

EXECUTION COPY

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Purchase Agreement"), made as of May 22, 2008, is entered into by and between 3 Point Media-Salt Lake City, LLC, an Illinois limited liability company ("Seller") and Citadel Broadcasting Company ("Buyer"), a Nevada corporation.

RECITALS

A. Seller owns radio station KHTB(FM), 94.9 MHz, Facility ID No. 6545, Provo, Utah (the "Station"). The Station is subject to a Services Agreement, dated as of July 16, 2007, by and between Millcreek Broadcasting, LLC ("Millcreek") and Seller (the "Services Agreement"), pursuant to which Millcreek provides certain operation services to the Station, including collection of the Station's receivables. Millcreek and several Affiliates of Millcreek (as defined in Section 10.14 hereto), not including Seller, are presently subject to proceedings under Title 11 of the United States Code (11 U.S.C. § 101 *et seq.*) presently pending before the United States Bankruptcy Court for the Northern District of Illinois (the "Bankruptcy Cases").

B. Pursuant to a Forbearance Agreement between Seller and Buyer of even date herewith (the "Forbearance Agreement"), Seller has agreed to enter into this Purchase Agreement, pursuant to which Seller will sell to Buyer, or an Affiliate of Buyer (as defined below), and Buyer will acquire certain of the assets of the Station on the terms and subject to the conditions set forth in this Purchase Agreement, including the FCC's consent to the assignment of the FCC Licenses (as defined below) to Buyer.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**ARTICLE I
CONVEYED ASSETS**

1.1 Station Assets. Pursuant to the terms and subject to the conditions of this Purchase Agreement, at the Closing, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase from Seller, all of Seller's right, title and interest in, to and under all of the assets, properties, interests and rights of Seller of whatsoever kind and nature, real and personal, tangible and intangible, which are used or held for use primarily in the operation of the Station (the "Station Assets"), but excluding the Excluded Assets as hereinafter defined. Except as provided in Section 1.2, the Station Assets include the following:

(a) The licenses, permits and other authorizations issued to Seller by the FCC with respect to the Station (the "FCC Licenses") and listed on Schedule 1.1(a), including any modifications thereof between the date hereof and Closing;

(b) the equipment, transmitters, antennas, cables, towers, vehicles, furniture, fixtures, spare parts and other tangible personal property listed on Schedule 1.1(b), except for any

retirements or dispositions thereof made between the date hereof and Closing in the ordinary course of business (the "Tangible Personal Property");

(c) all interests in real property, including any leases or licenses to occupy, used or held for use primarily in the operation of the Station and described on Schedule 1.1(c) (the "Real Property");

(d) all agreements for the sale of advertising time on the Station entered into in the ordinary course of business, and all other contracts, agreements and leases entered into in the ordinary course of the Station's business listed on Schedule 1.1(d), and any other contracts that Buyer expressly agrees in writing to assume (the "Station Contracts"), but specifically excluding the Services Agreement;

(e) all of the intangible property owned by Seller and used in connection with the Station including, without limitation, the call letters of the Station and Internet domain names owned by Seller (the "Intangible Property");

(f) the Station's accounts receivable and any other rights to payment of cash consideration for goods or services provided by the Station (the "Accounts Receivable"); and

(g) Seller's rights in and to all the files, documents, records, and books of account (or copies thereof) relating exclusively to the operation of the Station, including the Station's local public inspection file, programming information and studies, play-lists, research reports, client/advertiser lists, account and sales records, engineering data, advertising studies, marketing and demographic data, sales correspondence, credit and sales reports, and logs, but excluding records relating to Excluded Assets (defined below).

The Station Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances ("Liens") except for Permitted Liens. "Permitted Liens" means the following: (i) liens and security interests granted by Seller to Wachovia Bank, National Association ("Wachovia") in connection with a loan originally extended to Seller by Wachovia in the original principal amount of \$26,000,000 and thereafter assigned by Wachovia to Buyer pursuant to a Loan Sale Agreement dated June 30, 2006; (ii) statutory landlord's liens and liens for current taxes not yet due and payable (or being contested in good faith); (iii) zoning laws and ordinances and similar laws; (iv) rights reserved to any governmental authority to regulate the affected property; (v) as to interests in Real Property, any easements, rights-of-way, servitudes, permits, restrictions and minor imperfections or irregularities in title that are reflected in the public records and that do not individually or in the aggregate materially interfere with the right or ability to own, use, lease or operate the Real Property as presently utilized; (vi) the Assumed Obligations, and (vii) inchoate materialmens, mechanics', workmen's, repairmen's or other Liens arising in the ordinary course of business.

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following assets or any rights, title and interest therein (the "Excluded Assets");

- (a) except for the Accounts Receivable, all cash and cash equivalents of Seller, including without limitation certificates of deposit, commercial paper, treasury bills, marketable securities, money market accounts and all such similar accounts or investments;
- (b) all tangible and intangible personal property of Seller retired or disposed of between the date of this Purchase Agreement and Closing in accordance with Article 4;
- (c) the Services Agreement and all Station Contracts that are terminated or expire prior to Closing in accordance with Article 4;
- (d) Seller's corporate and trade names unrelated to the operation of the Station, charter documents, and books and records relating to the organization, existence or ownership of Seller, duplicate copies of the records of the Station, and all records not relating to the operation of the Station;
- (e) except as set forth in Section 4.5(a), all contracts of insurance, all coverages and proceeds thereunder and all rights in connection therewith, including without limitation rights arising from any refunds due with respect to insurance premium payments to the extent related to such insurance policies;
- (f) all pension, profit sharing plans and trusts and the assets thereof and any other employee benefit plan or arrangement and the assets thereof, if any, maintained by Seller;
- (g) any non-transferable shrinkwrapped computer software and any other non-transferable computer licenses that are not material to the operation of the Station;
- (h) all rights and claims of Seller, whether mature, contingent or otherwise, against third parties with respect to the Station and the Station Assets, to the extent arising during or attributable to any period prior to the Effective Time;
- (i) all deposits and prepaid expenses (and rights arising therefrom or related thereto), except to the extent Seller receives a credit therefor under Section 1.7;
- (j) computers and other similar assets located anywhere other than at the Station's studios, and any other operating systems and related assets that are used in the operation of multiple stations or other business units;
- (k) the tower and other assets used or held for use in the operation of any other radio station owned or operated by Seller or an Affiliate of Seller, except as specifically set forth on Schedule 1.1(b); and
- (l) all rights to the name "The Blaze" and "94.9 The Blaze" (collectively, the "Marks"), any jingle or other station related intellectual property using the Marks.

