

EXHIBIT 4

Agreements for Sale of Station and Description of Transaction

The instant application proposes the “pass-through” assignment of WCLY(AM), Raleigh, North Carolina, from Triangle Broadcast Associates, LLC (“Assignor”), to WCLY-AM, LLC (“Assignee”).

The “pass-through” assignment is proposed in connection with the following two agreements:

- 1) Exchange Agreement dated as of September 22, 2009, by and among Assignor, WRBZ, LLC, and others (the “First Exchange Agreement”).¹
- 2) Exchange Agreement dated as of September 22, 2009, by and among by Assignor, WRBZ, LLC, Assignee, and others (the “Second Exchange Agreement”).²

The First Exchange Agreement and the Second Exchange Agreement involve a virtually instantaneous “pass-through” of the FCC licenses from the Assignor to the Assignee through a third-party intermediary.³ As proposed, and consistent with FCC precedent, the FCC licenses for WCLY(AM) would “pass-through” WRBZ, LLC, to the Assignee in connection with a closing of the First Exchange Agreement to be immediately followed by a closing of the Second Exchange Agreement. *See* John H. Phipps, Inc., FCC 96-395, 11 FCC Rcd. 13053 (1996). Pursuant to the First Exchange Agreement, the Assignor would assign WCLY(AM) to WRBZ, LLC, and pursuant to the Second Exchange Agreement, which would close immediately following the First Exchange Agreement, WRBZ, LLC, would assign WCLY(AM) to Assignee.

Contemporaneously with the execution of the First Exchange Agreement and the Second

¹ The First Exchange Agreement also involves the proposed assignments of WDNC(AM), Durham, North Carolina, WWMY(FM), Raleigh, North Carolina, and WRBZ(AM), Raleigh, North Carolina, as set forth in pending FCC assignment applications filed contemporaneously with the instant application.

² The Second Exchange Agreement also involves the proposed assignments of WDNC(AM), Durham, North Carolina, and FM Translator W254AS, Louisburg, North Carolina, as set forth in pending FCC assignment applications filed contemporaneously with the instant application.

³ In addition, as part of the transaction, certain licenses held by Capitol Radio Network, Inc. used in connection with the activities of the North Carolina News Network (“NCNN”), are being separately assigned, and appropriate applications for consent to assignment of those licenses are being filed contemporaneously herewith.

Exchange Agreement, Assignor and Assignee have also entered into a Time Brokerage Agreement concerning WCLY(AM).

Copies of the First Exchange Agreement, the Second Exchange Agreement, and the WCLY(AM) Time Brokerage Agreement are attached to this Exhibit 4.

The First Exchange Agreement contains the following schedules:

- Schedule 1.1(a)(ii) – WRBZ Licenses*
- Schedule 1.1(a)(iv) – WRBZ Agreements*
- Schedule 1.1(b)(xiii) – WRBZ Excluded Intellectual Property*
- Schedule 1.2(a)(ii) – WWMY Licenses*
- Schedule 1.3(a)(i) – WCLY Tangible Assets*
- Schedule 1.3(a)(ii) – WCLY Licenses*
- Schedule 1.3(a)(iv) – WCLY Intangible Assets*
- Schedule 1.3(b)(i) – WCLY Real Estate (Excluded)*
- Schedule 1.4(a)(i) – WDNC Tangible Assets*
- Schedule 1.4(a)(ii) – WDNC Licenses*
- Schedule 1.4(a)(iv) – WDNC Intangible Assets*
- Schedule 1.4(b)(i) – WDNC Real Estate (Excluded)*

The Second Exchange Agreement contains the following exhibits and schedules:

- Schedule 1.1(a)(i)(A) – WRBZ Intellectual Property*
- Schedule 1.1(a)(i)(B) – WRBZ Excluded Intellectual Property*
- Schedule 1.1(a)(ii) – WRBZ Agreements*
- Schedule 1.1(a)(iii) – WRBZ Domain Names*
- Schedule 1.2(a)(i) – NCNN Tangible Assets*
- Schedule 1.2(a)(iv) – NCNN Intangible Assets*
- Schedule 1.2(a)(vi)(A) – NCNN Advertising Contracts and Lists of Advertisers*
- Schedule 1.2(a)(vi)(B) – NCNN Programming Contracts*
- Schedule 1.2(b)(xiii) – NCNN Excluded Assets*
- Schedule 1.2(c) – NCNN Assumed Contracts*
- Schedule 1.3(a)(i) – WCLY Tangible Assets*
- Schedule 1.3(a)(ii) – WCLY Licenses
- Schedule 1.3(a)(iv) – WCLY Intangible Assets*
- Schedule 1.3(b)(i) – WCLY Real Estate (Excluded) *
- Schedule 1.4(a)(i) – WDNC Tangible Assets*
- Schedule 1.4(a)(ii) – WDNC Licenses
- Schedule 1.4(a)(iv) – WDNC Intangible Assets*

