

LETTER AGREEMENT REGARDING PROGRAMMING

THIS LETTER AGREEMENT REGARDING PROGRAMMING (this "Agreement"), is made and entered into this _____ day of April, 2004, by and between **SORENSEN BROADCASTING CORPN.**, a South Dakota corporation, hereinafter called ("SBC"), and **WAITT RADIO, INC.**, a South Dakota corporation, hereinafter called ("Waitt"),

WHEREAS, SBC owns and operates radio broadcast stations KJJQ (AM) and KKQQ (FM), licensed to Volga, South Dakota, KDBX (FM), licensed to Clear Lake, South Dakota, KWAT (AM), KDLO-FM and KIXX (FM), licensed to Watertown, South Dakota, KKSD (FM), licensed to Milbank, South Dakota and KVFD (AM) and KUEL (FM), licensed to Fort Dodge, Iowa, pursuant to licenses issued by the Federal Communications Commission ("FCC"), including all of the assets used in the operation of such stations set forth on the Schedules and Exhibits attached to this Agreement and made a part hereof by reference, (hereinafter referred collectively as the "SBC Stations"); and

WHEREAS, Waitt provides programming to the SBC Stations pursuant to that certain Programming Agreement by and between Waitt and SBC dated December 1, 2003 (the "Programming Agreement") and Waitt has the option to purchase the SBC Stations, among others, pursuant to that certain Option Agreement by and between Waitt and SBC dated December 1, 2003 (the "Option Agreement")

WHEREAS, WMMP, LLC, a South Dakota limited liability company ("WMMP"), owns and operates radio broadcast stations KSOU (AM) and KSOU-FM, licensed to Sioux Center, Iowa, KIHK (FM), licensed to Rock Valley, Iowa, KUOO (FM) licensed to Spirit Lake, Iowa, KUQQ (FM) licensed to Milford, Iowa and KAYL (AM) and KAYL-FM, licensed to Storm Lake, Iowa, pursuant to licenses issued by the FCC, including all of the assets used in the operation of such stations set forth on the Schedules and Exhibits attached to this Agreement and made a part hereof by reference, (hereinafter referred to as the "Waitt Stations") (the SBC Stations and the Waitt Stations may be collectively referred to herein as the "Stations"); and

WHEREAS, SBC and WMMP have entered into that certain Agreement for the Like-Kind Exchange of Assets dated as of the date hereof (the "Exchange Agreement") in order to effect an exchange of the SBC Stations and the Waitt Stations in accordance with Section 1031 of the Internal Revenue Code of 1986, as amended (the "Code"); and

NOW THEREFORE in consideration of the mutual covenants, agreements and conditions herein set forth, SBC and Waitt agree to a mutual exchange of the SBC Stations and the Waitt Stations pursuant to the following terms and conditions:

1. Programming Agreement. The Programming Agreement shall be amended to remove the SBC Stations, as of April 15, 2004, and to include the Waitt Stations as of the Closing Date pursuant to the Exchange Agreement, in the definition of

Stations as set forth therein. The Programming Agreement shall not be modified in any other respect, including, without limitation the Monthly Fee.

2. Consent to Assignment. SBC hereby grants its consent to Waitt's assignment of its rights and responsibilities under the Programming Agreement, as modified by that certain Programming Rights Assignment by and among Waitt, SBC and Three Eagles of Joliet, Inc., a Delaware corporation ("Three Eagles") dated as of the date of this Agreement, to and for the benefit of Three Eagles.

3. Lease and Indemnification Guaranty. Waitt shall enter into a payment and performance guaranty with SBC and Dean Sorenson to (i) guaranty Leases between Waitt, as tenant, and SBC or Dean Sorenson, as landlord, that shall be assigned to Three Eagles pursuant to the terms of the Exchange Agreement and (ii) guaranty WMMP's obligations under the Indemnification Agreement of even date herewith between WMMP and SBC.

3. Miscellaneous. This shall not modify or alter the agreements between the parties, including without limitation, the Programming Agreement, except as expressly set forth herein. This Agreement, the Exchange Agreement and an Indemnification Agreement between SBC and Waitt embody the entire understanding with respect to the exchange of Stations. This Agreement shall be governed by the laws of the State of South Dakota without giving regard to its conflict of laws principles.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by a duly qualified officer on the date first set forth above.

**SORENSEN BROADCASTING
CORPN.**, a South Dakota corporation

By _____
Dean Sorenson, President

WAITT RADIO, INC., a South Dakota
corporation

By _____
Steven W. Seline
Vice Chairman and Vice President