may be, in accordance with Section 9(a)):

Bank: DBTCO Americas NYC/CUST
ABA #: 021-001-033
A/C #: 01419647
For credit to: GNS/Quorum Escrow, Attn: Seth Dembowitz

10. **Assignment.** No party may assign any of its rights or delegate any of its duties under this Agreement without the consent of the other parties, except that Buyer may assign its rights under this Agreement, in whole or in part, to any permitted assignee of Buyer under the Purchase Agreement.

11. **Severability.** Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Agreement.

12. **No Strict Construction.** The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any person or entity by virtue of the authorship of any of the provisions of this Agreement.

13. **Captions.** The captions used in this Agreement are for convenience of reference only and do not constitute a part of this Agreement and will not be deemed to limit, characterize or in any way affect any provision of this Agreement, and all provisions of this Agreement will be enforced and construed as if no caption had been used in this Agreement.

14. **Entire Agreement.** This Agreement and the documents referred to herein contain the entire agreement between the Buyer and Seller and supersede any prior understandings, agreements or representations by or between Buyer and Seller, written or oral, that may have related to the subject matter hereof in any way. Notwithstanding the foregoing, this Agreement contains the entire agreement among the Buyer, Seller and the Escrow Agent and supersedes any prior understandings, agreements or representations by or between the parties, written or oral, that may have related to the subject matter hereof in any way.

15. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which taken together will constitute one and the same instrument.

16. **Governing Law.** All questions concerning the construction, validity and interpretation of this Agreement will be governed by and construed in accordance with the internal laws of the State of New York without giving effect to any choice of law or conflict of law provision (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. In furtherance of the foregoing, the internal law of the State of New York will control the interpretation and construction of this Agreement (and any attachments hereto), even if under that jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply.

17. **Parties in Interest.** Nothing in this Agreement, express or implied, is intended to confer on any Person other than the parties to this Agreement and their respective successors and permitted assigns any rights or remedies under or by virtue of this Agreement.

18. **Waiver of Jury Trial.** AS A SPECIFICALLY BARGAINED INDUCEMENT FOR EACH OF THE PARTIES TO ENTER INTO THIS AGREEMENT (EACH PARTY HAVING HAD OPPORTUNITY TO CONSULT COUNSEL), EACH PARTY EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN.

19. **Other Definitional Provisions.** The terms "hereof," "herein" and "hereunder" and terms of similar import will refer to this Agreement as a whole and not to any particular provision of this Agreement. Section and clause references contained in this Agreement are references to Sections and clauses in this Agreement, unless otherwise specified. Each defined term used in this Agreement has a comparable meaning when used in its plural or singular form. Each gender-specific term used in this Agreement has a comparable meaning whether used in a masculine, feminine or gender-neutral form. Whenever the term "including" is used in this Agreement (whether or not that term is followed by the phrase "but not limited to" or "without limitation" or words of similar effect) in connection with a listing of items within a particular classification, that listing will be interpreted to be illustrative only and will not be interpreted as a limitation on, or an exclusive listing of, the items within that classification.

20. **Modifications.** This Agreement may not be altered or modified without the express written consent of the parties hereto. No course of conduct will constitute a waiver of any of the terms and conditions of this Agreement, unless such waiver is specified in writing, and then only to the extent so specified. A waiver of any of the terms and conditions of this Agreement on one occasion will not constitute a waiver of the other terms of this Agreement, or of such terms and conditions on any other occasion.

21. **Force Majeure.** The Escrow Agent will not be responsible for delays or failures in performance resulting from acts beyond its control. Such acts will include acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

22. **Binding Effect.** This Agreement will be binding upon the respective parties hereto and their heirs, executors, successors and assigns.

23. **Miscertification.** Each of Buyer and Seller will be liable to one another for the consequences of any action taken by the Escrow Agent in reliance upon any certification made by it pursuant to this Agreement that is inaccurate in any respect.

IN WITNESS WHEREOF, the parties hereto have executed this Pre-Closing Escrow Agreement on the day and year first above written.

BUYER:

SELLER:

GNS MEDIA EVANSVILLE, INC.

**QUORUM BROADCASTING OF
INDIANA, INC.**

By: _____

By: _____

Its: _____

Its: _____

ESCROW AGENT:

**DEUTSCHE BANK NATIONAL TRUST
COMPANY**

By: _____

Its: _____

FEE SCHEDULE

Acceptance fee:	\$1,000.00
Annual administration fee:	\$2,000.00

The Escrow Agent reserves the right to revise this fee arrangement should circumstances warrant.