

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (the "**Agreement**"), dated as of October 17, 2007, is by and between **Red Beacon Communications, LLC**, a Nebraska limited liability company ("**Purchaser**"), **NRG Media, LLC**, a Delaware limited liability company ("**NRG**" or "**Seller**"), and **NRG License Sub, LLC**, a Delaware limited liability company and wholly-owned subsidiary of NRG ("**License Sub**").

PRELIMINARY STATEMENTS

A. NRG, through its subsidiary License Sub, holds the licenses, permits, approvals, and authorizations, and applications therefor issued by the Federal Communications Commission (the "**FCC**") for use in connection with the operation of the following radio broadcasting stations and their associated broadcast auxiliary facilities (collectively, the "**Licenses**"): KNEN (FM), FCC Facility ID Number 9954 licensed to Norfolk, Nebraska; KCTY (FM), FCC Facility ID Number 35659 licensed to Wayne, Nebraska; KTCH (AM), FCC Facility ID Number 35658 licensed to Wayne, Nebraska; and certain FCC-licensed broadcast auxiliary facilities associated with those stations (collectively, the "**Stations**").

B. Purchaser desires to purchase from Seller, and Seller desires to sell and assign to Purchaser, the Broadcasting Assets (as defined in Appendix I), including the Licenses, all in accordance with the terms and subject to the conditions set forth herein.

C. In order to facilitate such sale and assignment to Purchaser, License Sub is a party to this Agreement for the sole purposes of (a) making application to the FCC for consent to the transfer of the Licenses to Purchaser, and (b) transferring the Licenses at Closing to Purchaser.

D. Concurrently with the execution and delivery of this Agreement, the parties are entering into a Local Marketing Agreement, dated the effective date of October 17, 2007 (the "**LMA**"), pursuant to which Purchaser shall provide programming for broadcast on the Stations.

E. Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in Appendix I hereto.

NOW, THEREFORE, in consideration of the covenants contained herein and for other good, valuable and binding consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto intending to be legally bound hereby agree as follows:

STATEMENT OF AGREEMENT

I. Purchase of Broadcasting Assets, Purchase Price and Method of Payment

1.1. Purchase of Broadcasting Assets. At Closing: (a) License Sub shall assign and deliver to Purchaser, and Purchaser shall accept assignment from License Sub of, the Licenses; (b) NRG shall sell, assign, transfer, convey and deliver to Purchaser, and Purchaser shall purchase from NRG, the other Broadcasting Assets, in each case free and clear of all Encumbrances, except for Permitted Encumbrances, and (c) NRG shall assign to Purchaser and Purchaser shall assume from NRG all of Seller's rights, title, interest and obligations under the

real property leases identified in Schedule 1.1(a) and under the other Assumed Contracts. The parties acknowledge and agree that, notwithstanding anything herein to the contrary, the Excluded Assets shall be retained by Seller and shall not be included in any sale and assignment hereunder. On the terms and subject to the conditions specified herein, the Closing shall occur within five (5) business days after the FCC's consent to the assignment of the Licenses from License Sub to Purchaser has become a Final Order (as defined herein). The Closing shall take place at the offices of Seller, or via courier or facsimile transmission or such method as Purchaser and Seller may agree.

1.2. Purchase Price. For and in full consideration of the assignments, conveyances, and transfers of the Broadcasting Assets described herein, the total purchase price (the "**Purchase Price**") to be paid for the Broadcasting Assets shall be Three Million Dollars (\$3,000,000) cash. The Purchase Price shall be payable in the following manner:

1.2.1 Earnest Money Deposit. Concurrently with the execution and delivery of this Agreement, the sum of One Hundred Fifty Thousand Dollars (\$150,000.00) (the "**Earnest Money Deposit**") will be deposited by Purchaser as an earnest money deposit, by means of wire transfer of immediately available funds, into a separate account maintained by Kalil & Co., Inc., Tucson, Arizona (the "**Escrow Agent**"), acting as escrow agent for the Parties, pursuant to the terms of that certain Escrow Agreement, dated as of the date hereof and attached hereto as Exhibit A (the "**Escrow Agreement**"). On the Closing Date, the Earnest Money Deposit shall be released to Seller as partial payment of the Purchase Price, and the accrued interest thereon shall be returned to Purchaser. In the event of termination of this Agreement prior to Closing, the Earnest Money Deposit shall be released in accordance with Section 15.4 below.