1.3 Assumption of Obligations. If Buyer requests assignment of any Station Contract, Buyer shall assume and agree to pay, discharge and perform all liabilities, obligations and commitments of Seller under such Station Contract to the extent they accrue or relate to any period at or after the Effective Time (collectively, the "Assumed Obligations").

1.4 Retained Liabilities. Buyer does not assume or agree to discharge or perform and will not be deemed by reason of the execution and delivery of this Purchase Agreement or any agreement, instrument or documents delivered pursuant to or in connection with this Purchase Agreement or otherwise by reason of the consummation of the transactions contemplated by this Purchase Agreement, to have assumed or to have agreed to discharge or perform, any liabilities, obligations or commitments of Seller of any nature whatsoever whether accrued, absolute, contingent or otherwise, other than the Assumed Obligations (the "Retained Liabilities"). Without limiting the foregoing, other than the Assumed Obligations, Buyer shall not assume or be liable for, and does not undertake to attempt to assume or discharge: (a) any liability or obligation of Seller arising out of or relating to any employee benefit plan or otherwise relating to employment; (b) any liability or obligation of Seller arising out of or relating to any litigation, proceeding or claim (whether or not such litigation, proceeding or claim is pending, threatened or asserted before, on or after the Closing Date); (c) any other liabilities, obligations, debts or commitments of Seller whatsoever, whether accrued now or hereafter, whether fixed or contingent, whether known or unknown; or (d) any claims asserted against the Station or any of the Station Assets relating to any event (whether act or omission) prior to the Closing Date including, without limitation, the payment of all taxes.

1.5 Purchase Price. In consideration for the sale of the Station Assets, at the Closing, in addition to assuming the Assumed Obligations, Buyer shall forgive payment of the Obligations (as defined in the Forbearance Agreement), except for Five Hundred Thousand Dollars (\$500,000). For the avoidance of doubt, upon consummation of this Purchase Agreement, the maximum amount of the deficiency payable by the Guarantors (as defined in the Forbearance Agreement) shall be Five Hundred Thousand Dollars (\$500,000) in the aggregate and shall only be payable to the extent that the proceeds of the sale of Buyer's station KKAT-FM are less than the amount of the Obligations; provided that Seller admits and acknowledges that, in the event that Seller or any third person challenges in any judicial, administrative or other proceeding the validity, effectiveness or enforceability of the Forbearance Agreement or any material term or condition thereof, or this Purchase Agreement or any material term or condition thereof or any agreement ancillary hereto, and such agreement, term or condition is declared to be invalid, void or unenforceable, and any such agreement, term or condition is declared to be invalid, void or unenforceable, Seller is and shall be liable to Buyer for the full amount of the Obligations, and the Guarantors are and shall be liable to Buyer in accordance with the terms of the applicable guaranty for the full amount of any deficiency payable by the Guarantors, without limitation.

1.6 Closing. Subject to Article VIII hereof and except as otherwise mutually agreed upon by Seller and Buyer, the consummation of the sale and purchase of the Station Assets and the assumption of the Assumed Obligations hereunder (the "Closing") shall take place (by electronic exchange of the documents to be delivered at the Closing) on the later of (a) five Business Days (as defined in Section 10.14 hereof) after the day that the FCC Consent has been granted, and (b) the date on which each of the other conditions to Closing set forth in Article V has been satisfied or waived (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at such time). Alternatively, the Closing may take place at such other place, time or date as the parties may mutually agree in writing. The date on which the Closing is to occur is referred to herein as the

"Closing Date." The effective time of the Closing shall be 12:01 a.m., local Station time, on the Closing Date (the "Effective Time").

1.7 General Proration.

(a) All Station Assets that would be classified as assets in accordance with United States generally accepted accounting principles as in effect as of the date hereof, consistently applied ("GAAP"), and all Assumed Obligations that would be classified as liabilities in accordance with GAAP, shall be prorated between Buyer and Seller as of the Effective Time, including by taking into account the elapsed time or consumption of an asset during the month in which the Effective Time occurs (respectively, the "Prorated Station Assets" and the "Prorated Assumed Obligations"). Prorated Station Assets and Prorated Assumed Obligations relating to the period prior to the Effective Time shall be for the account of Seller (with the exception of the Accounts Receivable conveyed hereunder) and those relating to the period on or after the Effective Time shall be for the account of Buyer and shall be prorated accordingly.

(b) Within 30 days of Closing Date hereof, Buyer and Seller shall agree upon appropriate prorations hereunder. If, at the end of such 30-day period, Buyer and Seller have not reached an agreement, Buyer and Seller shall submit to an independent certified public accounting firm in the United States of national recognition mutually acceptable to Seller and Buyer (the "Accounting Firm") for review and resolution any and all matters that remain in dispute. Within 60 days after selection of the Accounting Firm, Buyer and Seller shall submit their respective positions to the Accounting Firm, in writing, together with any other materials relied upon in support of their respective positions. Buyer and Seller shall use commercially reasonable efforts to cause the Accounting Firm to render a decision resolving the matters in dispute within 30 days following the submission of such materials to the Accounting Firm. Buyer and Seller agree that judgment may be entered upon the determination of the Accounting Firm in any court having jurisdiction over the party against which such determination is to be enforced. The cost of any arbitration (including the fees and expenses of the Accounting Firm) pursuant to this Section 1.7(b) shall be borne by Buyer and Seller in inverse proportion as they may prevail on matters resolved by the Accounting Firm, which proportional allocations shall also be determined by the Accounting Firm at the time the determination of the Accounting Firm is rendered on the matters submitted.

ARTICLE II REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

2.1 Existence and Power. Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Seller is qualified to do business and is in good standing in each jurisdiction where such qualification is necessary. Seller has the requisite company power and authority to operate its business as currently operated.

