THE KBRU JOINT VENTURE AGREEMENT

The Agreement ("Agreement") is made and entered into as of 6-9-, 2002 by and between KAGM-FM Joint Venture ("KAGM JV") and On-Air Family, LLC ("Family").

RECITALS:

WHEREAS, Family has entered into an agreement to acquire stations KFTM-AM and KBRU-FM, licensed to Fort Morgan, Colorado;

WHEREAS, Family intends to make certain changes and modification to KBRU-FM (the "Station") which will add enhanced value to the Station;

WHEREAS, in order to make the desired changes and modifications to the Station, cooperation of other stations and additional engineering are required;

WHEREAS, the parties have agreed to form a joint venture (the "Denver Joint Venture" or the "Joint Venture") for the purpose of pursuing and implementing a facilities relocation so as to enable the Station to serve the Denver radio market and to change the city of license of the Station (the "Improvement") in a manner consistent with the rules and regulations of the Federal Communications Commission ("FCC").

WHEREAS, KAGM-JV has agreed to provide the required consent of KTUN-FM ("KTUN") including spectrum modifications to KTUN, and to provide its expertise and assistance to obtain the consent of those radio stations whose facilities would overlap with the improved Station (the "Partner Stations"), to conduct the necessary engineering studies necessary to determine what station modifications will be necessary to achieve the Improvement, and to market the upgraded Station to prospective purchasers as provided herein; and

WHEREAS, Family has agreed to contribute the upside (as hereinafter defined) from the sale of the Station (the "Upside") to the Joint Venture and KAGM JV has agreed to provide the consent of KTUN, expertise, and to pay all engineering, legal and miscellaneous expenses incurred on or after the date of this Agreement necessary to accomplish the improvement to the Joint Venture, as hereafter provided:

NOW THEREFORE, it is hereby agreed as follows:

Contributions of Parties.

1.1 Family. Family as the licensee of the Station, agrees to (i) cooperate with KAGM JV to take the steps necessary to accomplish the Improvement as outlined herein, (ii) contribute the Upside to the Joint Venture, (iii) file such application(s) and/or rulemaking petition(s) or counterproposal(s) with the FCC required to seek and implement the Improvement (the "FCC Application"), (iv) operate the Station in accordance with Section 4, and (v) co-market the Station with KAGM JV or its designee for sale to prospective purchasers, at an offering price to be determined solely by Family, at a price approximating fair market value for comparable stations in the Denver market. In the event KAGM JV disputes the sales price set by Family, the parties shall confer to attempt to reconcile their different approaches to valuing the Station. In the event the parties cannot agree, then each party shall appoint a recognized appraiser of radio stations who together shall appoint a neutral, third appraiser who shall value the station for purposes of setting a sales price.

1.2 KAGM JV. KAGM JV agrees to (i) provide the required consent of KTUN including spectrum modifications to KTUN, (ii) provide its expertise and assistance to obtain the consent of the Partner

Stations, (iii) conduct the necessary engineering studies necessary to determine what station modifications will be necessary to achieve the Improvement, (iv) pay all legal, engineering and filing fees incurred on or after the date of this Agreement, and advance funds as may be needed for out of pocket costs for the Improvement; (v), assist in the preparation and filing of the appropriate FCC Application, and, (vi) co-market the upgraded Station with Family to prospective purchasers as provided herein.

2. Process for Proposed Improvement. Family and KAGM JV will work together to file such petitions or rulemakings as may be required to implement the Improvement, secure spectrum modifications and tower leases as appropriate and investigate potential sales of the Station.

3. Timing of Commencing Improvement Process. All FCC petitions, applications, consents, etc. will be prepared and submitted by the Joint Venture and/or Family within 30 days of the date on which this Agreement is executed. Both parties understand that spectrum changes are ongoing at the FCC and spectrum availabilities between the date hereof and the Improvement may necessitate changes to the Partner Stations, or the number thereof, participating in the Improvement project.

4. Operations

4.1 From the date of its acquisition of the Station, Family shall operate the Station according to all FCC requirements and ensure the ongoing viability of the Station. Family shall be solely responsible for all costs and expenses of operating the Station and shall likewise be entitled to all revenues of the Station. Nothing herein shall prevent Family from entering into a Time Brokerage or Local Management Agreement with respect to the Station. Family may take the Station dark in its own sole discretion.

