

## ESCROW AGREEMENT

This ESCROW AGREEMENT ("Escrow Agreement") is made and entered into this 5<sup>th</sup> day of February, 2014, by and among Lighthouse Christian Broadcasting Corp., a Georgia non-profit corporation (along with its affiliates, "Seller"), and Qantum of Brunswick License Company, LLC, a Delaware limited liability company (along with its affiliates, "Buyer"), and John M. Pelkey, Esquire (the "Escrow Agent"). The Seller, Buyer and Escrow Agent are referred to collectively herein as "Parties" and individually as a "Party."

### WITNESSETH

WHEREAS, on the date hereof, Seller and Buyer entered into an asset purchase agreement (the "Purchase Agreement") for the sale and purchase of the FCC Authorization (as that term is defined in the Purchase Agreement) for new translator station W242CJ (FCC File Number BNPFT-20130828AAE) at Brunswick, Georgia (Facility ID No. 141780 ) (the "Station") and the assets, if any, pertaining to the Station that are owned by Seller and useful in connection with the future operation of the Station; and

WHEREAS, Seller and Buyer desire Escrow Agent to hold, and Escrow Agent is willing to hold, certain monies in escrow as contemplated by the Purchase Agreement.

NOW, THEREFORE, in consideration of the material covenants contained herein, the Parties, intending to be legally bound, agree as follows:

1. **ESCROW DEPOSIT.** Escrow Agent hereby acknowledges that Buyer has deposited with Escrow Agent the sum of Three Thousand, One Hundred Twenty-five Dollars (\$3,125) (the "Escrow Deposit") as contemplated by Section 2 of the Purchase Agreement. Escrow Deposit together with all accrued interest thereon (collectively, the "Escrowed Funds") shall be held and released by Escrow Agent in accordance with the terms of this Escrow Agreement.

2. **RELEASE FROM ESCROW.** Escrow Agent shall retain the Escrowed Funds, which shall be released only upon receipt of (i) joint written instructions executed by each of Seller and Buyer, as so directed therein or (ii) a final order of a court of competent jurisdiction. An order shall be deemed "final" when, by lapse of time or otherwise, it is no longer subject to review, reconsideration, appeal or stay. Escrow Agent shall in no event be required to resolve any controversy concerning the Escrowed Funds or take any action concerning any such controversy.

Upon termination of the escrow provided for herein, Buyer and Seller agree to execute and deliver to Escrow Agent such further documents as Escrow Agent may reasonably request to evidence the termination of this Escrow Agreement and the release of the Escrowed Funds.

### 3. ESCROW AGENT OBLIGATIONS

3.1. Resignation and Removal. Escrow Agent may resign and be discharged from his duties hereunder at any time by giving notice of such resignation to the other Parties hereto specifying a date not less than thirty (30) days after the giving of such notice when such resignation shall take effect. Promptly after such notice, a successor Escrow Agent shall be appointed by Buyer and Seller, with such successor to become Escrow Agent hereunder upon the resignation date specified in such notice. If Buyer and Seller do not appoint a successor Escrow Agent within twenty (20) days after such notice, Escrow Agent shall be entitled to appoint his successor. The resigning Escrow Agent shall continue to serve as Escrow Agent until his successor has assumed in writing Escrow Agent's obligations hereunder and receives the Escrowed Funds. Seller and Buyer may agree at any time to substitute a successor Escrow Agent by giving notice thereof to Escrow Agent then acting.

#### 3.2. Performance.

(a) The duties and responsibilities of Escrow Agent are limited to those specifically set forth herein. Escrow Agent shall not be liable for any mistake of fact or error of judgment made in good faith or for any acts or omissions by him of any kind other than willful misconduct or gross negligence. Escrow Agent shall be entitled to rely, and shall be protected in doing so, upon (i) any written notice, instrument or signature believed by him in good faith to be genuine and to have been signed or presented by the proper party or parties duly authorized to do so, and (ii) the advice of counsel (which may be of Escrow Agent's own choosing). Escrow Agent shall have no responsibility for the contents of any writing submitted to him hereunder and shall be entitled in good faith to rely without any liability upon the contents thereof. Moreover, Escrow Agent shall have no responsibility to maximize the interest earned on Escrow Deposit, nor will Escrow Agent be liable for any failure of the institution in which the Escrowed Funds are being held.