2.2 Company Authorization.

(a) The execution and delivery by Seller of this Purchase Agreement and all of the other agreements, certificates and instruments to be executed and delivered by Seller pursuant hereto or in connection with the transactions contemplated hereby (the "Seller Ancillary Agreements"), the performance by Seller of its obligations hereunder and thereunder and the consummation by Seller of the transactions contemplated hereby and thereby are within Seller's company powers, and have been duly authorized by all requisite company action on the part of Seller.

(b) This Purchase Agreement has been, and each Seller Ancillary Agreement will be, duly executed and delivered by Seller. This Purchase Agreement (assuming due authorization, execution and delivery by Buyer) constitutes, and each Seller Ancillary Agreement will constitute when executed and delivered by Seller, the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

2.3 Governmental Authorization. The execution, delivery and performance by Seller of this Purchase Agreement and each Seller Ancillary Agreement and the consummation of the transactions contemplated hereby and thereby require no action by or in respect of, or filing with or notification to, any federal, state or local or any foreign government, legislature, governmental, regulatory or administrative authority, agency or commission or any court, tribunal, or judicial or arbitral body ("Governmental Authority") other than the FCC.

2.4 Noncontravention. The execution, delivery and performance of this Purchase Agreement and each Seller Ancillary Agreement by Seller and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate or conflict with the organizational documents of Seller; (b) conflict with or violate any federal, state, local or foreign statute, law, ordinance, regulation, rule, code, order, judgment, injunction or decree ("Law") or any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority ("Governmental Order") applicable to Seller; (c) require any consent or other action by or notification to any Person under, constitute a default under, give to any Person (as defined in Section 10.14 hereof) any rights of termination, amendment, acceleration or cancellation of any right or obligation of Seller under, any provision of any Station Contract, note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other agreement or instrument to which Seller is a party or by which any of Seller's assets is or may be bound; or (d) result in the creation or imposition of any Lien on any of the Station Assets.

2.5 Absence of Litigation. There is no claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority ("Action") pending or, to Seller's knowledge, threatened against Seller or the Station Assets that in any manner challenges or seeks to prevent or enjoin the transactions contemplated by this Purchase Agreement.

2.6 FCC Licenses.

(a) Seller has delivered to Buyer true, correct and complete copies of the FCC Licenses, including any and all amendments and modifications thereto. The FCC Licenses were

validly issued by the FCC, are validly held by Seller, and are in full force and effect. The FCC Licenses are not subject to any condition except for those conditions that appear on the face of the FCC Licenses, those conditions applicable to radio broadcast licenses generally or those conditions disclosed on Schedule 1.1(a).

(b) Except as set forth on Schedule 1.1(a), the FCC Licenses have been issued for the full terms customarily issued to radio broadcast stations in the State of Utah. Except as set forth on Schedule 1.1(a), Seller has no applications pending before the FCC relating to the operation of the Station.

(c) Except as set forth on Schedule 1.1(a), Seller has operated the Station in compliance with the Communications Act of 1934, as amended (the "Communications Act") and the FCC Licenses, has filed or made all applications, reports, registrations and other disclosures required by the FCC to be made in respect of the Station and has timely paid all FCC regulatory fees in respect thereof.

(d) Except as set forth on Schedule 1.1(a), there are no petitions, complaints, orders to show cause, notices of violation, notices of apparent liability, notices of forfeiture, proceedings or other actions pending or, to Seller's knowledge, threatened before the FCC relating to the Station, other than proceedings affecting the radio broadcast industry generally.

2.7 Tangible Personal Property. Schedule 1.1(b) contains a list of material items of Tangible Personal Property included in the Station Assets. Except as set forth on Schedule 1.1(b), Seller has good and marketable title to the Tangible Personal Property free and clear of Liens other than Permitted Liens. Except as set forth on Schedule 1.1(b), all material items of Tangible Personal Property are in good operating condition and repair, ordinary wear and tear excepted.

2.8 Station Contracts. The Station Contracts are in full force and effect and binding upon Seller and, to Seller's knowledge, the other party thereto. Seller is not in material default under the Station Contracts, and, to Seller's knowledge, the other party to the Station Contracts is not in default thereunder in any material respect. No event has occurred and is continuing that constitutes or, with notice or the passage of time or both, would constitute a default, violation or breach by any party in any material respect thereunder. A true and complete description of the Station Contracts is included at Schedule 1.1(d).

2.9 Intangible Property. Seller's use of the Intangible Property does not infringe upon any third party rights. There are no claims, demands or proceedings pending or, to Seller's knowledge, threatened by any third party (i) pertaining to Seller's right to use any of the Intangible Property, or (ii) challenging that the Intangible Property or any services provided or processes used by Seller do or may conflict with, or infringe or otherwise violate the rights of third parties. Seller owns or has the right to use the Intangible Property free and clear of Liens.

2.10 Real Property. Schedule 1.1(c) includes a list of each lease, sublease, license or similar agreement pertaining to the Real Property (the "Real Property Leases"). Seller has good and valid leasehold interest in the Real Property conveyed by the Real Property Leases or has a valid license to occupy the Real Property conveyed by the Real Property Leases as of the date of

this Purchase Agreement. The Real Property Leases provide sufficient access to the Station's facilities. The Real Property is not subject to any suit for condemnation or other taking by any public authority. Seller has received no notice of default under or termination of any Real Property Lease and Seller has no knowledge of any default under any Real Property Lease. Seller has delivered to Buyer true and correct copies of the Real Property Leases together with all amendments thereto. Except as set forth on Schedule 1.1(c), Seller has not granted any oral or written right to any Person (other than Seller) to lease, sublease, license or otherwise occupy any of the Real Property.

2.11 Environmental. No hazardous or toxic substance or waste regulated under any applicable Environmental Law has been generated, stored, transported or released on, in, from or to the Real Property by Seller in violation of any applicable Environmental Law. Seller has complied in all material respects with all Environmental Laws applicable to the Station or any of the Real Property. "Environmental Laws" are those environmental, health or safety laws and regulations applicable to Seller's activities at the Real Property in effect on the date of this Purchase Agreement.