1.2.2 Remaining Purchase Price. On the Closing Date, the sum of Two Million Eight Hundred Fifty Thousand Dollars (\$2,850,000.00) shall be paid by Purchaser to Seller by means of wire transfer of immediately available funds to the bank account or accounts designated in writing by Seller prior to the Closing Date.

1.3. Assumed Liabilities. Purchaser shall not and does not assume any liabilities of Seller, other than those set forth on Schedule 1.3 hereof (the "**Assumed Liabilities**").

1.4. Allocation of Purchase Price. The Purchase Price shall be allocated among the Broadcasting Assets in accordance with an allocation schedule prepared pursuant to Section 1060 of the Internal Revenue Code and mutually agreed upon by Seller and Purchaser. Seller and Purchaser shall prepare the allocation schedule at or prior to Closing, and shall use such allocation for tax, accounting, and all other purposes. If Seller and Purchaser are unable to agree upon the allocation of the Purchase Price, the Closing shall nevertheless take place as scheduled and the dispute shall be referred to a firm of independent certified public accountants, mutually acceptable to Seller and Purchaser, whose decision shall be final, and whose fees and expenses shall be paid one-half by Seller and one-half by Purchaser. Purchaser will be responsible for the preparation of IRS Form 8594, subject to Seller's approval, which shall not be unreasonably withheld or delayed. Purchaser shall prepare that form and deliver it to Seller in time to enable Seller to submit its income tax returns in a timely manner.

1.5. Proration.

1.5.1 General. To the extent not prorated in connection with, and pursuant to, the LMA, expenses for all taxes, including real estate, property and any other taxes, all other cost and expense items arising from Seller's (and License Sub's) ownership of the Broadcasting Assets and operation of the Business, including utility charges, FCC application and other regulatory fees, and any deposits or prepaid and deferred items, shall be prorated between Seller and Purchaser as of 12:01 a.m. Central Time on the Closing Date. Seller shall be responsible for all such items that have accrued and/or are owing prior to the Closing Date (except to the extent Purchaser has expressly assumed such liability), and Purchaser shall be responsible for such items that accrue and/or are owing on and after the Closing Date. In addition, except as otherwise provided under the LMA, Seller shall be entitled to all income attributable to the operation of the Stations and ownership of the Broadcasting Assets until 12:01 a.m. Central Time on the Closing Date and Purchaser shall be entitled to all income attributable to the operation of the Stations after 12:01 a.m. Central Time on the Closing Date.

1.5.2 Determination. Adjustments or prorations, insofar as feasible shall be determined in accordance with GAAP and paid on the Closing Date based upon Seller's good faith calculation delivered to Purchaser for Purchaser's approval no less than two (2) business days prior to the Closing Date and reasonably approved by Purchaser, with final settlement and payment by the appropriate party occurring no later than ninety (90) days after the Closing Date (the "**Proration Period**"), unless there is a dispute with respect thereto. If the parties are unable to agree on the prorations, the matter shall be referred to a firm of independent certified public accountants, mutually acceptable to Seller and Purchaser, whose decision shall be final, and whose fees and expenses shall be paid one-half by Seller and one-half by Purchaser. The Purchaser agrees that during the Proration Period, the Purchaser will record on a spreadsheet (the "**Proration Report**") all monies paid or received for a transferred Station(s), itemizing the name of the third party payee or payor and the amount paid or received on the account of the transferred Station(s). The running Proration Report will be delivered monthly to the Seller within 10 days of the end of each calendar month and paid within 20 days of the receipt of the Prorations Report.

1.5.3 Property Taxes. If the amount of any tax to be prorated is not known on the Closing Date, such tax shall be apportioned on the basis of the most recent tax assessment. As soon as the new tax rate and valuation can be ascertained, there shall be a reapportionment and adjustment with respect to such tax even though that final proration and adjustment may take place more than ninety (90) days after the Closing Date.