(b) In the event of any dispute relating to the right of possession or the disposition of the Escrowed Funds, Escrow Agent will retain dominion and control over the Escrowed Funds until such dispute shall either have been settled by mutual agreement of Buyer and Seller with notice thereof to Escrow Agent or pursuant to a final order of a court of competent jurisdiction, whereupon the Escrowed Funds will be paid over in accordance with such mutual agreement of the Parties or such final order. If a dispute relating to the right of possession or the disposition of the Escrowed Funds is taken to a court of competent jurisdiction, Escrow Agent may, but shall not be required to, institute an interpleader action as set forth in paragraph 3.4, below. It is contemplated that Escrow Agent will not incur any cost or expense in the performance of his duties hereunder; and, in the event of a dispute, Escrow Agent shall be reimbursed for reasonable attorneys' fees and out-of-pocket expenses incurred in connection with such dispute and the settlement thereof as provided in paragraph 3.4, below. In no event shall Escrow Agent be under any duty to institute or defend any such proceeding nor shall Escrow Agent be required under any circumstances to take any action requested by Seller or Buyer until indemnified to Escrow Agent's reasonable satisfaction by the Party or Parties requesting such action.

3.3. Indemnification. Seller and Buyer, jointly and severally, agree to indemnify Escrow Agent and hold him harmless against any and all liabilities incurred by him hereunder, except for liabilities incurred by Escrow Agent resulting from his own willful misconduct or gross negligence. As between Seller and Buyer, each Party shall be responsible for the payment of one-half of any such liabilities.

3.4. Interpleader. If, at any time prior to the termination of this Escrow Agreement as provided herein, either Buyer or Seller should make demand upon or file suit against Escrow Agent for the Escrowed Funds, Escrow Agent shall be authorized to bring an interpleader action in any court of competent jurisdiction. If a suit is commenced against Escrow Agent, he may answer by way of interpleader and name Buyer and Seller as additional parties to such action, and Escrow Agent may tender the Escrowed Funds into such court for determination of the respective rights of Seller and Buyer thereto. Upon such tender, Escrow Agent shall be entitled to receive from Buyer and Seller his reasonable attorney's fees and expenses incurred in connection with said interpleader action. As between Seller and Buyer, such fees, expenses and other sums shall be paid in the case of a dispute between Buyer and Seller by the Party which fails to prevail in the proceedings brought in a court of competent jurisdiction to determine the appropriate distribution of the Escrowed Funds or, in the case of a claim against the Escrowed Funds by a third party claiming by or through Seller or Buyer, by Seller or Buyer, as the case may be. If and when Escrow Agent shall so interplead Buyer and Seller and deliver the Escrowed Funds to the clerk of such court, all of his duties shall cease and he shall have no further obligations hereunder. Nothing herein shall prejudice any other right or remedy of Escrow Agent.

3.5. Discharge by Delivery. After Escrow Agent has delivered the Escrowed Funds pursuant to the terms of this Escrow Agreement, Escrow Agent shall have discharged all of his obligations hereunder and neither Seller nor Buyer shall thereafter have any claim against Escrow Agent on account of this Escrow Agreement.

3.6. Conflict. In the event of any conflict between the terms and provisions of this Escrow Agreement and those of the Purchase Agreement, the terms and provisions of this Escrow Agreement shall control as to the rights, duties, obligations and liabilities of Escrow Agent, and the terms of the Purchase Agreement shall control as to the respective rights, duties, obligations and liabilities of Seller and Buyer.

#### 4. MISCELLANEOUS.

4.1. Assignment. Except as may be provided in the Purchase Agreement and in Section 3.1 of this Escrow Agreement, no Party may assign its rights and obligations hereunder without the prior written consent of the other Parties.

