

EARNEST MONEY ESCROW AGREEMENT

THIS EARNEST MONEY ESCROW AGREEMENT (“Escrow Agreement”) made the ___ day of February, 2006 by and among it Communications, Inc. (“Seller”), K Licensee, Inc. (“Buyer”) and Katten Muchin Rosenman LLP, a limited liability partnership (“Escrow Agent”).

RECITALS

A. On the date hereof, Buyer and Seller, licensee of Low Power Television Station W17CD, Stamford, Connecticut (the “Station”), executed an Asset Purchase Agreement (“APA”), pursuant to which Seller will sell and Buyer will purchase all of the assets used or for use in connection with the operation of the Station (the “Station Assets”), subject to the consent of the Federal Communications Commission (“FCC”).

B. Pursuant to the terms of the APA, Buyer has agreed to deposit certain sums in escrow to demonstrate its good faith and intent to purchase the Station Assets.

C. The Escrow Agent has agreed to act as the agent and custodian for the Escrow Fund (as hereinafter defined) for the benefit of Seller and Buyer;

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Escrow Agreement, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE 1
ESTABLISHMENT OF ESCROW

(a) **Appointment of Escrow Agent.** Seller and Buyer each hereby appoint the Escrow Agent to act as agent and custodian for the Escrow Fund for their respective benefit pursuant to the terms of this Escrow Agreement, and the Escrow Agent hereby accepts such appointment.

(b) **Deposit of Funds.** Within two (2) business days of the date hereof, Buyer shall cause to be delivered by check and directly deposited with, the Escrow Agent, for the account and future potential benefit of Buyer and Seller, funds in the amount of SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$7,500.00) (the “Escrow Fund”). Escrow Agent shall notify Seller and Buyer of the receipt of the Escrow Fund within 24 hours of such receipt.

(c) **Investment of Escrow Fund.** The Escrow Agent shall invest the Escrow Fund for the benefit of Buyer and Seller in an interest bearing escrow account.

ARTICLE 2
DISPOSITION OF ESCROW FUND

(a) **On the Closing Date.** Upon receipt by the Escrow Agent of a joint written notice from Seller and Buyer stating that the Closing under the APA has occurred, the Escrow Agent shall immediately pay the Escrow Fund and all interest earned thereon in immediately available funds to Buyer for use toward the purchase price of the Station Assets;

OR

(b) **Upon Final Court Order.** Within three (3) business days following delivery to the Escrow Agent of an order, decree or judgment by a court of competent jurisdiction which has been finally affirmed on appeal or which, by lapse of time or otherwise, is not subject to appeal or review (a "Final Order"), Escrow Agent shall pay the Escrow Fund in the manner and amounts set forth in such order, decree or judgment;

OR

(c) **Upon Final Arbitration.** Within three (3) business days following delivery to Escrow Agent of an order, decree or judgment by an arbitrator or arbitral authority having final authority regarding the disposition of the Escrow Fund ("Final Arbitral Order"), Escrow Agent shall pay the Escrow Fund in the manner and amounts set forth in such order, decree or judgment;

OR

(d) **Upon Notice of Claim.** Upon Escrow Agent's receipt from either Seller or Buyer (the "Claimant") of a written notice (a "Demand") that Claimant is entitled to all or a portion of the Escrow Fund and requesting delivery thereof in the manner set forth in the Demand, Escrow Agent shall promptly send a copy of the Demand to the party not making the Demand (the "Claimee"). If, within 10 days after the Claimee shall have been given a copy of such Demand from the Escrow Agent, the Escrow Agent shall not have received from the Claimee a written objection to the delivery demanded by the Claimant, then the Escrow Agent shall promptly deliver the portion of the Escrow Fund requested in the manner set forth in the Demand. If the Escrow Agent shall have received such an objection from the Claimee during such 10-day period, the Escrow Agent shall promptly send a copy thereof to the Claimant and shall continue to hold the Escrow Fund until receipt by Escrow Agent of (i) joint written notice signed by the Claimant and Claimee ("Joint Notice"), directing the disposition thereof or (ii) a Final Order or Final Arbitral Order, in which event the Escrow Agent shall, within three business days, cause the delivery of the Escrow Fund as provided in such Joint Notice, Final Order or Final Arbitral Order.

ARTICLE 3
RIGHTS AND DUTIES OF ESCROW AGENT

(a) **Duties; Reliance.** Escrow Agent undertakes to perform only such duties as are specifically set forth herein and may conclusively rely, and shall be protected in acting or refraining from acting, on any written notice, instrument or signature believed by it to be genuine and to have been signed or presented by the proper party or parties duly authorized to do so.

Escrow Agent shall have no responsibility for the contents of any writing contemplated herein and may rely without any liability upon the contents thereof, excluding any of its own writings.

(b) **Resignation.** Escrow Agent may resign and be discharged from its duties hereunder at any time by giving written notice of such resignation to Buyer and Seller specifying the date when such resignation shall take affect. Upon such notice, a successor escrow agent shall be appointed with the consent of both Buyer and Seller and the services of such successor escrow agent shall be effective as of the date of resignation specified in the notice, which date shall not be less than thirty (30) days after the giving of such notice. If Buyer and Seller are unable to agree upon a successor escrow agent within thirty (30) days after such notice, the resigning Escrow Agent shall be authorized to appoint its successor and shall continue to serve until its successor accepts the appointment by written notice to the parties hereto.