1.6. Station Employees. The Parties acknowledge and agree that Section 4.2 of the LMA addresses the treatment of the Stations' employees at the Commencement Time of the LMA. With respect to those Station employees who remain employed by Seller between the Commencement Time and the Closing Date, Seller shall have the right to terminate or redeploy, effective as of or prior to the close of business on the Closing Date, all of such employees. The Stations' employees as of the date hereof are listed on Schedule 1.6 attached hereto. Nothing contained in this Section 1.6 is intended to augment or supersede the provisions of the LMA relating to the treatment of Station employees during the term such LMA. For each Station

employee that is offered and accepts employment by Purchaser before or after the Closing Date (a "**Transferred Employee**"), Purchaser shall be responsible after the Closing Date (or, if earlier, as of the date of commencement of such employment by Purchaser) (the "**Employment Commencement Date**") for all liabilities and obligations arising on or after the Employment Commencement Date with respect to such Transferred Employees' salaries, commissions, vacation, or other pay, and for insurance or other employee benefits, all on terms that Purchaser determines to offer such employees as part of their employment with Purchaser, provided, however, that nothing contained herein shall obligate Purchaser to employ a Transferred Employee for any specific period beyond the Closing Date, and all such post-closing employment by Purchaser shall be on an employment at-will basis. Except as otherwise provided in the LMA, all salaries, commissions, vacation or other pay, and for insurance or other employee benefits, due to each Transferred Employee shall be pro rated as of the Employment Commencement Date between Purchaser, on the one hand, and Seller, on the other hand. Except as otherwise provided in the LMA, Seller shall be responsible to pay or perform the salaries, commissions, retirement, pension, bonus, termination, vacation, or other pay, and other employee benefits for each Station employee not to be employed by Purchaser as of the Closing Date, and Purchaser shall have no liability with respect thereto. Notwithstanding anything herein to the contrary, (a) Purchaser shall reimburse and indemnify Seller for all costs and expenses associated with any COBRA coverage provided under Seller's health insurance plan to any Transferred Employees on or after the Employment Commencement Date, and (b) Purchaser covenants that it will, no later than sixty (60) days after the date of this Agreement, offer to the Transferred Employees group health care coverage.

1.7 Accounts Receivable. At the Commencement Time under the LMA, Seller shall assign to Purchaser, for purposes of collection only, all of Seller's accounts receivable directly attributable to the operation of the Stations (the "**Accounts Receivable**"), as reflected on the Accounts Receivable report provided to Purchaser by Seller (the "**A/R Report**"), subject to the following:

(a) Purchaser shall use commercially reasonable efforts to collect the Accounts Receivable for a period of ninety (90) days following the commencement of the LMA (the "**Collection Period**"). This obligation, however, shall not extend to the institution of litigation, employment of outside counsel, or any other extraordinary means of collection. During the Collection Period, neither Seller nor Seller's agents shall make any solicitation of them for collection purposes or institute litigation for the collection of any amounts due thereunder without the consent of the Purchaser. All payments received by Purchaser during the Collection Period from any person obligated with respect to any of the Accounts Receivable shall be applied first to Seller's account and then, only after full satisfaction thereof, to Purchaser's account; provided, however, that if during this period any account debtor contests the validity of its obligation with respect to any Account Receivable, then Purchaser may return that Account Receivable to Seller after which Seller shall be solely responsible for the collection thereof. Purchaser shall not have the right to compromise, settle, or adjust the amounts of any of the Accounts Receivable without Seller's prior written consent. Purchaser further agrees that during the Collection Period, the Purchaser will record on the A/R Report all monies received for the Accounts Receivable, itemizing the name of the third party payor and the amount received on such account.

(b) Within five (5) business days following the expiration of each month during the Collection Period and thereafter, Purchaser shall (i) deliver the running A/R Report to Seller and (ii) pay to Seller all amounts received by Purchaser from account debtors included among the Accounts Receivable during the preceding month.

(c) Any of the Accounts Receivable that are not collected during the Collection Period (the "*Uncollected Accounts Receivable*") shall upon expiration of the Collection Period be reassigned promptly by Purchaser to Seller along with all records specifically pertaining thereto in possession of Purchaser, after which Purchaser shall have no further obligation to Seller with respect to such Accounts Receivable; provided, however, that all funds subsequently received by Purchaser (without time limitation) as a payment on any Uncollected Accounts Receivable shall be paid over within five (5) business days to Seller along with all records in possession of Purchaser specifically pertaining thereto.

(d) Notwithstanding anything herein to the contrary, in the event of termination of this Agreement prior to or during the Collection Period, Purchaser shall promptly (i) return and reassign to Seller all Accounts Receivable not previously collected by Purchaser along with all records pertaining thereto in possession of Purchaser and (ii) furnish Seller with a list of the Accounts Receivable collected by Purchaser during such period up to termination.