4.2. Binding Effect. This Escrow Agreement will be binding upon, inure to the benefit of and be enforceable by the respective successors and permitted assignees of the Parties.

4.3. Entire Agreement; Amendments. This Escrow Agreement, as read in conjunction with the Purchase Agreement, contains the entire understanding of the Parties with respect to the subject matter hereof and may be amended only by written instrument duly executed by all the Parties.

4.4. Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, or sent by electronic mail, with confirmation of receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows (or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 4.4):

If to Seller:

Lighthouse Christian Broadcasting Corporation  
5465 Highway 40 East  
Saint Marys, Georgia 31558  
Attention: Mr. Paul L. Hafer  
paul@thelighthousefm.org

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

Wiley Rein LLP  
1776 K Street, NW  
Washington, DC 20006



Attention: Mark N. Lipp, Esq.  
mlipp@wileyrein.com

If to Buyer: Quantum of Brunswick License Company, LLC  
1266 East Main Street  
6th Floor  
Stamford, Connecticut 06902  
Attention: Michael F. Mangan  
mmangan@qantumcom.com

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

Garvey Schubert Barer  
1000 Potomac St., NW  
Fifth Floor  
Washington, DC 20007  
Attn: John M. Pelkey, Esq.  
jpelkey@gsblaw.com

If to Escrow Agent: John M. Pelkey, Esq.  
Garvey Schubert Barer  
5<sup>th</sup> Floor  
1000 Potomac Street, NW  
Washington, DC 20007  
jpelkey@gsblaw.com

4.5. Governing Law. This Escrow Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Georgia, without regard to the conflict of law rules utilized in that jurisdiction.

4.6. Counterparts. This Escrow Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

4.7. Continuing Effect. This Escrow Agreement shall remain in full force and effect until Escrow Agent has delivered the Escrowed Funds and any monies and earnings thereon and other instruments held by him pursuant to this Escrow Agreement in accordance with the terms hereof.

4.8 Headings. Section headings contained herein are for reference purposes only and shall not in any way affect the meaning or interpretation of this Escrow Agreement.

4.9 Waiver. All Parties acknowledge that Escrow Agent is acting as Escrow Agent as an accommodation to both Buyer and Seller. By execution of this Agreement, both Buyer and Seller acknowledge the potential for conflict but specifically waive any claim or right to make a claim that Escrow Agent is precluded from representing Buyer by virtue of the performance of his duties as Escrow Agent hereunder. Seller and Buyer agree that information conveyed to Escrow Agent during the course and scope of Escrow Agent's duties as Escrow Agent only shall not be considered confidential by Seller or Buyer. Buyer and Seller agree that in the event that there exists an actual controversy between Buyer and Seller, Escrow Agent can interplead the Escrowed Funds, resign as Escrow Agent and represent Buyer.

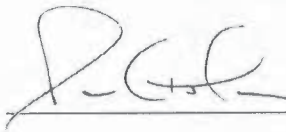
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*[Signatures Page]*

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed and delivered by the Parties as of the date first written above.

**SELLER:**

**LIGHTHOUSE CHRISTIAN BROADCASTING CORP.**

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

**BUYER:**

**QANTUM OF BRUNSWICK LICENSE COMPANY, LLC**

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

**ESCROW AGENT:**

**JOHN M. PELKEY, ESQUIRE**

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*[Signatures Page]*

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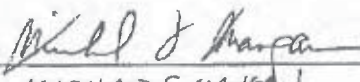
**SELLER:**

**LIGHTHOUSE CHRISTIAN BROADCASTING CORP.**

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

**BUYER:**

**QANTUM OF BRUNSWICK LICENSE COMPANY, LLC**

By:   
MICHAEL F. MANGANO  
CFO

**ESCROW AGENT:**

**JOHN M. PELKEY, ESQUIRE**

\_\_\_\_\_



*[Signatures Page]*

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

**BUYER:**

**QANTUM OF BRUNSWICK LICENSE COMPANY, LLC**

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

**ESCROW AGENT:**

**JOHN M. PELKEY, ESQUIRE**

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