- Schedule 1.4(a)(vi)(A) – WDNC Advertising Contracts and Lists of Advertisers*
- Schedule 1.4(a)(vi)(B) – WDNC Programming Contracts*
- Schedule 1.4(b)(i) – WDNC Real Estate (Excluded)*
- Schedule 1.5(a)(i) – FM Translator Authorization
- Schedule 1.5(b)(i) – FM Translator Real Estate (Excluded)*
- Schedule 1.6 – NCNN FCC Authorizations
- Schedule 1.7 – Allocation of Consideration*
- Schedule 7.7 – NCNN Employee Information*
- Schedule 8.4 – FM Translator Authorizations
- Exhibit 10.1(c) – WCLY Tower Site Lease Terms*
- Exhibit 10.1(e) – WDNC Tower Site Lease and Option Terms*
- Exhibit 10.1(f) – Form of Affiliation Agreement
- Exhibit 10.1(g) – Form of Programming Agreement
- Exhibit 10.1(h) – Form of Commercial Time Sales and Services Agreement
- Exhibit 10.3(e) – FM Translator Tower Site Lease Terms*

The WCLY(AM) Time Brokerage Agreement contains the following schedules:

- Schedule 1 – Programming
- Schedule 2 – Payments*
- Schedule 3 – Licensee Retained Inventory
- Schedule 4 – List of Employees*

The schedules identified above by asterisk (*) have not been submitted with this application. The omitted schedules contain proprietary information, information which already is contained in the Commission's files, or information which otherwise is not germane to the Commission's consideration of the qualifications of the parties to this application. Nevertheless, the omitted documents will be provided to the Commission upon request.

In accordance with the Commission's decision in *LUJ, Inc. and Long Nine, Inc.*, Memorandum Opinion and Order, 17 FCC Rcd 16980 (2002), Section II, Question 3, of this Application has been answered "No."

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FCC Form 314
Triangle Broadcast Associates, LLC

EXHIBIT 5

**Other Authorizations in Which Assignor or
Any Party of Assignor Has an Attributable Interest**

The Assignor, through its attributable party, has attributable interests in the following broadcast authorizations:

Call Sign	Location	Facility ID No.	Licensee
WPTF(AM)	Raleigh, NC	21630	<i>First State Communications, Inc.</i>
WQDR(FM)	Raleigh, NC	9076	<i>Carolina Media Group, Inc.</i>
WBBB(FM)	Raleigh, NC	889	
WPCM(AM)	Burlington-Graham, NC	9082	<i>Carolina Radio Group, Inc.</i>
WZTK(FM)	Burlington, NC	9080	
WKIX(FM)	Goldsboro, NC	61259	<i>New Age Communications, Inc.</i>
WEQR(FM)	Walnut Creek, NC	57610	
WFMC(AM)	Goldsboro, NC	70622	
WDNC(AM) ¹	Durham, NC	17762	<i>WDNC, Inc.</i>
WYMY(FM)	Goldsboro, NC	48369	<i>New Age Communications, Limited Partnership</i>
WGBR(AM)	Goldsboro, NC	48370	
WWMY(FM) ²	Raleigh, NC	4841	<i>WWMY, LLC</i>
WRBZ(AM) ³	Raleigh, NC	888	

¹ Divestiture of WDNC(AM) (and Assignor's attributable interest therein) is proposed in a pending assignment application filed contemporaneously with the instant application.

² Divestiture of WWMY(FM) (and Assignor's attributable interest therein) is proposed in a pending assignment application filed contemporaneously with the instant application.

FCC Form 314
Triangle Broadcast Associates, LLC

Call Sign	Location	Facility ID No.	Licensee
WDOX(AM)	Raleigh, NC	61698	<i>Triangle Broadcast Associates, LLC</i>
WCLY(AM) ⁴	Raleigh, NC	51262	
WKXU(FM)	Louisburg, NC	22322	<i>New Century Media Group, LLC</i>
WYRN(AM) ⁵	Louisburg, NC	22312	
WKVS(FM)	Lenoir, NC	22015	<i>Foothills Radio Group, LLC</i>
WJRI(AM)	Lenoir, NC	73149	
WKGX(AM)	Lenoir, NC	22915	
WMFR(AM)	High Point, NC	73257	<i>Crescent Media Group, LLC</i>
WSJS(AM)	Winston-Salem, NC	58391	
WSML(AM)	Graham, NC	740	
WRHD(FM)	Williamston, NC	9643	<i>Inner Banks Media, LLC</i>
WRHT(FM)	Morehead City, NC	18296	
WNBU(FM)	Oriental, NC	13651	
WTIB(FM)	Farmville, NC	26020	

³ A pending application filed contemporaneously with the instant application proposes the assignment of WRBZ(AM) to WWMY, LLC.

⁴ Divestiture of WCLY(AM) (and Assignor's attributable interest therein) is proposed in the instant application.

⁵ Divestiture of WYRN(AM) (and Assignor's attributable interest therein) is proposed in pending FCC File Number BAL-20090723ADN.

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Triangle Broadcast Associates, LLC

Call Sign	Location	Facility ID No.	Licensee
WATA	Boone, NC	71068	<i>High Country ADventures, LLC</i>
WECR	Newland, NC	29515	
WECR-FM	Beech Mountain, NC	22224	
WMMY	Jefferson, NC	91	
WXIT	Blowing Rock, NC	64274	
WZJS	Banner Elk, NC	60647	

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