

DOWN PAYMENT AGREEMENT

Between

SIMMONS MEDIA GROUP, LLC,
SIMMONS-SLC, LLC,
and
SIMMONS-SLC, LS, LLC

Purchasers

and

LAKESHORE MEDIA, LLC,
and
3 POINT MEDIA-BRIGHAM, LLC

Sellers

Dated as of
February 2, 2004

DOWN PAYMENT AGREEMENT

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DOWN PAYMENT AGREEMENT

This DOWN PAYMENT AGREEMENT is made and entered into this 2nd day of February 2004, by and between SIMMONS MEDIA GROUP, LLC, SIMMONS-SLC, LLC, and SIMMONS-SLC, LS, LLC, collectively as Purchaser, and LAKESHORE MEDIA, LLC ("Lakeshore"), and 3 POINT MEDIA-BRIGHAM, LLC ("3 Point"), collectively as Seller.

RECITALS

WHEREAS, the parties have agreed that Buyer shall acquire the tangible and intangible assets used or useful in the operation of radio broadcast station KRAR(FM) licensed to Brigham City, Utah (the "KRAR Station"), and on December 12, 2003 and on January 29, 2004, Buyer assigned such rights to acquire the Station to Wachovia Bank, N.A. ("Wachovia"), its qualified intermediary in a like-kind exchange under section 1031 of the Internal Revenue Code of 1986, as amended; and

WHEREAS, pursuant to such assignment of Buyer's rights to Wachovia, Wachovia made a down payment on the purchase price to Seller's designee on Seller's behalf on February 2, 2004, in the amount of Three Million Nine Hundred Fifty Thousand Dollars (\$3,950,000) (the "KRAR Down Payment"); and

WHEREAS, the parties have agreed that Buyer shall acquire the tangible and intangible assets used or useful in the operation of radio broadcast stations KMER(AM) licensed to Kemmerer, Wyoming, KAXO(FM) licensed to Kemmerer, Wyoming, and KWYD(FM) licensed to Diamondville, Wyoming (the "Kemmerer Stations" and collectively with the KRAR Station, the "Station"), and on January 29, 2004, Buyer assigned such rights to acquire the Station to Wachovia, its qualified intermediary in a like-kind exchange under section 1031 of the Internal Revenue Code of 1986, as amended; and

WHEREAS, pursuant to such assignment of Buyer's rights to Wachovia, Wachovia made a down payment on the purchase price to Seller's designee on Seller's behalf on February 3, 2004, in the amount of Three Million Fifty Thousand Dollars (\$3,050,000) (the "Kemmerer Down Payment" and collectively with the KRAR Down Payment, the "Down Payment"); and

WHEREAS, the parties desire to further clarify their respective rights and obligations regarding the Down Payment.

Accordingly, for good and valuable consideration, the receipt and sufficiency of which are hereby specifically and knowingly acknowledged, the parties agree as follows:

1. Definitions

1.1 Definitions

Terms defined in the singular shall have the same meaning when used in the plural and vice versa. As used herein, the term:

“3 Point Media” means 3 Point Media-Brigham, LLC, a limited liability company organized under the laws of the State of Illinois and its successors, and assigns.

“Affiliate” means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” of a Person means the power, directly or indirectly, either to (i) vote 10% or more of the Capital Stock having ordinary voting power for the election of directors of such Person, (ii) vote 10% or more of the membership interests having voting power for the election of managers of such Person, or (iii) direct or cause the direction of the management and policies of such Person whether by contract or otherwise. Notwithstanding anything herein to the contrary, in no event shall the Purchaser be considered an “Affiliate” of any Seller.

“Banking Business Day” means any day not a Saturday, Sunday, legal holiday in the State of Utah, or day on which national banks in the State of Utah are authorized to close.

“Change of Control” means (a) any Person or group of Persons (within the meaning of Section 13 or 14 of the Securities Exchange Act of 1934, as amended) who shall acquire beneficial ownership (within the meaning of Rule 13d-3 promulgated under such Act) of 20% or more of the outstanding membership interests of a Seller.

“Collateral” shall have the meaning set forth in Section 3.

“Collateral Agreements” shall mean:

a. That certain Asset Purchase Agreement dated October 1, 2003, between Mercury Broadcasting Company, Inc., a Texas corporation, as seller, and 3 Point Media, as buyer, regarding the purchase of the assets involved in the operation of radio station KRAR(FM) licensed to Brigham City, Utah.

“Commitment” means the commitment and obligation of Purchaser pursuant to the Down Payment and as further clarified hereunder to make the Down Payment to Seller. The amount of the Commitment is \$7,000,000.

“Consent” shall have the meaning set forth in Section 9.6.

“Debt” of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money; (b) all obligations issued, undertaken or assumed by such Person as the

deferred purchase price of property or services (other than trade payables entered into in the ordinary course of business on ordinary and customary terms); (c) all obligations of such Person evidenced by notes, bonds, debentures or similar instruments; (d) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property); (e) all obligations of such Person with respect to capital leases; (f) all indebtedness of such Person referred to in clauses (a) through (e) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien upon or in property (including, without limitation, general intangibles, accounts and contracts rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt (it being understood that if such Person has not assumed or otherwise become personally liable for any such Debt, the amount of the Debt of such Person in connection therewith shall be limited to the lesser of the face amount of such Debt or the fair market value of all property of such Person securing such Debt); and (g) all guaranties of such Person of any Debt of another Person.

“Down Payment” has the meaning set forth in the Recitals and clarified in Section 2.1.

“Down Payment Agreement” means this agreement, together with any exhibits, amendments, addendums, and modifications.

“Down Payment Documents” means the Down Payment Agreement, Security Documents, all other agreements and documents contemplated by any of the aforesaid documents, and all amendments, modifications, addendums, and replacements, whether presently existing or created in the future.

“Effective Date” has the meaning assigned to such term in Section 4.

“Environmental Condition” shall mean any condition involving or relating to Hazardous Materials and/or the environment affecting any Real Property, whether or not yet discovered, which, if not remediated, could or does result in any damage, loss (including a decrease in the value of such Real Property), cost, expense, claim, demand, order, or liability to or against Seller or Purchaser by any third party (including, without limitation, any government entity), including, without limitation, any condition resulting from the operation of Seller’s business and/or operations in the vicinity of any Real Property and/or any activity or operation formerly conducted by any person or entity on or off any Real Property.