5. Distribution of Joint Venture Proceeds

5.1 Sale of the Station. In the event the Station is sold, all sales proceeds attributable to the Upside shall be paid by the purchaser to the Joint Venture. On the day on which the sale of the Station to Purchaser (after the FCC approves the sale) is consummated, the Joint Venture shall distribute 50% of the net proceeds (after payment of or provision for all Joint Venture expenses) to Family and 50% to KAGM JV. The parties acknowledge that all expenses incurred by KAGM-JV in connection with the Improvement shall not be considered an expense of the Joint Venture. Moreover, all expenses incurred on behalf of the Joint Venture shall require prior approval of both parties.

5.2 Proceeds of Escrow Deposit. If Family enters into a purchase agreement for the sale of the Station which subsequently receives FCC approval, but the purchaser breaches the agreement by failing to close, escrow deposit, if forfeited by the purchaser, shall be paid to the Joint Venture and promptly distributed 50% to Family and 50% to KAGM JV.

5.3 Calculation of Upside. The Upside shall be net proceeds of sale (i.e. sales price minus costs paid at closing), minus all costs incurred by Family in connection with the Station's acquisition; provided, however, the following costs shall not be considered costs incurred in connection with the sale of the Station:

any success or contingency fee incurred by a party including without limitation engineering fees to Reynolds Technical Associates, prior to the date of this Agreement;
any brokerage fee or commission to a broker related to either Family or KAGM-JV; and
any internal costs incurred by a party

Termination. This Agreement shall terminate upon (i) final distribution by the Joint Venture as contemplated in Section 5 herein; (ii) the mutual agreement of the parties; or (iii) the failure of either party to materially comply with its obligations hereunder.

Remedies in the event of Termination Upon Default. Upon a termination of this Agreement resulting from the failure of a party to materially comply with its obligations hereunder, the non-terminating party shall have available to it all available remedies at law or equity.

Modification and Waiver. No modification or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing signed by both parties, and then such waiver and consent shall be effective only in the specific instance and for the purpose for which given.

No Waiver: Remedies Cumulative. No failure or delay on the part of either party in exercising any right under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, or any abandonment or discontinuance of steps to enforce such a right, preclude any other or further exercise thereof or the exercise of any other right. The rights and remedies of the parties to this Agreement are cumulative and are not exclusive of any right or remedies which either may otherwise have.

Construction. This Agreement shall be construed in accordance with the internal laws of the State of Colorado, including all matters of construction, validity and performance, without regard to its principles of conflicts of laws.

Headings. The headings contained in this Agreement are included for convenience only and shall not in any way alter the meaning of any provision.

Counterpart Signatures. This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original and be binding on the parties to this Agreement.

Notice. Any notice required hereunder shall be in writing and shall be sufficiently given if delivered by facsimile or overnight delivery service or sent by registered or certified mail, return receipt requested, or similar means of communication addressed as follows:

If to Family: On-Air Family, LLC
1032 S Union Blvd.
Lakewood, CO 80228
Attention: Janice A. Hunt, Manager

If to KAGM-JV: KAGM-Joint Venture
1311 Chuck Dawley Boulevard, Suite 202
Mount Pleasant, SC 29464
Attention: Edward F. Seeger, Managing Joint Venture Partner

Entire Agreement. This Agreement embodies the entire agreement between the parties and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof.

Severability. Except as otherwise provided herein, in the event that any provision contained in this Agreement is held to be invalid, illegal or unenforceable it shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been contained herein.

Assignment. The respective rights, obligations and interests of the parties hereto shall not be transferred or assigned in whole or in part except as otherwise provided herein.

Binding effect. Except as herein otherwise provided, the terms and conditions of this Agreement shall be binding upon, and inure to the benefit of, both parties and their respective successors

In witness whereof the parties hereto have executed this Agreement the day and year first above written.

ON-AIR FAMILY, LLC

Janice A. Hunt

By: Janice A. Hunt
Title: Manager
Date: 1-09-02

KAGM-FM JOINT VENTURE, LLC

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By: Edward F. Seeger
Title: Managing Joint Venture Partner.
Date: ____________________

17. Binding effect. Except as herein otherwise provided, the terms and conditions of this Agreement shall be binding upon, and inure to the benefit of, both parties and their respective successors.

In witness whereof the parties hereto have executed this Agreement the day and year first above written.

ON-AIR FAMILY, LLC.

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By: Janice A. Hunt
Title: Manager
Date: ________________________

KAGM-FM JOINT VENTURE, LLC

Edward F. Seeger

By: Edward F. Seeger
Title: Managing Joint Venture Partner,
Date: 1-9-2002