2.12 Employment Information.

(a) Seller is not subject to or bound by any labor agreement or collective bargaining agreement. Seller is in material compliance with all currently applicable laws respecting employment and employment practices, terms and conditions of employment and wages and hours, and is not engaged in any unfair labor practice. There is no unfair labor practice complaint pending, or, to the knowledge of Seller, threatened against Seller before the National Labor Relations Board. No strike or other labor dispute involving Seller is pending, or, to the knowledge of Seller, threatened, and to the knowledge of Seller, there is no activity involving any Station Employee seeking to certify a collective bargaining unit or engaging in any other organizational activity.

(b) Seller's sale of the Station Assets to Buyer will not result in any liability to Buyer under Title I or IV of ERISA, or the penalty, excise tax or joint and several liability provisions of the Internal Revenue Code of 1986, as amended, relating to employee benefit plans, and to the knowledge of Seller, no event, transaction or condition has occurred or exists which would result in such liability.

2.13 Compliance with Laws. Seller has complied in all material respects with all Laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any Governmental Authority that are applicable to the Station Assets.

2.14 Sufficiency and Title to Station Assets. Except for the Excluded Assets, the Station Assets constitute all the assets used or held for use by Seller primarily in the business or operation of the Station. Seller, or an Affiliate of Seller that is not a debtor or debtor-in-possession in the Bankruptcy Cases, owns, leases or is licensed to use all of the Station Assets free and clear of Liens, except for Permitted Liens.

2.15 Taxes. Seller has, in respect of the Station's business, filed all material returns and reports (including elections, declarations, disclosures, schedules, estimates and information

returns) required to be supplied to a tax authority relating to taxes required to have been filed by it under applicable Law and has paid all taxes that have become due pursuant to such tax returns or pursuant to any assessments which have become payable.

2.17 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Purchase Agreement, the Seller Ancillary Agreements or the transactions contemplated hereby or thereby as a result of any agreements or action of Seller or any party acting on Seller's behalf.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

3.1 Existence. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Buyer is qualified to do business and is in good standing in each jurisdiction where such qualification is necessary.

3.2 Authorization.

(a) The execution and delivery by Buyer of this Purchase Agreement and all of the other agreements, certificates and instruments to be executed and delivered by Buyer pursuant hereto or in connection with the transactions contemplated hereby (the "Buyer Ancillary Agreements"), the performance by Buyer of its obligations hereunder and thereunder and the consummation by Buyer of the transactions contemplated hereby and thereby are within Buyer's corporate powers and have been duly authorized by all requisite company action on the part of Buyer.

(b) This Purchase Agreement has been, and each Buyer Ancillary Agreement will be, duly executed and delivered by Buyer. This Purchase Agreement (assuming due authorization, execution and delivery by Seller) constitutes, and each Buyer Ancillary Agreement will constitute when executed and delivered by Buyer, the legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms.

3.3 Governmental Authorization. The execution, delivery and performance by Buyer of this Purchase Agreement and each applicable Buyer Ancillary Agreement and the consummation of the transactions contemplated hereby and thereby require no action by or in respect of, or filing with or notification to, any Governmental Authority.

3.4 Noncontravention. The execution, delivery and performance of this Purchase Agreement and each Buyer Ancillary Agreement by Buyer and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate or conflict with the organizational documents of Buyer; (b) conflict with or violate any Law or Governmental Order applicable to Buyer; or (c) require any consent or other action by or notification to any Person under, constitute a default under, give to any Person any rights of termination, amendment, acceleration or cancellation of any right or obligation of Buyer under, any provision of any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other

agreement or instrument to which Buyer is a party or by which any of Buyer's assets is or may be bound.

3.5 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Purchase Agreement, Buyer Ancillary Agreements or the transactions contemplated hereby or thereby as a result of any agreements or action of Buyer or any party acting on Buyer's behalf.

ARTICLE IV COVENANTS

4.1 Governmental Approvals.

(a) **FCC Application.** The assignment of the FCC Licenses as contemplated by this Purchase Agreement is subject to the prior consent and approval of the FCC. Within three (3) business days after execution of this Purchase Agreement, Buyer and Seller shall file the FCC Application. Seller and Buyer shall thereafter prosecute the FCC Application with all commercially reasonable diligence and otherwise use commercially reasonable efforts to obtain the FCC Consent as expeditiously as practicable. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it relating to the FCC Application, and shall furnish all information required by the FCC. Seller acknowledges that the acquisition of the Station by Buyer, or an Affiliate of Buyer, may or may be deemed to result in Buyer exceeding the numerical limits as to the number of stations in which Buyer and Buyer's principals may hold attributable interests under the FCC's multiple ownership rules. Buyer will use commercially reasonable efforts to assign one FM station in the Salt Lake City, Utah Arbitron market to a divestiture trust (or other qualified third party) as expeditiously as possible in order to come into compliance with Section 73.3555(a)(1) of the FCC's rules, prior to the date on which the Closing is to occur. Buyer agrees to file the divestiture trust application with the FCC within ten (10) ten days after execution of this Purchase Agreement.

(b) **Governmental Filing or Grant Fees.** Except as otherwise provided in this Purchase Agreement, any filing or grant fees (including FCC filing fees) imposed by any Governmental Authority, the consent of which is required for the transactions contemplated hereby, shall be borne equally by Seller and Buyer. Seller shall pay any fees incurred in the publication of the requisite local public notice regarding the FCC Application under Section 73.3580(d)(3) of the FCC's rules.