“Environmental Health and Safety Law” shall mean any legal requirement that requires or relates to:

- b. advising appropriate authorities, employees, or the public of intended or actual releases of Hazardous Materials, violations of discharge limits or other prohibitions, and of the commencement of activities, such as resource extraction or construction, that do or could have significant impact on the environment;

- c. preventing or reducing to acceptable levels the release of Hazardous Materials;
- d. reducing the quantities, preventing the release, or minimizing the hazardous characteristics of wastes that are generated;
- e. assuring that products are designed, formulated, packaged, and used so that they do not present unreasonable risks to human health or the environment when used or disposed of;
- f. protecting resources, species, or ecological amenities;
- g. use, storage, transportation, sale, or transfer of Hazardous Materials or other potentially harmful substances;
- h. cleaning up Hazardous Materials that have been released, preventing the threat of release, and/or paying the costs of such clean up or prevention; or
- i. making responsible parties pay for damages done to the health of others or the environment or permitting self-appointed representatives of the public interest to recover for injuries done to public assets.

“Event of Default” shall have the meaning set forth in Section 7.1.

“FCC” shall have the meaning set forth in Section 5.3.

“Federal Communications Commission” shall have the meaning set forth in Section 5.3.

“Fiscal Year” means the fiscal year of Seller which period shall be the 12-month period ending on December 31st of each year. References to a Fiscal Year with a number corresponding to any calendar year (e.g., “Fiscal Year 2001”) refer to the Fiscal Year ending on December 31st of such calendar year.

“Fiscal Quarter” means a fiscal quarter of a Fiscal Year.

“Insolvency Proceeding” means, without respect to any Person, (a) any case, action or proceeding with respect to such Person before any court or other governmental authority relating to bankruptcy, reorganization, insolvency, liquidation, receivership, dissolution, winding-up or relief of debtors (including any proceeding under the United States Bankruptcy Code) or (b) any general assignment for the benefit of creditors, composition, marshalling of assets for creditors, or other, similar arrangement in respect of such Person’s creditors generally or any substantial portion of such creditors.

“Lakeshore” means Lakeshore Media, LLC, a limited liability company organized under the laws of the State of Illinois, and its successors and assigns.

“Lien” means any security interest, control agreement, mortgage, deed of trust, pledge, hypothecation, assignment, charge or deposit arrangement, encumbrance, lien (statutory or other) or preferential arrangement of any kind or nature whatsoever in respect of any property (including those created by, arising under or evidenced by any conditional sale or other title retention agreement, the interest of a lessor under a capital lease, or any financing lease having substantially the same economic effect as any of the foregoing, but not including the interest of a lessor under an operating lease).

“Material Adverse Effect” means (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, condition (financial or otherwise), or profits of Seller or their assets (including without limitation the Collateral Agreements); or (b) a material adverse effect upon the legality, validity, binding effect or enforceability against Seller of any Down Payment Document or Collateral Agreement.

“Obligations” means all obligations of Seller under the Down Payment and the Down Payment Documents.

“Organizational Documents” means, in the case of a corporation, its Articles of Incorporation and By-Laws; in the case of a general partnership, its Articles of Partnership; in the case of a limited partnership, its Articles of Limited Partnership; in the case of a limited liability company, its Articles of Organization and Operating Agreement or Regulations, if any; in the case of a limited liability partnership, its Articles of Limited Liability Partnership; and all amendments, modifications, and changes to any of the foregoing which are currently in effect.

“Person” means any natural person, corporation, partnership, limited liability company, trust, association, governmental authority or unit, or any other entity, whether acting in an individual, fiduciary or other capacity.

“Purchaser” means collectively SIMMONS MEDIA GROUP, LLC, SIMMONS-SLC, LLC, and SIMMONS-SLC, LS, LLC, each of which is a limited liability company organized and existing under the laws of the State of Utah, and their successors and assigns.

“Real Property” means any and all real property or improvements thereon owned or leased by any Seller or in which any Seller has any other interest of any nature whatsoever.

“Security Documents” means all security agreements, control agreements, assignments, pledges, financing statements, deeds of trust, mortgages, and other documents which create or evidence any security interest, assignment, lien or other encumbrance in favor of Purchaser to secure any or all of the Obligations, and all amendments, modifications, addendums, and replacements, whether presently existing or created in the future.

“Seller” means collectively LAKESHORE MEDIA, LLC, and 3 POINT MEDIA-BRIGHAM, LLC, each of which is a limited liability company organized and existing under the laws of the State of Illinois, their successors, and, if permitted, assigns.

"Station" shall have the meaning set forth in the Recitals.

"Subsidiary" of a Person means any corporation, association, partnership, limited liability company, joint venture or other business entity of which more than 50% of the voting stock, membership interests or other equity interests is owned or controlled directly or indirectly by such Person, or by one or more of the Subsidiaries of such Person, or by a combination thereof. Unless the context otherwise clearly requires, references herein to a "Subsidiary" refer to a Subsidiary of Seller.

"Termination Date" means June 30, 2004.

"Unmatured Event of Default" means any event which, with the giving of notice, the lapse of time, or both, would (if not cured or otherwise remedied during such time) constitute an Event of Default.

2. Down Payment Description

2.1 Down Payment

Pursuant to the terms of the Down Payment and subject to the terms and conditions of this Down Payment Agreement, Purchaser shall make a down payment to Seller (hereinafter the "Down Payment") on the Effective Date in an amount not to exceed Seven Million Four Hundred Fifty Thousand Dollars (\$7,450,000).

2.2 Return of and Interest on Down Payment

If the parties fail, for any reason, to close on the purchase of the Station by Purchaser by the Termination Date, then the Down Payment will be returned to Purchaser along with accrued interest from the date hereof at an interest rate per annum equal to five percent (5%) for the first 90 days, ten percent (10%) for the next 90 days, fifteen percent (15%) for the next 180 days and twenty percent (20%) thereafter, computed on the basis of a three hundred sixty (360) day year. If any repayment of the Down Payment or interest thereon (or of any other amount payable hereunder) falls due on a day which is not a Banking Business Day, then such due date shall be extended to the next following Banking Business Day and additional interest shall accrue and be payable for the period of such extension.

