

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (the "Agreement") is made as of this 20th day of May, 2014, by and among **EASY RADIO, INC.** ("Seller"), and **HAYDEN HAMILTON MEDIA STRATEGIES, INC.** ("Buyer"), and **BROOKS, PIERCE, MCLENDON, HUMPHREY & LEONARD, LLP** ("Escrow Agent").

WITNESSETH

WHEREAS, Seller and Buyer have entered into an Asset Purchase Agreement dated as of May 20, 2014, (the "Purchase Agreement"), providing for the sale of certain assets used or useful in the operation of radio station WMXH-FM, Luray, Virginia (FCC Facility ID # 12625) and WRAA(AM), Luray, Virginia (FCC Facility ID #12572) (the "Stations"), from Seller to Buyer; and

WHEREAS, as an indication of Buyer's good faith, the parties hereto wish to provide for the deposit by Buyer of the sum of [**Sixteen-Thousand Two Hundred Fifty Dollars (\$16,250.00)**] (the "Deposit"), to be applied as provided herein.

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

1. Appointment of Escrow Agent. Buyer and Seller hereby appoint the Escrow Agent as their agent for the purpose of receiving, holding and disbursing the funds to be delivered to the Escrow Agent hereunder, in accordance with the terms of this Agreement.

2. Delivery of Funds to Escrow Agent. Seller and Buyer have established with the Escrow Agent an escrow account (the "Escrow Account"). Buyer has delivered the Deposit to the Escrow Agent, the receipt of which Escrow Agent hereby acknowledges. During the time the funds are held in the Escrow Account, the Escrow Agent shall deposit such funds in an interest bearing account in an institution insured by Federal Deposit Insurance Corporation. The Deposit, together with the earnings thereon, is herein called the "Escrow Fund." Buyer shall be responsible for reporting on its federal, state and local income tax returns all investment income earned on the Escrow Fund, and shall pay all taxes (including interest, penalties and additions thereto) imposed thereon.

3. Disposition of Escrow Fund.

(a) Upon its receipt of joint written notice from Seller and Buyer stating that the contemplated Closing has been consummated, the Escrow Fund shall be paid on behalf of the Buyer to Seller as a portion of the Purchase Price.

(b) Otherwise, the Escrow Agent shall disburse the Escrow Fund as directed by joint written instructions signed by both Seller and Buyer.

(c) In the event that there shall at any time arise a dispute as to the entitlement of Buyer or Seller to any part of the Escrow Fund, then such dispute shall be settled by final and binding arbitration in accordance with the terms of this Section 3(c). In such event, the Escrow Agent shall retain the Escrow Fund until delivery to the Escrow Agent of a final written order from the arbitrator or a written notice signed by both Seller and Buyer as to disposition of the Escrow Fund, subject to Section 3(d) hereof. The arbitration shall be conducted in accordance with the rules then prevailing of the American Arbitration Association ("AAA"), except as otherwise provided herein. The arbitration shall be conducted in Richmond, Virginia within thirty (30) days after the party requesting such arbitration shall send written notice of such request to the other party. The arbitration proceedings shall be conducted by a single arbitrator. If the parties are unable to agree upon the selection of an arbitrator within ten (10) days after the need for such arbitration arises, then, within ten (10) days thereafter, the arbitrator shall be selected in accordance with the rules of the AAA. The parties shall supply all information necessary to allow the arbitrator to conduct the arbitration. The decision rendered by the arbitrator shall be final and binding and conclusive on all parties concerned and free of challenge or review in any court. The decision so rendered shall be enforceable by any court of competent jurisdiction. The arbitrator may, in his or her discretion, charge the cost of arbitration as well as the reasonable attorneys' fees incurred by the prevailing party, to the party against whom the arbitrator's decision is rendered. Any court costs and other expenses, including reasonable attorneys' fees incurred by a party petitioning a court of competent jurisdiction to enforce the decision rendered by the arbitrator, shall be paid by the party against whom the arbitrator's decision is being enforced.