4.2 Conduct of Business. Between the date of this Purchase Agreement and the Closing Date, except as expressly permitted by this Purchase Agreement, or with the prior written consent of Buyer, which consent shall not be unreasonably withheld or delayed, Seller shall:

- (a) maintain the FCC Licenses in full force and effect;

(b) operate the Station in all material respects in accordance with the FCC Licenses, the Communications Act, the FCC rules and regulations and all applicable Laws and the standards of good engineering practice;

(c) not materially adversely modify any of the FCC Licenses;

(d) operate the Station in the ordinary course of business consistent with past practice, including but not limited to preserving the current format of the Station;

(e) use best efforts to preserve the business and goodwill of the Station and the Station Assets. In order to preserve the business and goodwill of the Station, Seller specifically agrees to not air content or promotional announcements designed to drive listeners of the Station to another AM or FM frequency or frequencies;

(f) maintain the Station Assets in normal operating condition consistent with Seller's past practices, ordinary wear and tear excepted;

(g) not sell, lease or dispose of or agree to sell, lease or dispose of any of the Station Assets, except (A) the ordinary course disposition of items that either are obsolete or unnecessary for the continued operation of the Station as currently operated or are replaced by assets of comparable or superior utility, or (B) pursuant to existing contracts or commitments listed on Schedule 1.1(d), if any, or agree to do any of the foregoing; and

(h) not, other than in the ordinary course of business, enter into or amend any Station Contract, or agree to do any of the foregoing.

4.3 Control of Station. Subject to the provisions of this Article 4, Buyer shall not, directly or indirectly, control, supervise or direct the operations of the Station prior to the Closing. Such operations shall be the sole responsibility of Seller and shall be in its complete discretion.

4.4 Access to Information; Inspections; Confidentiality; Publicity.

(a) Between the date hereof and the Closing Date, Seller shall furnish Buyer with such information relating to the Station Assets as Buyer may reasonably request, at Buyer's expense and provided such request does not interfere unreasonably with the business of the Station.

(b) Between the date hereof and the Closing Date, upon prior reasonable notice, Seller shall give Buyer and its representatives reasonable access to the Station Assets during regular business hours.

(c) No news release or other public announcement pertaining to the transactions contemplated by this Purchase Agreement will be made by or on behalf of any party

hereto without the prior written approval of the other party (such consent not to be unreasonably withheld or delayed) unless otherwise required by Law or any regulation or rule of any stock exchange binding upon such party. Where any announcement, communication or circular concerning the transactions contemplated by this Purchase Agreement is required by Law or any regulation or rule of any stock exchange, it shall be made by the relevant party after consultation, where reasonably practicable, with the other party and taking into account the reasonable requirements (as to timing, contents and manner of making or dispatch of the announcement, communication or circular) of the other party.

4.5 Risk of Loss.

(a) Seller shall bear the risk of any casualty loss or damage to any of the Station Assets prior to the Closing Date, and Buyer shall bear such risk on and after the Closing Date. In the event of any casualty loss or damage to the Station Assets prior to the Closing Date, Seller shall be responsible for repairing or replacing (as appropriate under the circumstances) any lost or damaged Station Asset (the "*Damaged Asset*"). If Seller is unable to repair or replace a Damaged Asset by the date on which the Closing would otherwise occur under this Purchase Agreement, then the proceeds of any insurance covering such Damaged Asset shall be assigned to Buyer at Closing, and to the extent such proceeds are not sufficient to cover the reasonable out-of-pocket costs incurred by Buyer in repairing or replacing the Damaged Asset after the Closing, Seller shall reimburse Buyer by an amount equal to the deficiency.

(b) If the Station is off the air prior to the Closing Date, then Seller shall use best efforts to return the Station to the air as promptly as practicable in the ordinary course of business. Notwithstanding anything herein to the contrary, if on the Closing Date, the Station is off the air or operating with a material reduction in coverage, then the Closing Date shall be postponed until the date 5 Business Days after the Station returns to the air, and, if applicable, such reduction in coverage is substantially corrected. If Seller is unable to return the Station to the air without any material reduction in coverage within 30 days of the outage, Buyer shall have the right to terminate this Purchase Agreement, without incurring any liability to Seller, upon written notice to Seller.

4.6 Consents to Assignment. After the execution of this Purchase Agreement and prior to Closing, Seller shall use its best efforts to obtain any third-party consents necessary for the assignment of any Station Contract, including any Real Property Lease. Notwithstanding anything in this Purchase Agreement to the contrary, this Purchase Agreement shall not constitute an agreement to assign any Station Contract or any claim or right or any benefit arising thereunder or resulting therefrom if such assignment, without the consent of a third party thereto, would constitute a breach or other contravention of such Station Contract or in any way adversely affect the rights of Buyer or Seller thereunder. If such consent is not obtained prior to the Closing Date, (a) Seller shall use its best efforts to (i) obtain such consent as soon as possible after the Closing Date, (ii) provide to Buyer the financial and business benefits of any such Station Contract and (iii) enforce, at the request of Buyer, for the account of Buyer, any rights of

Seller arising from any such Station Contract; and (b) Buyer shall perform the obligations under such Station Contract in accordance with this Purchase Agreement.

4.7 Notification. Each party shall notify the other party of the initiation or threatened initiation of any litigation, arbitration or administrative proceeding that challenges the transactions contemplated hereby, including any challenges to the FCC Application.

4.8 Environmental Reports. Buyer may at its expense conduct environmental reviews of the Real Property within 45 days of the date of this Purchase Agreement. If any such environmental review discloses a material violation of, or material condition requiring remediation under, applicable Environmental Laws at any of the Real Property (an "Environmental Condition") then within 10 Business Days after delivery to Seller of such environmental assessment, Seller shall notify Buyer of its election to either (a) remediate or undertake to remedy such conditions in all material respects prior to Closing, or (b) not remediate or undertake to remedy such conditions, in which event Buyer may terminate this Purchase Agreement on written notice to Seller.

4.9 Further Assurances. After Closing, each party hereto shall execute all such instruments and take all such actions as any other party may reasonably request, without payment of further consideration, to effectuate the transactions contemplated by this Purchase Agreement, including the execution and delivery of confirmatory and other transfer documents in addition to those to be delivered at Closing.