3. Security for Obligations

3.1 Collateral

The Obligations shall be secured by such collateral as is provided in the Security Documents (the "Collateral"), which shall include, without limitation, the following:

a. A security interest in all of 3 Point Media's right, title and interest in and to that certain Asset Purchase Agreement dated October 1, 2003 (the "Mercury APA"), between

Mercury Broadcasting Company, Inc., a Texas corporation, as seller, and 3 Point Media, as buyer, regarding the purchase of the assets involved in the operation of the KRAR Station.

4. Effectiveness; Conditions to Down Payment

The obligation of Purchaser to make the Down Payment is subject to the conditions precedent (and the date on which all such conditions precedent have been satisfied or waived in writing by Purchaser is herein called the "Effective Date"), on or before February 3, 2004, that (i) the conditions specified in this Section 4 have been satisfied; (ii) all representations and warranties of Seller are true and correct in all material respects and no Event of Default or Unmatured Event of Default has occurred; and (iii) Purchaser shall have received all of the following, each duly executed and dated the Effective Date (or such earlier date as shall be satisfactory to Purchaser), in form and substance satisfactory to Purchaser.

- a. True, complete and correct copies of the Collateral Agreements.
- b. The Security Documents executed by Seller.
- c. Such UCC-1 financing statements covering the Collateral as Purchaser may request.
- e. A Manager's Certificate executed by a manager of Lakeshore.
- f. Such other documents as Purchaser may reasonably request.

All conditions precedent set forth in this Down Payment Agreement and any of the Down Payment Documents are for the sole benefit of Purchaser and may be waived unilaterally by Purchaser.

5. Representations and Warranties

5.1 Organization and Qualification

3 Point Media and Lakeshore each represent and warrant that they are limited liability companies duly organized and existing in good standing under the laws of the State of Illinois.

Each Seller represents and warrants that it is duly qualified to do business in each jurisdiction where the failure to qualify would have a Material Adverse Effect on its business.

Each Seller represents and warrants that it has the full power and authority to own its properties and to conduct the business in which it engages and, subject to the terms and conditions contained herein, to enter into and perform its obligations under the Down Payment Documents.

Each Seller, respectively, represents and warrants that the members of such Seller are as follows:

Lakeshore: Robert Neiman, John Edwards, Gerald Page, Andrew Barrett, Richard Bonick, Bruce A. Buzil, New Bedford Trust, Aaron Shanis, and Lakeshore Investors.

3 Point Media: Bruce A. Buzil, New Bedford Trust, Andrew Barrett, Richard Bonick and Theodore Koenig.

Each Seller, respectively, represents and warrants that the sole managing members of such Seller are as follows:

Lakeshore: Bruce A. Buzil and Christopher F. Devine.

3 Point Media: Bruce A. Buzil and Christopher F. Devine.

5.2 Authorization

Each Seller represents and warrants that the execution, delivery, and performance by each Seller of the Down Payment Documents has been duly authorized by all necessary action on the part of such Seller and are not inconsistent with each Seller's Organizational Documents or resolution of the limited liability company, do not and will not contravene any provision of, or constitute a default under, any indenture, mortgage, contract, or other instrument to which each Seller is a party or by which it is bound, and that upon execution and delivery thereof, the Down Payment Documents will constitute legal, valid, and binding agreements and obligations of each Seller, enforceable in accordance with their respective terms.

5.3 No Governmental Approval Necessary

Each Seller represents and warrants that no consent by, approval of, giving of notice to, registration with, or taking of any other action with respect to or by any federal, state, or local governmental authority or organization is required for such Seller's execution, delivery, or performance of the Down Payment Documents, except to the extent that any assignment or transfer of control of any permit, license or other authorization issued by the Federal Communications Commission ("FCC") shall require the prior consent of the FCC and provided that the rules, regulations and policies of the FCC may require the Seller to file copies of certain of the Down Payment Documents with the FCC.

5.4 Collateral Agreements

Each Seller represents and warrants that the Collateral Agreements are in full force and effect, that the Collateral Agreements have not been modified or amended, that there are no defaults or events of default under the Collateral Agreements, and that the Seller have no knowledge that the representations and warranties of the sellers in the Collateral Agreements are incorrect in any material respect.

5.5 No Pending or Threatened Litigation

Each Seller represents and warrants that there are no actions, suits, or proceedings pending or, to such Seller's knowledge, threatened against or affecting Seller in any court or before any governmental commission, board, or authority which, if adversely determined, would have a Material Adverse Effect.

5.6 Full and Accurate Disclosure

Each Seller represents and warrants that this Down Payment Agreement and all other statements furnished by such Seller to Purchaser in connection herewith contain no untrue statement of a material fact and omit no material fact necessary to make the statements contained therein or herein not misleading. Each Seller represents and warrants that it has not failed to disclose in writing to Purchaser any fact that would, or could reasonably be expected to have, a Material Adverse Effect.

5.7 Compliance with All Other Applicable Law

Each Seller represents and warrants that it has complied with all applicable statutes, rules, regulations, orders, and restrictions of any domestic or foreign government, or any instrumentality or agency thereof having jurisdiction over the conduct of such Seller's business or the ownership of its properties, which the failure to comply with would have a Material Adverse Effect upon the conduct of such Seller's business or the ownership of its properties.

5.8 Operation of Business

Each Seller represents and warrants that such Seller possesses all licenses, permits, franchises, patents, copyrights, trademarks, and trade names, or rights thereto, to conduct its business substantially as now conducted and as presently proposed to be conducted, and, to such Seller's knowledge, such Seller is not in violation of any valid rights of others with respect to any of the foregoing.

5.9 Payment of Taxes

Each Seller represents and warrants that such Seller has filed all tax returns (federal, state, and local) required to be filed and has paid all taxes, assessments, and governmental charges and levies, including interest and penalties, on such Seller's assets, business and income, except such as are being contested in good faith by proper proceedings and as to which adequate reserves are maintained.

5.10 Subsidiaries

As of the date of this Down Payment Agreement, no Seller has any Subsidiaries and none shall be acquired or established without prior notice to Purchaser and the consent of Purchaser which consent will not be unreasonably withheld.

5.11 Investment Company Act

No Seller is an "investment company" or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended.

6. Seller's Covenants

Each Seller makes the following agreements and covenants, which shall continue so long as this Down Payment Agreement is in effect and so long as any Seller is indebted to Purchaser for the Obligations.