(d) If there shall be any amount in the Escrow Fund twelve months after the filing date of the application for assignment with the FCC or at any time thereafter, for any reason, Escrow Agent shall be entitled to tender into the custody of any court of competent jurisdiction all money or property in its hands under this Agreement, together with such legal pleadings as it deems appropriate, and thereupon be discharged from all further duties and liabilities under this Agreement. Any such legal action shall be brought exclusively in the state or federal courts of the Commonwealth of Virginia.

4. Termination of Escrow Arrangement. The escrow arrangement created hereunder shall terminate upon written notice to the Escrow Agent signed by both Seller and Buyer or automatically upon disposition of the entire Escrow Fund. However, the existence or termination of the escrow arrangement shall not affect any rights or duties of the parties hereto pursuant to Section 7 hereof.

5. Tax Related Terms.

(a) Tax Reporting. Seller and Buyer agree that, for tax reporting purposes, all interest or other taxable income earned from the investment of the Escrow Fund in any tax year shall be taxable to Buyer.

(b) Certification of Tax Identification Number. The parties hereto shall, within 30 days after the date hereof, provide the Escrow Agent with certified tax identification numbers by furnishing appropriate forms W-9 or W-8 and other forms and documents that the Escrow Agent may reasonably request. The parties hereto understand that if such tax reporting documentation is not so certified to the Escrow Agent, the Escrow Agent may be required by the Internal Revenue Code of 1986, as amended, to withhold a portion of any interest or other income earned on the investment of monies or other property held by the Escrow Agent pursuant to this Agreement.

(c) Tax Allocation. To the extent that the Escrow Agent becomes liable for the payment of any taxes in respect of income derived from the investment of funds held or payments made hereunder, the Escrow Agent shall satisfy such liability to the extent possible from the Escrow Fund. Seller and Buyer agree to indemnify and hold the Escrow Agent harmless from and against any taxes, additions for late payment, interest, penalties and other expenses that may be assessed against the Escrow Agent on or with respect to any payment or other activities under this Agreement unless any such tax, addition for late payment, interest, penalties and other expenses shall arise out of or be caused by the actions of, or failure to act by, the Escrow Agent.

6. Provisions as to Escrow Agent.

(a) The Escrow Agent hereby accepts its appointment and agrees to act as Escrow Agent under the terms and conditions of this Agreement.

(b) The Escrow Agent's duties and responsibilities shall be limited to those expressly set forth in this Agreement and the Escrow Agent shall not be subject to, nor obligated to recognize, any other agreement between, or direction or instruction of, any or all of the parties hereto even though reference thereto may be made herein.

(c) In performing any of Escrow Agent's duties hereunder, Escrow Agent shall not incur any liability to any party for damages, losses or expenses, except for willful default or gross negligence, and accordingly it shall not incur any such liability with respect to (i) any action taken or omitted in good faith upon advice of its counsel given with respect to any questions relating to the duties and responsibilities of Escrow Agent hereunder, or (ii) any action taken or omitted in reliance upon any instrument, including any written instrument or instruction provided for in this Agreement, not only as to its due execution and validity and effectiveness of its provisions but also as to the truth and accuracy of information contained therein, which

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Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person and to conform with the provisions of this Agreement.

(d) Escrow Agent may resign for any reason upon thirty (30) days prior written notice to Buyer and Seller. Upon the expiration of such thirty (30) day period, Escrow Agent may deliver all Escrow Funds in its possession hereunder to any successor escrow agent appointed jointly by Seller and Buyer, or if no successor escrow agent has then been appointed, to any court of competent jurisdiction. Upon either such delivery, Escrow Agent shall be released from any and all liability under this Agreement. A resignation under this paragraph shall in no way terminate the provisions of Section 7.