ARTICLE V CONDITIONS PRECEDENT

5.1 To Buyer's Obligations. The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing Date, of each of the following conditions:

(a) **Representations, Warranties and Covenants.** The representations and warranties of Seller made in this Purchase Agreement shall be true and correct in all material respects, (i) as of the date of this Purchase Agreement and (ii) (except to the extent such representations and warranties speak as of an earlier date, in which case such representations and warranties shall have been true and correct, as of such earlier date) as of the Closing Date as though made on and as of the Closing Date, except, in both cases, (A) for changes expressly contemplated by this Purchase Agreement or permitted under Section 4.2 (Conduct of Business Prior to Closing), or (B) casualty losses or damages subject to Section 4.5 (Risk of Loss). Seller shall have performed in all material respects all obligations required to be performed by it under this Purchase Agreement on or prior to the Closing Date. Buyer shall have received a certificate dated as of the Closing Date from Seller, executed by an authorized officer of Seller to the effect that the conditions set forth in this Section 5.1(a) have been satisfied.

(b) **Governmental Consents.** The FCC Consent shall have become a Final Order and shall contain no provision materially adverse to any of Buyer, Buyer's Affiliates or the Station.

(c) **Adverse Proceedings.** No Governmental Order shall have been rendered against, any party hereto that would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Purchase Agreement in accordance with its terms.

(d) **Authorization.** Buyer shall have received a true and complete copy, certified by an officer of Seller, of the resolutions duly and validly adopted by the members of Seller evidencing their authorization of the execution and delivery of this Purchase Agreement and consummation of the transactions contemplated hereby.

(e) **Services Agreement.** The Services Agreement shall have been terminated and pursuant to a final order of a court of competent jurisdiction in the Bankruptcy Cases.

(f) **Deliveries.** Seller shall have made or stand willing to make all the deliveries required under Sections 6.1 and 6.2.

5.2 To Seller's Obligations. The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to the Closing Date, of each of the following conditions:

(a) **Representations, Warranties and Covenants.** The representations and warranties of Buyer made in this Purchase Agreement shall be true and correct in all material respects, (i) as of the date of this Purchase Agreement and (ii) (except to the extent such representations and warranties speak as of an earlier date, in which case such representations and warranties shall have been true and correct as of such earlier date) as of the Closing Date as though made on and as of the Closing Date except, in both case for changes expressly contemplated by this Purchase Agreement. Buyer shall have performed in all material respects all obligations required to be performed by it under this Purchase Agreement on or prior to the Closing Date. Seller shall have received a certificate dated as of the Closing Date from Buyer executed by an authorized officer of Buyer, to the effect that the conditions set forth in this Section 5.2(a) have been satisfied.

(b) **Governmental Consents.** The FCC Consent shall have been granted and shall be in full force and effect. Seller acknowledges that Seller's obligation to consummate the transactions contemplated by this Purchase Agreement is not subject to the condition that the FCC Consent shall have become a Final Order.

(c) **Adverse Proceedings.** No Governmental Order shall have been rendered against any party hereto that would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Purchase Agreement in accordance with its terms.

(d) **Authorization.** Seller shall have received a true and complete copy, certified by an officer of Buyer, of the resolutions duly and validly adopted by the board of directors of Buyer evidencing its authorization of the execution and delivery of this Purchase Agreement and consummation of the transactions contemplated hereby.

(e) **Deliveries.** Buyer shall have made or stand willing to make all the deliveries required under Sections 6.1 and 6.3.

**ARTICLE VI
DOCUMENTS TO BE DELIVERED AT THE CLOSING**

6.1 Documents to be Delivered by the Parties. At the Closing, each of Buyer and Seller shall execute and deliver to the other as applicable:

(a) a duly executed Assignment and Assumption Agreement for the Station Contracts; and

(b) a duly executed Assignment and Assumption Agreement for the Real Property Leases.

6.2 Documents to be Delivered by Seller. At the Closing, Seller shall deliver to Buyer the following:

(a) the certificate described in Section 5.1(a);

(b) the documents described in Section 5.1(d);

(c) a duly executed Bill of Sale;

(d) a duly executed Assignment for the FCC Licenses;

(e) a duly executed Assignment for the Intangible Property if any owned and registered trademarks are included in the Intangible Property; and

(g) a complete and detailed statement of the Accounts Receivable.

6.3 Documents to be Delivered by Buyer. At the Closing, Buyer shall deliver to Seller the following:

(a) the certificate described in Section 5.2(a);

(b) the documents described in Section 5.2(d); and

(c) an amendment to the Note (as defined in the Forbearance Agreement) to reduce the amount payable thereunder to \$500,000 as of the Closing Date, subject to the further provisions of Section 1.5 hereof.

ARTICLE VII SURVIVAL; INDEMNIFICATION

7.1 Survival. The representations, warranties, covenants and agreements in this Purchase Agreement shall survive the Closing for a period of eighteen (18) months.

7.2 Indemnification. Seller shall defend, indemnify and hold harmless Buyer and its Affiliates and their respective employees, officers, directors, shareholders and agents (collectively, the "Buyer Indemnified Parties") from and against any and all losses, costs, damages, liabilities, expenses, obligations and claims of any kind (including any Action brought by any Governmental Authority or Person and including reasonable attorneys' fees and expenses) ("Losses") incurred by such Buyer Indemnified Parties arising out of or resulting from (i) Seller's breach of any of the representations or warranties contained in this Purchase Agreement, any Seller Ancillary Agreement or in any other certificate or document delivered pursuant hereto or thereto; (ii) any breach or nonfulfillment of any agreement or covenant of Seller under the terms of this Purchase Agreement or any Seller Ancillary Agreement; (iii) the Retained Liabilities; or (iv) the ownership or operation of the Station Assets prior to the Effective Time. Notwithstanding anything to the contrary in Section 7.1 or Section 7.2, from and after the Effective Time, Seller shall defend, indemnify and hold harmless the Buyer Indemnified Parties from and against any Losses incurred by such Buyer Indemnified Parties arising out of or resulting from any claim relating to Buyer's right, title and interest, free and clear of any Liens, in and to the any or all of the Station Assets. While its indemnification obligations under this Article VII remain in effect, Seller shall maintain insurance on the Station and the Station Assets in amounts and types substantially comparable to that maintained on other radio stations owned by Seller or its Affiliates.

7.3 Procedures. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder against the indemnifying party (a "Claim"), but a failure to give or a delay in giving such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Purchase Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced. The obligations and liabilities of the parties with respect to any Claim shall be subject to the following additional terms and conditions:

(a) The indemnifying party shall have the right to undertake, by counsel or other representatives of its own choosing, the defense or opposition to such Claim.