6.1 Continued Compliance with Applicable Law

Each Seller shall conduct its business in a lawful manner and in material compliance with all applicable federal, state, and local laws, ordinances, rules, regulations, and orders; shall maintain in good standing all licenses and organizational or other qualifications reasonably necessary to its business and existence; and shall not engage in any business not authorized by and not in accordance with its Organizational Documents and other governing documents.

6.2 Prior Consent for Amendment or Change

No Seller shall modify, amend, waive, or otherwise alter, or fail to enforce, its Organizational Documents, or other governing documents without Purchaser's prior written consent.

6.3 Collateral Agreements

No Seller shall modify, amend, terminate or waive any covenant or condition of the Collateral Agreements without Purchaser's prior written consent. Each Seller will perform all of its obligations under the Collateral Agreements. Each Seller will give Purchaser notice of any action by the FCC under the Collateral Agreements and notice of any defaults or claims of default by or against any party under the Collateral Agreements. The Seller will promptly notify Purchaser when closings occur under the Collateral Agreements, and after such closings under the Collateral Agreements, the Seller will take all necessary action to maintain and preserve the FCC licenses that they receive pursuant to the Collateral Agreements.

6.4 Payment of Taxes and Obligations

Each Seller shall pay when due all taxes, assessments, and governmental charges and levies on such Seller's assets, business, and income, and all material obligations of such Seller of whatever nature, except such as are being contested in good faith by proper proceedings and as to which adequate reserves are maintained.

6.5 Insurance

Each Seller shall maintain insurance with financially sound and reputable insurance companies or associations in such amounts and covering such risks as are usually carried by companies engaged in the same or a similar business and similarly situated, which insurance may provide for reasonable deductibility from coverage thereof.

6.6 Inspection

Each Seller, upon prior written notice, shall at any reasonable time and from time to time permit Purchaser or any representative of Purchaser to examine and make copies of and abstracts from the records and books of account of, and visit and inspect the properties and assets of, such Seller, and to discuss the affairs, finances, and accounts of such Seller with any of such Seller's officers and members.

6.7 Operation of Business

Each Seller shall maintain all licenses, permits, franchises, patents, copyrights, trademarks, and trade names, or rights thereto, necessary to conduct its business and such Seller shall not violate any valid rights of others with respect to any of the foregoing. Each Seller shall continue to engage in a business of the same general type as now conducted. Upon the request of Purchaser, Seller shall produce reports of their operations, including the status of the transactions contemplated by the Collateral Agreements and any related engineering. No manager or member of any of the Seller is required to manage any of the respective Seller on a sole and exclusive basis and any such person may have other business interests and engage in activities involving the purchase, sale or management of radio broadcast stations even if competitive with the Seller, without requiring the consent or approval of the Purchaser.

6.8 Maintenance of Records and Properties

Each Seller shall keep adequate records and books of account in which complete entries will be made in accordance with generally accepted accounting principles consistently applied, reflecting all financial transactions of such Seller. Each Seller shall maintain, keep and preserve all of its properties (tangible and intangible) necessary or useful in the proper conduct of its business in good working order and condition, ordinary wear and tear excepted.

6.9 Notice of Default, Litigation

Each Seller shall promptly notify Purchaser in writing of all actions, suits or proceedings filed or threatened against or affecting such Seller or the Collateral (including without limitation the Collateral Agreements) in any court or before any governmental commission, board, or authority (or any material adverse development which occurs in any such action, suit or proceeding) which, if adversely determined, would have a Material Adverse Effect. Each Seller shall promptly notify Purchaser in writing of the occurrence of an Event of Default or an Unmatured Event of Default.

6.10 Environmental Covenants

Each Seller covenants that it will:

- a. Not permit the presence, use, disposal, storage or release of any Hazardous Materials on, in, or under any Real Property, except in the ordinary course of such Seller's business under conditions that are generally recognized to be appropriate and safe and that are in strict compliance with all applicable Environmental Health and Safety Laws.
- b. Not permit any substance, activity or Environmental Condition on, in, under or affecting any Real Property which is in violation of any Environmental Health and Safety Laws.
- c. Comply with the provisions of all Environmental Health and Safety Laws.
- d. Notify Purchaser immediately of any discharge of Hazardous Materials, Environmental Condition, or environmental complaint or notice received from any governmental agency or any other party.
- e. Upon any discharge of Hazardous Materials or upon the occurrence of any Environmental Condition, immediately contain and remove the same in strict compliance with all Environmental Health and Safety Laws, promptly pay any fine or penalty assessed in connection therewith, and immediately notify Purchaser of such events.
- f. Permit Purchaser to inspect any Real Property for Hazardous Materials and Environmental Conditions, to conduct tests thereon, and to inspect all books, correspondence, and records pertaining thereto.
- g. From time to time upon Purchaser's request, and at such Seller's expense, provide a report (including all validated and unvalidated data generated for such reports) of a qualified independent environmental engineer acceptable to Purchaser, satisfactory to Purchaser in scope, form, and content, and provide to Purchaser such other and further assurances reasonably satisfactory to Purchaser, that such Seller is in compliance with these covenants concerning Hazardous Materials and Environmental Conditions, and that

any past violation thereof has been corrected in compliance with all applicable Environmental Health and Safety Laws.

h. Immediately advise Purchaser of any additional, supplemental, new, or other information known to such Seller concerning any Hazardous Materials or Environmental Conditions relating to any Real Property.

6.11 Maintenance of Existence, etc.

Each Seller shall maintain and preserve (a) its existence and good standing in the jurisdiction of its organization, and (b) its qualification and good standing in each jurisdiction where the nature of its business makes such qualification necessary.

6.12 Liens

Without Purchaser's prior written consent (which may be withheld in Purchaser's sole discretion), each Seller shall not create or permit to exist any Lien on any of the Collateral, its real or personal properties, assets or rights of whatsoever nature (whether now owned or hereafter acquired), except (a) Liens for taxes or other governmental charges not at the time delinquent or thereafter payable without penalty or being contested in good faith by appropriate proceedings and, in each case, for which it maintains adequate reserves; (b) Liens arising in the ordinary course of business (such as Liens of carriers, warehousemen, mechanics and materialmen and other similar Liens imposed by law for sums not overdue or being contested in good faith by appropriate proceedings and not involving any deposits or advances for borrowed money or the deferred purchase price of property or services, and, in each case, for which it maintains adequate reserves; (c) with regard to any Real Property, easements, rights of way, restrictions, minor defects or irregularities in title and other similar Liens not interfering in any material respect with the ordinary conduct of the business of such Seller; and (d) Liens arising under the Down Payment Documents.