II. Certain Regulatory Matters

2.1. Application for FCC Consent. License Sub and Purchaser will jointly file, as soon as reasonably practicable but in any event not later than five (5) business days after the execution and delivery of this Agreement, with the FCC an application requesting the consent of the FCC to the assignment of the Licenses from License Sub to Purchaser. For purposes of this Agreement, the applications referenced above to be filed with the FCC in accordance with this Section 2.1 may be referred to herein as the "*Applications*".

2.2. Cooperation and Notification Regarding FCC Approval. Seller, License Sub and Purchaser shall prosecute the Applications before the FCC, including opposing any petitions to deny or other objections filed against any of the Applications, with all reasonable diligence, in order to obtain the FCC Consent promptly and in order to carry out the provisions of this Agreement.

2.2.1 If FCC reconsideration or review, or if judicial review, is sought with respect to the Applications or the FCC's consent thereof, by a third party or upon the FCC's own motion, Seller, License Sub and Purchaser shall cooperate in opposing such requests for FCC reconsideration or review or for judicial review.

2.2.2 Each party shall notify the other party hereto in the event it is or becomes aware of any facts or circumstances that could delay or otherwise affect the FCC approval process or the transactions contemplated by this Agreement. Each of Seller, License Sub and Purchaser shall make available to the other, promptly after the filing thereof, copies of all reports filed by it or its affiliates on or prior to the Closing Date with the FCC in respect of the Stations.

2.2.3 If any FCC consent imposes any condition upon any party hereto, such party shall use its commercially reasonable efforts to comply with such condition. If any party to this Agreement seeks FCC reconsideration or review, or judicial review, of a materially adverse condition imposed by the FCC, the other parties shall cooperate fully with the party seeking reconsideration or review of such condition; provided, however, that neither party shall seek or cause to be sought, without the prior written consent of the other party, which consent shall not be unreasonably withheld, FCC reconsideration or review, or judicial review, of any condition or qualification that is not a materially adverse condition. For purposes of this Agreement, a "materially adverse condition" shall not include any condition generally applicable to the broadcast industry or a transaction of this kind.

2.3. Local Marketing Agreements. Contemporaneously with this Agreement, the parties hereto are also entering into the LMA with respect to the Stations which will provide for the provision of programming for the Stations by Purchaser prior to Closing. The LMA will commence on November 1, 2007. In the event of any conflict between the terms of this Agreement and the LMA, the terms of this Agreement shall govern.

III. Representations and Warranties of Seller

Seller represents and warrants to Purchaser as follows as of the date hereof:

3.1. Organization and Standing. Seller is duly organized, validly existing and in good standing under its jurisdiction of organization. Seller has full power and authority to cause License Sub to assign and transfer the Licenses; and Seller has full power and authority to own and sell or assign the other Broadcasting Assets, to transact the business of operating the Stations in which it is currently engaged, and to perform all obligations required to be performed by it hereunder and to consummate the transactions contemplated hereby. Seller is duly qualified to do business in each jurisdiction in which the nature of the business conducted by Seller with respect to the Stations requires such qualification, except where the failure to be so qualified would not have a Material Adverse Effect.

3.2. Authorization and Binding Obligations. The execution, delivery and performance by Seller of this Agreement and the instruments contemplated hereby have been, or will by the Closing Date be, duly and validly authorized by all necessary corporate actions and constitute valid and binding agreements of Seller enforceable in accordance with their terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles.

3.3. No Contravention; Consents.

3.3.1. No Contravention. The execution, delivery and performance of this Agreement and the other documents to be executed in connection herewith, the consummation of the transactions contemplated hereby and thereby and the compliance with the provisions hereof and thereof by Seller do not: (i) conflict with or violate any provisions of the charter documents

or bylaws of Seller; (ii) assuming receipt of the consents and waivers referred to in Section 3.3.2 below, result in the breach of, constitute a default under, conflict with or result in the termination or alteration of, the provisions of any agreement or other instrument to which Seller is a party or by which the property of Seller is bound or affected, or result in the creation of any Encumbrance upon any of the Broadcasting Assets; or (iii) violate or conflict with any material laws, regulations, orders, writs, injunctions, decrees or judgments applicable to Seller (with respect to the Stations) or any of the Broadcasting Assets.