(b) In the event that the indemnifying party shall elect not to undertake such defense or opposition, or, within 20 days after written notice (which shall include sufficient description of background information explaining the basis for such Claim) of any such Claim from the indemnified party, the indemnifying party shall fail to undertake to defend or oppose, the indemnified party (upon further written notice to the indemnifying party) shall have the right to undertake the defense, opposition, compromise or settlement of such Claim, by counsel or other representatives of its own choosing, on behalf of and for the account and risk of the indemnifying party (subject to the right of the indemnifying party to assume defense of or

opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding (i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim, (ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment, unless such judgment, settlement or compromise includes the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim, and (iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel or other representatives concerning such Claim and the indemnifying party and the indemnified party and their respective counsel or other representatives shall cooperate in good faith with respect to such Claim.

ARTICLE VIII TERMINATION RIGHTS

8.1 Termination.

(a) This Purchase Agreement may be terminated prior to Closing upon written notice to the other following the occurrence of any of the following:

(i) by either Buyer or Seller, if the other party is in material breach or default of this Purchase Agreement or does not perform in all material respects the obligations to be performed by it under this Purchase Agreement on the Closing Date such that the conditions set forth in Sections 5.1(a) and 5.2(a), as applicable, would not be satisfied on the Closing Date and such breach or default has not been waived by the party giving such termination notice;

(ii) by either Buyer or Seller, if there shall be any Law that prohibits consummation of the sale of the Station or if a Governmental Authority of competent jurisdiction shall have issued a final, nonappealable Government Order enjoining or otherwise prohibiting consummation of the sale of the Station;

(iii) by Buyer, if the FCC denies the FCC Application;

(iv) by Buyer, (A) if the Closing has not occurred by the date that is 24 months from the date hereof (the "Upset Date"), or (B) if the FCC Consent has not been granted by January 1, 2009 or this Purchase Agreement has not been consummated by April 30, 2009, and Buyer opts to direct Seller to place the Station in trust as set forth in Section 2 of the Forbearance Agreement.

(v) by Buyer, as provided by Section 4.8 (Environmental).

(b) This Purchase Agreement may be terminated prior to Closing by mutual written consent of Buyer and Seller.

(c) If either party believes the other to be in breach or default of this Purchase Agreement, the non-defaulting party shall, prior to exercising its right to terminate under Section 8.1(a)(i), provide the defaulting party with notice specifying in reasonable detail the nature of such breach or default. The defaulting party shall have 20 days from receipt of such notice to cure such default; provided, however, that if the breach or default is incapable of cure within such 20-day period, the cure period shall be extended as long as the defaulting party is diligently and in good faith attempting to effectuate a cure. Nothing in this Section 8.1(c) shall be interpreted to extend the Upset Date.

8.2 Effect of Termination. In the event of a valid termination of this Purchase Agreement pursuant to Section 8.1, this Purchase Agreement (other than Section 4.4(c), this Article VIII and Sections 10.2, 10.3, 10.4, 10.5, 10.6, 10.8, 10.9 and 10.10, which shall remain in full force and effect) shall forthwith become null and void, and no party hereto (nor any of their respective Affiliates, directors, officers or employees) shall have any liability or further obligation, except as provided in this Article VIII; provided, however, that nothing in this Section 8.2 shall relieve any party from liability for any breach of this Purchase Agreement prior to termination.

8.3 Specific Performance. In the event of failure or threatened failure by either party to comply with the terms of this Purchase Agreement, the other party shall be entitled to an injunction restraining such failure or threatened failure and, subject to obtaining any necessary FCC consent, to enforcement of this Purchase Agreement by a decree of specific performance requiring compliance with this Purchase Agreement; provided, however, that, if prior to Closing Seller terminates this Purchase Agreement pursuant to Section 8.1(a) due to Buyer's material default or breach of this Purchase Agreement, then Seller's sole remedy shall be termination of this Purchase Agreement. In any action to specifically enforce Seller's obligation to close the transaction contemplated by this Purchase Agreement, Seller shall waive the defense that there is an adequate remedy at law and agrees that Buyer shall be entitled to obtain specific performance of Seller's obligation to close without being required to prove actual damages. In addition, if Seller is determined to be in default in any action brought by Buyer to specifically enforce Seller's obligation to close, Buyer shall also be entitled to prompt payment from Seller of the reasonable attorneys' fees actually incurred by Buyer in enforcing its rights under this Purchase Agreement.

ARTICLE IX ASSIGNMENT OF BUYER'S RIGHTS HEREUNDER

At any time before or after the closing of the transactions contemplated hereunder, Buyer may assign and delegate its rights and obligations under this Purchase Agreement and any agreements ancillary hereto to an Affiliate of Buyer.

ARTICLE X OTHER PROVISIONS

10.1 Transfer Taxes. All excise, sales, use, value added, registration stamp, recording, documentary, conveyancing, franchise, property, transfer and similar taxes, levies, charges and fees arising out of or in connection with the transactions effected pursuant to this Purchase Agreement shall be paid by the party responsible under applicable Law. If Buyer has the primary responsibility under applicable Law for the payment of any particular such tax, it shall prepare and file the relevant tax return and notify Seller in writing of such taxes shown on such tax return.

10.2 Expenses. Each party shall be solely responsible for and shall pay all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Purchase Agreement.

10.3 Benefit and Assignment. This Purchase Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

10.4 No Third Party Beneficiaries. Nothing herein, express or implied, shall be construed to confer upon or give to any other Person other than the parties hereto or their permitted successors or assigns, any rights or remedies under or by reason of this Purchase Agreement.

10.5 Entire Agreement; Waiver; Amendment. This Purchase Agreement, Buyer Ancillary Agreements, Seller Ancillary Agreements, the Forbearance Agreement and the exhibits and schedules hereto and thereto constitute the entire agreement of the parties hereto with respect to the subject matter hereof and thereof and supersede all prior agreements and undertakings, both written and oral, between the parties with respect to the subject matter hereof and thereof, except as otherwise expressly provided herein or therein. No amendment, waiver of compliance with any provision or condition hereof, or consent pursuant to this Purchase Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension or discharge is sought. No failure or delay on the part of Buyer or Seller in exercising any right or power under this Purchase Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power.