6.13 Further Assurances

Each Seller shall take such actions as Purchaser may reasonably request from time to time (including, without limitation, the execution and delivery of guaranties, security agreements, pledge agreements, assignments of leases, control agreements, mortgages, financing statements and other documents, the filing or recording of any of the foregoing, and the delivery of other collateral with respect to which perfection is obtained by possession) to ensure that the obligations of such Seller hereunder and under the other Down Payment Documents are secured by the Collateral.

7. Default

7.1 Events of Default

Time is of the essence of this Down Payment Agreement. The occurrence of any of the following events which continues for a period of fifteen (15) days after written notice thereof is given to Purchaser by Seller shall constitute a default under this Down Payment Agreement and under the Down Payment Documents and shall be termed an "Event of Default":

- a. Provided that the parties have failed to close on the Stations, by the Termination Date, a default in the repayment when due of the Down Payment on the Termination Date or interest on the Down Payment or any other amount payable by Seller hereunder or under the Down Payment Documents when due.
- b. Any representation or warranty made by or on behalf of Seller in any of the Down Payment Documents to which it is a party, or any document contemplated by the Down Payment Documents, is materially false or materially misleading when made or becomes materially false or misleading.
- c. Any default, or any event that with the passage of time or the giving of notice, or both, would constitute an event of default, shall occur under the terms of any Collateral Agreement or any Down Payment Document.
- d. Any default shall occur under the terms applicable to any Debt of Seller and such default shall (a) consist of the failure to pay such Debt when due (subject to any applicable grace period), whether by acceleration or otherwise, or (b) accelerate the maturity of such Debt or permit the holder or holders thereof, or any trustee or agent for such holder or holders, to cause such Debt to become due and payable prior to its expressed maturity.
- e. Any Seller (i) ceases or fails to be solvent, or generally fails to pay, or admits in writing its inability to pay, its debts as they become due; (ii) voluntarily ceases to conduct its business in the ordinary course; (iii) commences any Insolvency Proceeding with respect to itself; or (iv) takes any action to effectuate or authorize any of the foregoing.
- f. (i) Any involuntary Insolvency Proceeding is commenced or filed against any Seller or any writ, judgment, warrant of attachment, warrant of execution or similar process is issued or levied against a substantial part of any Seller's properties, and such proceeding or petition shall not be dismissed or stayed for a period of 60 days, or such writ, judgment, warrant of attachment, warrant of execution or similar process shall not be released, vacated or fully bonded within sixty (60) days after commencement, filing or levy; (ii) any Seller admits the material allegations of a petition against it in any Insolvency Proceeding, or an order for relief (or similar order under non-U.S. law) is ordered in any Insolvency Proceeding; or (iii) any Seller acquiesces in the appointment of

a receiver, trustee, custodian, conservator, liquidator, mortgagee in possession (or agent therefor) or other similar Person for itself or a substantial portion of its property or business.

g. One or more non-interlocutory judgments, non-interlocutory orders, decrees or arbitration awards is entered against any Seller involving in the aggregate a liability (to the extent not covered by independent third-party insurance as to which the insurer does not dispute coverage), as to any single or related series of transactions, incidents or conditions, of \$100,000.00 or more in the case of any Seller, and the same shall remain unvacated and unstayed pending appeal for a period of sixty (60) days after the entry thereof (unless the same is fully bonded).

h. Any non-monetary judgment, order or decree is entered against any Seller which has or would reasonably be expected to have a Material Adverse Effect, and there shall be any period of thirty (30) consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect.

i. The Security Documents shall cease to be in full force and effect, or fail to create a valid security interest of Lien, or any Seller or any Person by, through or on behalf of such Seller, shall contest the validity or enforceability of any Security Document.

j. A Change of Control occurs.

k. Any Material Adverse Effect occurs.

7.2 No Waiver of Event of Default

No course of dealing or delay or failure to assert any Event of Default or Unmatured Event of Default shall constitute a waiver of that Event of Default or Unmatured Event of Default or of any prior or subsequent Event of Default or Unmatured Event of Default.

8. Remedies

8.1 Remedies upon Event of Default

If any Event of Default occurs, Purchaser may do any or all of the following:

a. declare the Down Payment, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Down Payment Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by Seller; and

b. exercise all rights and remedies available to it under the Down Payment Documents or applicable law.

8.2 Rights and Remedies Cumulative

The rights and remedies herein conferred are cumulative and not exclusive of any other rights or remedies and shall be in addition to every other right, power, and remedy that Purchaser may have, whether specifically granted herein or hereafter existing at law, in equity, or by statute. Any and all such rights and remedies may be exercised from time to time and as often and in such order as Purchaser may deem expedient.

8.3 No Waiver of Rights

No delay or omission in the exercise or pursuance by Purchaser of any right, power, or remedy shall impair any such right, power, or remedy or shall be construed to be a waiver thereof.

9. General Provisions

9.1 Governing Agreement

In the event of conflict or inconsistency between this Down Payment Agreement and the other Down Payment Documents, excluding the Note, the terms, provisions and intent of this Down Payment Agreement shall govern.

9.2 Seller's Obligations Cumulative

Every obligation, covenant, condition, provision, warranty, agreement, liability, and undertaking of Seller contained in the Down Payment Documents shall be deemed cumulative and not in derogation or substitution of any of the other obligations, covenants, conditions, provisions, warranties, agreements, liabilities, or undertakings of Seller contained herein or therein.

9.3 Payment of Expenses and Attorney's Fees

Upon occurrence and continuance of an Event of Default (including any applicable cure period), Seller, jointly and severally, agrees to pay all costs and expenses, including reasonable attorney fees and legal expenses, incurred by Purchaser in enforcing, or exercising any remedies under, the Down Payment Documents, and any other rights and remedies.

Seller, jointly and severally, agrees to pay all expenses, including reasonable attorney fees and legal expenses, incurred by Purchaser in any Insolvency Proceeding of any type involving any Seller, the Down Payment Documents, or the Collateral, including, without limitation, expenses incurred in modifying or lifting the automatic stay, determining adequate protection, use of cash collateral or relating to any plan of reorganization.

