

## ESCROW AGREEMENT

Patrick Communications, LLC, 6805 Douglas Legum Drive, Suite 100 Elkridge, Maryland 21075, herein agrees to serve as Escrow Agent for Newberry Broadcasting, Inc. (“Buyer”); and Independence Media Holdings, LLC., (“Seller”), under the following terms and conditions:

1. Buyer shall deliver to Patrick Communications, LLC (“Escrow Agent”), the sum of TWELVE THOUSAND FIVE HUNDRED DOLLARS (\$12,500.00) (the “Escrow Deposit”) toward the purchase of certain of the assets and FCC authorizations of WWKN(FM), Morgantown, KY from Independence Media Holdings, LLC, pursuant to that certain Asset Purchase Agreement dated February 26, 2008 (the “Asset Purchase Agreement”). The Escrow Agent shall, upon receipt of the Escrow Deposit, deposit the funds in a separate interest bearing money market or similar account opened only for the purposes of this Escrow Deposit, and shall provide evidence to both Independence Media Holdings, LLC and Newberry Broadcasting, Inc. of such deposit including the name of the bank, the account name and number, and amount of deposit. From time to time upon the request of either Independence Media Holdings, LLC or Newberry Broadcasting, Inc., Escrow Agent shall provide to both Independence Media Holdings, LLC and Newberry Broadcasting, Inc. copies of the bank statements and other evidence of the holding of the funds, the earning of interest on such funds and the total amount and the total amount of funds held in the account.
2. The Escrow Agent shall hold the Funds until Independence Media Holdings, LLC and Newberry Broadcasting, Inc. give joint mutual written instructions to the

Escrow Agent to disburse the Escrow Deposit in accordance with the stated written instructions. Immediately upon the receipt of such instructions, the Escrow Agent shall disburse the Escrow Deposit in accordance with the instructions.

3. No fee shall be payable to Escrow Agent for the performance of its duties under this Escrow Agreement. Both Independence Media Holdings, LLC and Newberry Broadcasting, Inc. will, at their expense, indemnify Escrow Agent, and hold it harmless from any and all claims, regardless of nature, arising out of or because of this Agreement, except as such may arise because of Escrow Agent's gross negligence or willful misconduct in performing its specified duties as Escrow Agent.
4. Escrow Agent may resign at any time upon giving the other parties hereto thirty (30) days prior written notice to that effect. In such event, the successor shall be such person, firm or corporation as shall be mutually selected by Independence Media Holdings, LLC and Newberry Broadcasting, Inc.. It is understood and agreed that such resignation shall not be effective until a successor agrees to act hereunder; provided, however, if no successor is appointed and acting hereunder within thirty (30) days after such notice is given, Escrow Agent may pay and deliver the Escrow Deposit into a court of competent jurisdiction.
5. In the event the parties fail to deliver to the Escrow Agent instructions described in Section 2 of this Agreement, then Escrow Agent shall retain the Escrow Deposit until a determination settling the dispute between Buyer and Seller shall have been finally determined by a court of competent jurisdiction in the

Commonwealth of Kentucky, or until Escrow Agent receives joint written instructions pursuant to Section 2. If Escrow Agent receives conflicting instructions from the parties, Escrow Agent may hire independent counsel to advise it. The reasonable legal fees and other expenses of such counsel shall be reimbursed by either or both of Independence Media Holdings, LLC and Newberry Broadcasting, Inc., as the case may be, as shall be directed by the court in any such litigation.

6. Independence Media Holdings, LLC and Newberry Broadcasting, Inc. hereby acknowledge that Escrow Agent has served as broker and agent to Independence Media Holdings, LLC and will continue to so serve in such capacity at the pleasure of Independence Media Holdings, LLC during the course of its duties as Escrow Agent hereunder. Newberry Broadcasting, Inc. agrees to waive any claim for potential conflict between Escrow Agent's role as such broker and agent to Independence Media Holdings, LLC and its duties as Escrow Agent hereunder, provided that Escrow Agent's duties with respect to the Escrow Deposit shall prevail in the event of any conflict between the parties.
7. Any instructions, notice, consent, waiver or other communication hereunder shall be sent by nationally recognized overnight air courier service, so that delivery is made the next business day, to Escrow Agent at the address specified above, and to all parties and counsel at the addresses specified in the Asset Purchase Agreement.
- 1.1. This Agreement shall be governed by, and construed according to, the laws of the Commonwealth of Kentucky. Any action brought under this Agreement shall be

in either the state or federal court having jurisdiction over claims arising in Butler County, Kentucky.

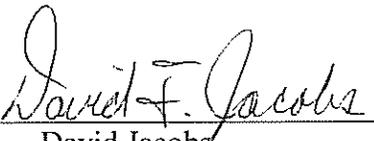
1.2. Counterparts. This Agreement may be signed upon any number of counterparts with the same effect as if the signatures on all counterparts are upon the same instrument, and may be signed and transmitted to the other parties by facsimile or PDF and such documents shall have the same effect as an original signed in ink.

The parties to this Escrow Agreement having acknowledged the reading of this Escrow Agreement and acknowledging the agreement to its terms and conditions, the parties have hereunto set forth their signatures on this 26<sup>th</sup> day of February, 2008.

Newberry Broadcasting, Inc.

Independence Media Holdings, LLC.,

By: \_\_\_\_\_  
Steven W. Newberry  
President

By:   
David Jacobs  
President & CEO

Patrick Communications, LLC  
Escrow Agent

By: \_\_\_\_\_

Its: \_\_\_\_\_