10.6 Headings. The headings set forth in this Purchase Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Purchase Agreement.

10.7 Computation of Time. If after making computations of time provided for in this Purchase Agreement, a time for action or notice falls on Saturday, Sunday or a Federal holiday, then such time shall be extended to the next Business Day.

10.8 Governing Law; Waiver of Jury Trial. The construction and performance of this Purchase Agreement shall be governed by the laws of the State of New York without giving effect to the choice of law provisions thereof. The exclusive forum for the resolution of any

disputes arising hereunder shall be the federal or state courts located in the State of New York, and each party irrevocably waives the reference of an inconvenient forum to the maintenance of any such action or proceeding. SELLER AND BUYER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING IN ANY WAY TO THIS PURCHASE AGREEMENT, INCLUDING ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE DECIDED SOLELY BY A JUDGE. Seller and Buyer hereby acknowledge that they have each been represented by counsel in the negotiation, execution and delivery of this Purchase Agreement and that their lawyers have fully explained the meaning of this Purchase Agreement, including in particular the jury-trial waiver.

10.9 Attorneys' Fees. Except as otherwise provided herein or therein, in the event of any dispute between or between the parties to this Purchase Agreement or any Seller or Buyer Ancillary Agreement, the non-prevailing party or parties shall reimburse the prevailing party for its reasonable attorneys' fees and other costs incurred in enforcing its rights or exercising its remedies under this Purchase Agreement or any Seller or Buyer Ancillary Agreement. Such right of reimbursement shall be in addition to any other right or remedy that the prevailing party may have under this Purchase Agreement or any Seller or Buyer Ancillary Agreement.

10.10 Construction. Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the party who causes the uncertainty to exist or against the drafter of this Purchase Agreement or any Seller or Buyer Ancillary Agreement.

10.11 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Purchase Agreement shall be in writing, addressed to the following addresses, or to such other address as any party may request in writing

If to Seller:

3 Point Media – Salt Lake City, LLC
980 N. Michigan Avenue
Suite 1880
Chicago, IL 60611
Attention: Christopher F. Devine
Facsimile: 312- 587-9520

With a copy, which shall not constitute notice, to:

Greenberg Traurig
77 West Wacker Drive
Suite 2500
Chicago, IL 60601
Attention: Randi L. Valerious
Facsimile: (312) 899-0344

If to Buyer:

Citadel Broadcasting Company
7201 W. Lake Mead Blvd, Ste. 400
Las Vegas, NV 89128
Attention: Mr. Randy Taylor
Facsimile: (702) 804-5936

and

Citadel Broadcasting Company
142 West 57th Street, 11th Floor
New York, NY 10019
Attention: Mr. Farid Suleman
Jacquelyn J. Orr, Esq.
Facsimile: (212) 887-1675

With a copy, which shall not constitute notice, to:

Leventhal Senter & Lerman PLLC
2000 K Street, N.W.
Suite 600
Washington, DC 20006-1809
Attention: Steven A. Lerman, Esq.
Facsimile: (202) 293-7783

Any such notice, demand or request shall be deemed to have been duly delivered and received (a) on the date of personal delivery, or (b) on the date of transmission, if sent by facsimile and received prior to 5:00 p.m. in the place of receipt (but only if a hard copy is also sent by overnight courier), or (c) on the date of receipt or rejection, if mailed by registered or certified mail, postage prepaid and return receipt requested, or (d) on the date of a signed receipt, if sent by an overnight delivery service, but only if sent in the same manner to all persons entitled to receive notice or a copy.

10.12 Severability. If any term or other provision of this Purchase Agreement is invalid, illegal or incapable of being enforced because of any Law or public policy, all other conditions and provisions of this Purchase Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to either party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Purchase Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

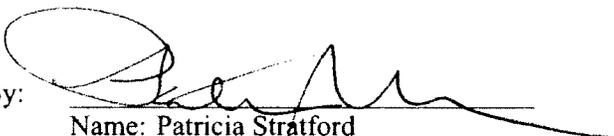
10.13 Counterparts. This Purchase Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. Facsimile or other electronically delivered copies of signature

pages to this Purchase Agreement, any Buyer Ancillary Agreement, any Seller Ancillary Agreement or any other document or instrument delivered pursuant to this Purchase Agreement shall be treated by the parties as original signatures for all purposes.

10.14 Terms Generally; Definitions. The term “or” is disjunctive; the term “and” is conjunctive. The term “shall” is mandatory; the term “may” is permissive. Masculine terms apply to females and feminine terms apply to males. The term “include,” “includes” or “including” is by way of example and not limitation. The term “Person” means any natural person, general or limited partnership, corporation, limited liability company, firm, association, trust or other legal entity or organization, including a government or political subdivision or an agency or instrumentality thereof. The term “Control” means, as to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. The terms “Controlled” and “Controlling” shall have a correlative meaning. The term “Affiliate” means, with respect to any Person, any other Person directly or indirectly Controlling, Controlled by or under common Control with such Person. The term “Business Day,” whether or not capitalized, shall mean every day of the week excluding Saturdays, Sundays and Federal holidays.

IN WITNESS WHEREOF, the parties hereto have caused this Purchase Agreement to be duly executed as of the date first written above.

CITADEL BROADCASTING COMPANY

By: 
Name: Patricia Stratford
Title: Senior Vice President - Finance & Administration

3 POINT MEDIA-SALT LAKE CITY, LLC

By: _____
Name:
Title:

pages to this Purchase Agreement, any Buyer Ancillary Agreement, any Seller Ancillary Agreement or any other document or instrument delivered pursuant to this Purchase Agreement shall be treated by the parties as original signatures for all purposes.

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IN WITNESS WHEREOF, the parties hereto have caused this Purchase Agreement to be duly executed as of the date first written above.

CITADEL BROADCASTING COMPANY

By:

Name: Patricia Stratford
Title: Senior Vice President - Finance &
Administration

3 POINT MEDIA-SALT LAKE CITY, LLC

By:



Name: Christopher F. Deane
Title: Manager