9.4 Right to Perform for Seller

Purchaser may, in its sole discretion and without any duty to do so, elect to discharge taxes, tax liens, security interests, or any other encumbrance upon the Collateral or any other property or asset of Seller, to pay any filing, recording, or other charges payable by Seller, or to perform any other obligation of Seller under this Down Payment Agreement, under the Security Documents or under the Collateral Agreements. Any such advance shall be immediately repaid by Seller or if not repaid shall be added to the Down Payment and shall earn interest at the rate and in the manner provided herein. Notwithstanding the foregoing, Purchaser may not execute any application or other document or instrument for submission to the FCC on behalf of Seller except to the extent permitted by applicable law then in effect.

9.5 Assignability

None of the Sellers may assign or transfer any of the Down Payment Documents and any such purported assignment or transfer is void.

9.6 Third Party Beneficiaries

The Down Payment Documents are made for the sole and exclusive benefit of Seller and Purchaser and are not intended to benefit any other third party. No third party may claim any right or benefit or seek to enforce any term or provision of the Down Payment Documents.

9.7 Governing Law

The Down Payment Documents shall be governed by and construed in accordance with the internal laws of the State of Utah, except to the extent that any such document expressly provides otherwise.

9.8 Severability

The illegality or unenforceability of any provision of this Down Payment Agreement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Down Payment Agreement or such instrument or agreement.

9.9 Interpretation of Down Payment Agreement

The article and section headings in this Down Payment Agreement are inserted for convenience only and shall not be considered part of the Down Payment Agreement nor be used in its interpretation.

All references in this Down Payment Agreement to the singular shall be deemed to include the plural when the context so requires, and vice versa. References in the collective or

conjunctive shall also include the disjunctive unless the context otherwise clearly requires a different interpretation.

9.10 Survival and Binding Effect of Representations, Warranties, and Covenants

All agreements, representations, warranties, and covenants made herein by Seller shall survive the execution and delivery of this Down Payment Agreement and shall continue in effect so long as any obligation to Purchaser contemplated by this Down Payment Agreement is outstanding and unpaid, notwithstanding any termination of this Down Payment Agreement. All agreements, representations, warranties, and covenants made herein by Seller shall survive any Insolvency Proceeding involving Seller. All agreements, representations, warranties, and covenants in this Down Payment Agreement shall bind the party making the same, its successors and, in Purchaser's case, assigns, and all rights and remedies in this Down Payment Agreement shall inure to the benefit of and be enforceable by each party for whom made, their respective successors and, in Purchaser's case, assigns.

9.11 Indemnification

Seller shall indemnify Purchaser for any and all claims and liabilities, and for damages which may be awarded or incurred by Purchaser, and for all reasonable attorney fees, legal expenses, and other out-of-pocket expenses incurred in defending such claims, arising from or related in any manner to the negotiation, execution, or performance by Purchaser of any of the Down Payment Documents, but excluding any such claims based upon breach or default by Purchaser or gross negligence or willful misconduct of Purchaser.

Seller will undertake the defense of any such claims, after consultation with Purchaser, by legal counsel chosen by Seller and acceptable to Purchaser. So long as the Seller are defending any such claims actively and in good faith, neither Seller nor Purchaser will unilaterally settle such claim.

9.12 Environmental Indemnification

Seller shall indemnify Purchaser for any and all claims and liabilities, and for damages which may be awarded or incurred by Purchaser, and for all reasonable attorney fees, legal expenses, and other out-of-pocket expenses arising from or related in any manner, directly or indirectly, to (i) Hazardous Materials located on, in, or under any Real Property; (ii) any Environmental Condition on, in, or under any Real Property; (iii) violation of or non-compliance with any Environmental Health and Safety Law; (iv) any breach or violation of Section 6.10 Environmental Covenants; and/or (v) any activity or omission, whether occurring on or off any Real Property, whether prior to or during the term of the Down Payments secured hereby, and whether by Seller or any other person or entity, relating to Hazardous Materials or an Environmental Condition. The indemnification obligations of Seller under this Section shall survive any reconveyance, release, or foreclosure of any Real Property, any transfer in lieu of foreclosure, and satisfaction of the obligations secured hereby.

Seller will undertake the defense of any such claims, after consultation with Purchaser, by legal counsel chosen by Seller and acceptable to Purchaser. So long as the Seller are defending any such claims actively and in good faith, neither Seller nor Purchaser will unilaterally settle such claim.

9.13 Interest on Expenses and Indemnification, Collateral, Order of Application

All expenses, out-of-pocket costs, reasonable attorneys fees and legal expenses, amounts advanced in performance of obligations of Seller, and indemnification amounts owing by Seller to Purchaser under or pursuant to this Down Payment Agreement and/or any Security Documents shall be due and payable upon demand. If not paid upon demand, all such obligations shall bear interest at the rate provided for herein from the date of disbursement until paid to Purchaser, both before and after judgment.

Payment of all such obligations shall be secured by the Collateral and by the Security Documents.

All payments and recoveries shall be applied to payment of the foregoing obligations and all other amounts owing to Purchaser by Seller in such order and priority as determined by Purchaser. Payments received by Purchaser hereunder shall be applied first to accrued interest and the remainder, if any, to repayment of the Down Payment.

9.14 Limitation of Consequential Damages

Purchaser and its officers, directors, employees, representatives, agents, assigns and attorneys, shall not be liable to any Seller for consequential damages arising from or relating to any breach of contract, tort, or other wrong in connection with the negotiation, documentation, administration or collection of the Down Payments unless based on fraud or gross negligence.

9.15 Waiver and Release of Claims

Each Seller (i) represents that it has no defenses to or setoffs against any Debt or other obligations owing to Purchaser or its affiliates (the "Liabilities"), nor claims against Purchaser or its affiliates for any matter whatsoever, related or unrelated to the Liabilities, and (ii) releases Purchaser and its affiliates from all claims, causes of action, and costs, in law or equity, existing as of the date of this Down Payment Agreement, which such Seller has or may have by reason of any matter of any conceivable kind or character whatsoever, related or unrelated to the Liabilities, including the subject matter of this Down Payment Agreement. This provision shall not apply to claims for performance of express contractual obligations owing to such Seller by Purchaser or its affiliates. Seller agrees that all payments due hereunder shall be made without offset or deduction.