(e) The parties acknowledge that the Escrow Agent is legal counsel for the Buyer, and agree that such representation shall not create any bar to the Escrow Agent's right to continue as counsel to the Buyer, or constitute a conflict of interest on the part of the Escrow Agent, all claims of which are hereby irrevocably waived. The Seller has retained legal counsel to assist it on these matters, and Seller's counsel has advised the Seller of the implications of this waiver.

7. Indemnification of Escrow Agent. Buyer and Seller hereby agree to indemnify and hold harmless Escrow Agent against any and all losses, claims, damages, liabilities and expenses, including the reasonable cost of counsel fees and disbursements, that may be imposed on Escrow Agent or incurred by Escrow Agent hereunder, or the performance of its duties hereunder, including any litigation arising from this Agreement or involving the subject matter hereof, except where such losses, claims, damages, liabilities and expenses result from willful default, material breach of trust or gross negligence of Escrow Agent.

8. Notices. Except as otherwise indicated, all notices and other communications hereunder shall be given as required in the Asset Purchase Agreement. Notice to the Escrow Agent shall be deemed duly given if mailed by registered or certified mail, postage prepaid, addressed as follows:

Brooks, Pierce, McLendon, Humphrey & Leonard, L.L.P.
150 Fayetteville Street
Suite 1600, Wells Fargo Capitol Center
Raleigh, North Carolina 27601
Attn: Mark J. Prak, Esq. and Laura S. Chipman, Esq.

9. Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

10. Amendments. This Agreement may be amended or modified only with the written agreement of all parties hereto.

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11. No Other Beneficiaries. This Agreement is for the convenience of the parties only and there are no third party beneficiaries of this Agreement, intended or otherwise. This Agreement may not be transferred or assigned by any party hereto, without the prior written consent of all other parties.

12. Governing Law. This Agreement shall be governed in accordance with the laws of the Commonwealth of Virginia as to both interpretation and performance (without regard to the choice of law provisions thereof). Any action brought with respect to this Agreement shall be brought exclusively in the state or federal court in the Commonwealth of Virginia having jurisdiction, and Buyer and Seller hereby waive any and all defenses or objections to said venue, including without limitation, forum non-conveniens considerations.

13. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. It shall not be necessary for every party hereto to sign each counterpart but only that each party shall sign at least one counterpart.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties have caused this Escrow Agreement to be executed as of the date set forth above.

BUYER:

**HAYDEN HAMILTON MEDIA STRATEGIES,
INC.**

By: L. Carrington Thompson
Title: President

SELLER:

EASY RADIO, INC.



By: Jason D. Cave
Title: President

ESCROW AGENT:

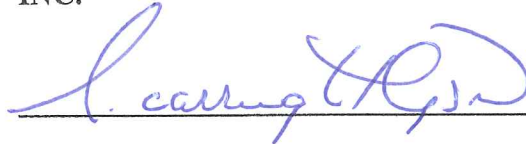
**BROOKS, PIERCE, MCLENDON,
HUMPHREY & LEONARD, LLP**

By: _____
Mark J. Prak
Partner

IN WITNESS WHEREOF, the parties have caused this Escrow Agreement to be executed as of the date set forth above.

BUYER:

**HAYDEN HAMILTON MEDIA STRATEGIES,
INC.**



By: L. Carrington Thompson
Title: President

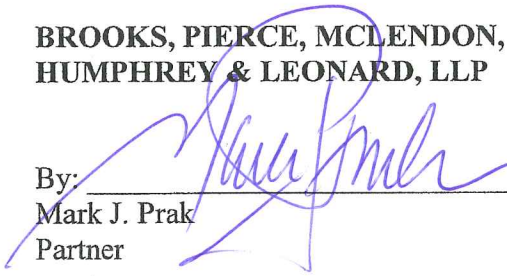
SELLER:

EASY RADIO, INC.

By: Jason D. Cave
Title: President

ESCROW AGENT:

**BROOKS, PIERCE, MCLENDON,
HUMPHREY & LEONARD, LLP**



By: Mark J. Prak
Partner