(c) **Limited Liability.** Escrow Agent shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized hereby or within the rights and powers conferred upon it hereunder, nor for action taken or omitted by it in good faith in accordance with the advice of counsel (which counsel may be of Escrow Agent's own choosing and at Escrow Agent's sole expense) and it shall not be liable for any mistake of fact or error of judgment or for any acts or omissions of any kind unless caused by its own misconduct or gross negligence.

(d) **Indemnification.** Buyer and Seller agree to indemnify Escrow Agent and hold it harmless against any and all liabilities incurred by it hereunder as a consequence of Buyer or Seller's action, and Buyer and Seller further agree to indemnify Escrow Agent and hold it harmless against any and all other liabilities incurred by either or both of them arising out of this Escrow Agreement, except in the case of liabilities resulting from willful misconduct or gross negligence by the Escrow Agent.

ARTICLE 4 **NOTICES**

All notices, requests, demands, and other communications which may be or are required to be given or made by any party to any other party pursuant to this Escrow Agreement shall be in writing and shall be delivered by first class, registered, certified or express mail, return receipt requested, postage prepaid, or if transmitted by telegram, hand-delivered or facsimile transmission, upon actual receipt, in any case, addressed as follows:

To Buyer:

Young D. Kwon
K Licensee, Inc.
136-56 39th Avenue, 4th Floor
Flushing, NY 11354
Fax: 718.358.9300

With a copy to (which shall not constitute notice):

Erwin G. Krasnow, Esq.
Garvey Schubert Barer
1000 Potomac Street, N.W. 5th Floor
Washington, DC 20007-3501
Fax: 202.965.1729

To Seller:

Allen Christopher
IT Communications, Inc.
c/o Katten Muchin Rosenman LLP
1025 Thomas Jefferson Street, N.W.
East Lobby, Suite 700
Washington, DC 20007-5201
Fax: 202.295.1113

With a copy to (which shall not constitute notice):

Howard J. Braun, Esq.
Katten Muchin Rosenman LLP
1025 Thomas Jefferson Street, NW
East Lobby, Suite 700
Washington, DC 20007-5201
Fax: 202.295.1113

(c) If to Escrow Agent:

Howard J. Braun, Esq.
Katten Muchin Rosenman LLP
1025 Thomas Jefferson Street, NW
East Lobby, Suite 700
Washington, DC 20007-5201
Fax: 202.295.1113

or such other address or facsimile number as the respective addressee may indicate by written notice. Each notice, demand, request or communication which shall be given or made in the manner described above shall be deemed sufficiently given or made for all purposes at such time as it is delivered to the addressee (with return receipt, the delivery receipt, or the affidavit of messenger being deemed conclusive but not exclusive evidence of such delivery) or at such time as delivery is intentionally refused by the individual named addressee upon presentation.

ARTICLE 5
TERMINATION

This Escrow Agreement shall automatically terminate upon the distribution of the Escrow Fund in accordance with the terms hereof.

ARTICLE 6
MISCELLANEOUS

(a) This Escrow Agreement shall be construed by and governed in accordance with the laws of the District of Columbia.

(b) This Escrow Agreement shall be binding upon and shall inure to the benefit of the parties, their successors and permitted assigns.

(c) The parties hereto may amend, modify and/or supplement this Escrow Agreement as they may mutually agree in writing.

(d) Paragraph headings contained in this Escrow Agreement have been inserted for reference purposes only, and shall not be construed as part of this Escrow Agreement.

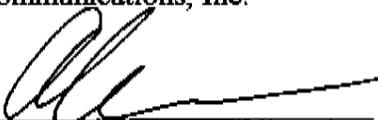
(e) If any covenant or provision hereof is determined to be void or unenforceable in whole or in part, it shall not be deemed to affect or impair the validity of any other covenant or provision, each of which is hereby declared to be separate and distinct. If any provision of this Escrow Agreement is so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable. If any provision of this Escrow Agreement is declared invalid or unenforceable for any reason other than overbreadth, the offending provision will be modified so as to maintain the essential benefits of the bargain between the parties hereto to the maximum extent possible, consistent with law and public policy.

(f) This Escrow Agreement may be signed in counterpart with the same effect as if the signature on each counterpart were upon the same instrument.

Signatures on next page.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Escrow Agreement as of the date first above written.

it Communications, Inc.

By: 
Allen Christopher, President

K Licensee, Inc.

By: _____
Young D.Kwon, President

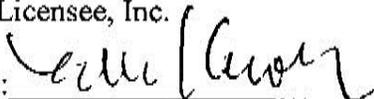
Katten Muchin Rosenman LLP

By: _____
Howard J. Braun, Partner

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K Licensee, Inc.
By:  _____
Young D. Kwon, President

Katten Muchin Rosenman LLP

By: _____
Howard J. Braun, Partner

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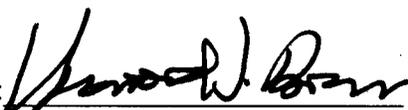
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K Licensee, Inc.

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Young D.Kwon, President

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Howard J. Braun, Partner