9.16 Revival Clause

If the incurring of any debt by any Seller or the payment of any money or transfer of property to Purchaser by or on behalf of any Seller should for any reason subsequently be determined to be “voidable” or “avoidable” in whole or in part within the meaning of any state or federal law (collectively “voidable transfers”), including, without limitation, fraudulent conveyances or preferential transfers under the United States Bankruptcy Code or any other federal or state law, and Purchaser is required to repay or restore any voidable transfers or the amount or any portion thereof, or upon the advice of Purchaser’s counsel is advised to do so, then, as to any such amount or property repaid or restored, including all reasonable costs, expenses, and attorneys fees of Purchaser related thereto, the liability of Seller, and each of them, shall automatically be revived, reinstated and restored and shall exist as though the voidable transfers had never been made.

9.17 Arbitration

ARBITRATION DISCLOSURES:

1. ARBITRATION IS FINAL AND BINDING ON THE PARTIES AND SUBJECT TO ONLY VERY LIMITED REVIEW BY A COURT.
2. IN ARBITRATION THE PARTIES ARE WAIVING THEIR RIGHT TO LITIGATE IN COURT, INCLUDING THEIR RIGHT TO A JURY TRIAL.
3. DISCOVERY IN ARBITRATION IS MORE LIMITED THAN DISCOVERY IN COURT.
4. ARBITRATORS ARE NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING IN THEIR AWARDS. THE RIGHT TO APPEAL OR TO SEEK MODIFICATION OF ARBITRATORS’ RULINGS IS VERY LIMITED.
5. A PANEL OF ARBITRATORS MIGHT INCLUDE AN ARBITRATOR WHO IS OR WAS AFFILIATED WITH THE BANKING INDUSTRY.
6. IF YOU HAVE QUESTIONS ABOUT ARBITRATION, CONSULT YOUR ATTORNEY OR THE AMERICAN ARBITRATION ASSOCIATION.

a. Any claim or controversy (“Dispute”) between or among the parties and their employees, agents, affiliates, and assigns, including, but not limited to, Disputes arising out of or relating to the Down Payment, the Collateral, the Down Payment Documents, this Section 9.17 Arbitration, this arbitration provision (“arbitration clause”), or any related agreements or instruments relating hereto or delivered in connection herewith (“Related Agreements”), and including but not limited to a Dispute based on or arising from an alleged tort, shall at the request of any party be resolved by binding

arbitration in accordance with the applicable arbitration rules of the American Arbitration Association (the "Administrator"). The provisions of this arbitration clause shall survive any termination, amendment, or expiration of this Down Payment Agreement or Related Agreements. The provisions of this arbitration clause shall supersede any prior arbitration agreement between or among the parties.

b. The arbitration proceedings shall be conducted in a city mutually agreed by the parties. Absent such an agreement, arbitration will be conducted in Salt Lake City, Utah or such other place as may be determined by the Administrator. The Administrator and the arbitrator(s) shall have the authority to the extent practicable to take any action to require the arbitration proceeding to be completed and the arbitrator(s)' award issued within one-hundred-fifty (150) days of the filing of the Dispute with the Administrator. The arbitrator(s) shall have the authority to impose sanctions on any party that fails to comply with time periods imposed by the Administrator or the arbitrator(s), including the sanction of summarily dismissing any Dispute or defense with prejudice. The arbitrator(s) shall have the authority to resolve any Dispute regarding the terms of this Down Payment Agreement, this arbitration clause, or Related Agreements, including any claim or controversy regarding the arbitrability of any Dispute. All limitations periods applicable to any Dispute or defense, whether by statute or agreement, shall apply to any arbitration proceeding hereunder and the arbitrator(s) shall have the authority to decide whether any Dispute or defense is barred by a limitations period and, if so, to summarily enter an award dismissing any Dispute or defense on that basis. The doctrines of compulsory counterclaim, res judicata, and collateral estoppel shall apply to any arbitration proceeding hereunder so that a party must state as a counterclaim in the arbitration proceeding any claim or controversy which arises out of the transaction or occurrence that is the subject matter of the Dispute. The arbitrator(s) may in the arbitrator(s)' discretion and at the request of any party: (i) consolidate in a single arbitration proceeding any other claim arising out of the same transaction involving another party that is substantially related to the Dispute where that other party to that transaction that is bound by an arbitration clause with Purchaser, such as Seller, guarantors, sureties, and owners of collateral and (ii) consolidate or administer multiple arbitration claims or controversies as a class action in accordance with the provisions of Rule 23 of the Federal Rules of Civil Procedure.

c. The arbitrator(s) shall be selected in accordance with the rules of the Administrator from panels maintained by the Administrator. A single arbitrator shall have expertise in the subject matter of the Dispute. Where three arbitrators conduct an arbitration proceeding, the Dispute shall be decided by a majority vote of the three arbitrators, at least one of whom must have expertise in the subject matter of the Dispute and at least one of whom must be a practicing attorney. The arbitrator(s) shall award to the prevailing party recovery of all costs and fees (including reasonable attorneys' fees and costs, arbitration administration fees and costs, and arbitrator(s)' fees). The arbitrator(s), either during the pendency of the arbitration proceeding or as part of the arbitration award, also may grant provisional or ancillary remedies including but not

limited to an award of injunctive relief, foreclosure, sequestration, attachment, replevin, garnishment, or the appointment of a receiver.

d. Judgment upon an arbitration award may be entered in any court having jurisdiction, subject to the following limitation: the arbitration award is binding upon the parties only if the amount does not exceed two million dollars (\$2,000,000.00); if the award exceeds that limit, any party may demand the right to a court trial. Such a demand must be filed with the Administrator within thirty (30) days following the date of the arbitration award; if such a demand is not made within that time period, the amount of the arbitration award shall be binding. The computation of the total amount of an arbitration award shall include amounts awarded for attorneys' fees and costs, arbitration administration fees and costs, and arbitrator(s)' fees.

e. No provision of this arbitration clause, nor the exercise of any rights hereunder, shall limit the right of any party to: (i) judicially or non-judicially foreclose against any real or personal property collateral or other security; (ii) exercise self-help remedies, including but not limited to repossession and setoff rights; or (iii) obtain from a court having jurisdiction thereover any provisional or ancillary remedies including but not limited to injunctive relief, foreclosure, sequestration, attachment, replevin, garnishment, or the appointment of a receiver. Such rights can be exercised at any time, before or after initiation of an arbitration proceeding, except to the extent such action is contrary to the arbitration award. The exercise of such rights shall not constitute a waiver of the right to submit any Dispute to arbitration, and any claim or controversy related to the exercise of such rights shall be a Dispute to be resolved under the provisions of this arbitration clause. Any party may initiate arbitration with the Administrator. If any party desires to arbitrate a Dispute asserted against such party in a complaint, counterclaim, cross-claim, or third-party complaint thereto, or in an answer or other reply to any such pleading, such party must make an appropriate motion to the trial court seeking to compel arbitration, which motion must be filed with the court within forty-five (45) days of service of the pleading, or amendment thereto, setting forth such Dispute. If arbitration is compelled after commencement of litigation of a Dispute, the party obtaining an order compelling arbitration shall commence arbitration and pay the Administrator's filing fees and costs within forty-five (45) days of entry of such order.

f. Notwithstanding the applicability of any other law to this Down Payment Agreement, the arbitration clause, or Related Agreements between or among the parties, the Federal Arbitration Act, 9 U.S.C. § 1 *et. seq.*, shall apply to the construction and interpretation of this arbitration clause. If any provision of this arbitration clause should be determined to be unenforceable, all other provisions of this arbitration clause shall remain in full force and effect.

9.18 Consent to Utah Jurisdiction and Exclusive Jurisdiction of Utah Courts

Seller each acknowledge that, by execution and delivery of the Down Payment Documents, Seller have each transacted business in the State of Utah and Seller each voluntarily

submit to, consent to, and waive any defense to the jurisdiction of courts located in the State of Utah as to all matters relating to or arising from the Down Payment Documents and/or the transactions contemplated thereby. EXCEPT AS EXPRESSLY AGREED IN WRITING BY Purchaser AND EXCEPT AS PROVIDED IN THE ARBITRATION PROVISIONS ABOVE, THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF UTAH SHALL HAVE SOLE AND EXCLUSIVE JURISDICTION OF ANY AND ALL CLAIMS, DISPUTES, AND CONTROVERSIES, ARISING UNDER OR RELATING TO THE Down Payment DOCUMENTS AND/OR THE TRANSACTIONS CONTEMPLATED THEREBY. NO LAWSUIT, PROCEEDING, OR ANY OTHER ACTION RELATING TO OR ARISING UNDER THE Down Payment DOCUMENTS AND/OR THE TRANSACTIONS CONTEMPLATED THEREBY MAY BE COMMENCED OR PROSECUTED IN ANY OTHER FORUM EXCEPT AS EXPRESSLY AGREED IN WRITING BY Purchaser.

9.19 Joint and Several Liability

Each Seller shall be jointly and severally liable for all obligations and liabilities arising under, or in connection with, the Down Payment Documents, and does hereby waive presentment, demand, protest and notice of non-payment and of protest. Furthermore, each Seller agrees that its obligations shall continue in full force and effect notwithstanding (i) dissolution or release of the other Seller; (ii) the bankruptcy (or commencement thereof) by any Seller; (iii) the taking, substitution, or outright release by Purchaser of any security interest in any Collateral in Purchaser's sole discretion, or (iv) the substitution or outright release by Purchaser of any Seller in Purchaser's sole discretion and, further, notwithstanding any waiver, amendment or modification (including but not limited to extensions of time or performance) by the Purchaser as to the obligations under any Down Payment Document all with or without notice and all without the requirement of consent of any Seller. Without limiting the generality of the foregoing, each Seller agrees that a separate action or actions may be brought against it, whether or not such an action is brought against the other Seller.

9.20 Notices

All notices or demands by any party to this Down Payment Agreement shall, except as otherwise provided herein, be in writing and shall be deemed to have been sufficiently given when personally delivered, deposited in the United States mail, by registered or certified mail, or deposited with a reputable overnight mail carrier which provides delivery of such mail to be traced, addressed as follows:

Mailing addresses:

Purchaser:

SIMMONS MEDIA GROUP, LLC
515 South 700 East, #1C
Salt Lake City, Utah 84102
Attention: David Simmons
Facsimile: (801) 524-6002

With a copy to:

Callister Nebeker & McCullough
Gateway Tower East Suite 900
10 East South Temple
Salt Lake City, Utah 84133
Attention: Laurie Hart
Facsimile: (801) 364-9127

Seller:

LAKESHORE MEDIA, LLC
980 North Michigan Avenue, Suite 1880
Chicago, Illinois 60611
Attention: Bruce A. Buzil
Facsimile: (312) 587-9520

with a copy to:

Greenberg Traurig
77 West Wacker Drive, Suite 2500
Chicago, Illinois 60601
Attention: Robert E. Neiman
Facsimile: (312) 456-8435

9.21 Counterparts

This Down Payment Agreement may be executed in any number of separate counterparts, each of which, when so executed, shall be deemed an original, and all of which taken together shall constitute but one and the same instrument.

9.22 Integrated Agreement and Subsequent Amendment

The Down Payment Documents constitute the entire agreement between Purchaser and Seller, and may not be altered or amended except by written agreement signed by Purchaser and

Seller. PURSUANT TO UTAH CODE SECTION 25-5-4, Seller ARE NOTIFIED THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENT BETWEEN PURCHASER AND SELLER, AND THESE AGREEMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

All prior and contemporaneous agreements, arrangements and understandings between the parties hereto as to the subject matter hereof are, except as otherwise expressly provided herein, rescinded.

[NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Down Payment Agreement to be duly executed and delivered by their proper and duly authorized officers or managers as of the day and year first written above.

PURCHASER:

SIMMONS MEDIA GROUP, LLC

By: Bruce W. Thomas
Title: EXP. CEO

SIMMONS-SLC, LLC

By: Bruce W. Thomas
Title: MANAGER

SIMMONS-SLC, LS, LLC

By: Bruce W. Thomas
Title: MANAGER

SELLER:

LAKESHORE MEDIA, LLC

By: _____
Title: _____

3 POINT MEDIA-BRIGHAM, LLC

By: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Down Payment Agreement to be duly executed and delivered by their proper and duly authorized officers or managers as of the day and year first written above.

PURCHASER:

SIMMONS MEDIA GROUP, LLC

By: _____
Title: _____

SIMMONS-SLC, LLC

By: _____
Title: _____

SIMMONS-SLC, LS, LLC

By: _____
Title: _____

SELLER:

LAKESHORE MEDIA, LLC

By: Ben Bob
Title: Co-Manager

3 POINT MEDIA-BRIGHAM, LLC

By: Ben Bob
Title: Co-Manager