3.3.2. Consents. Except as identified on Schedule 3.3.2 and FCC consent, no consent, waiver, authorization or approval from, or filing of any notice or report with, any Governmental Authority or other Person is necessary in connection with the execution, delivery or performance by Seller or License Sub of this Agreement or any of the documents or transactions contemplated hereby.

3.4. Title to the Broadcasting Assets. Seller has good, valid and marketable title to, or valid leasehold or license interests in, the Broadcasting Assets (other than the Licenses) to be sold, assigned or transferred by it hereunder, free and clear of all mortgages, deeds of trust, security interests, pledges, liens, charges and encumbrances (collectively, "**Encumbrances**"), other than Permitted Encumbrances and other than Encumbrances in favor of Lender.

3.5. Licenses and Authorizations.

3.5.1. Licenses. Schedule 3.1.1(c) hereto contains a true and complete list of all the Licenses. License Sub is the authorized and legal holder of the Licenses. Except as set forth on Schedule 3.1.1(c), (a) the Licenses comprise all of the licenses, permits and other authorizations necessary under the rules and regulations of the FCC to conduct the business and operations of the Stations in the manner and to the full extent they are now being conducted, (b) none of the Licenses is subject to any restriction or condition which would limit the full operation of the Stations as presently operated (other than restrictions under the terms of such Licenses themselves or generally applicable to broadcast radio stations under the rules and regulations of the FCC), (c) the Seller's conduct of the business and operations of the Stations are in accordance with the Licenses, (d) the Stations are operating in compliance in all material respects with the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC and the Federal Aviation Administration (FAA), and (e) all necessary FCC filings have been accomplished timely by Seller or License Sub relative to the Licenses and all necessary regulatory fees have been paid.

3.5.2. Authorizations. The Licenses are valid and in full force and effect, and have been complied with in all material respects. To the knowledge of Seller, no investigation, notice of investigation, notice of apparent liability, notice of violation, forfeiture, order, complaint, action or other proceeding is pending or threatened before the FCC or any other Governmental Authority to vacate, revoke, suspend, refuse to renew or modify the Licenses or which could in any manner threaten or adversely affect the Licenses. The Licenses have been renewed in the ordinary course for a full renewal term, without adverse conditions. Except as set forth on Schedule 3.1.1(c), to the knowledge of Seller, no facts exist and no event has occurred which may result in the revocation, modification, non-renewal or suspension of any Licenses; the denial of any pending applications related thereto; the issuance of any cease and desist order, the

imposition of any administrative actions by the FCC with respect to the Licenses, or which may adversely affect Purchaser's ability to operate the Stations upon consummation of the Closing in accordance with the Licenses and the FCC's rules and regulations.

3.6 Financial Information. Attached hereto as Schedule 3.6 are true and correct copies of the unaudited financial statements of income with respect to the operations of the Stations as at and for the fiscal year ended December 31, 2006. Also attached on Schedule 3.6 are copies of the unaudited financial statements of income with respect to the operations of the Stations for the 8-month period ending August 31, 2007 (together with the above December 31, 2006 financial statements (the "Financial Statements")). Except for variations expressly noted in Schedule 3.6, all of the Financial Statements have been prepared in accordance with generally accepted accounting principles (except that the unaudited financial statements do not have notes thereto) consistently applied and maintained throughout the periods indicated, and fairly present in all material respects the financial condition of the Stations as at their respective dates and the results of operations of the Stations for the periods covered thereby.

3.7. Litigation; Violations. Except for administrative rulemaking or other proceedings of general applicability to the broadcast industry: (a) there is no proceeding or investigation of any nature pending or, to the best of Seller's knowledge, threatened against Seller (in relation to the Stations), any of the Stations, or the Licenses; and (b) no writ, decree, or similar instrument has been rendered or is pending against Seller or its subsidiaries which would materially and adversely affect the Licenses or the Broadcasting Assets or Seller's ability to perform under this Agreement. There are no claims, actions, suits, inquiries, hearings or investigations pending, or to the best knowledge of Seller, threatened, disputing Seller's ownership of the Stations or the Broadcasting Assets.

3.8. Reports. Except as set forth on Schedule 3.1.1(c), (a) all reports and other filings currently required to be filed by Seller (or License Sub) with the FCC or with any other federal, state, or local governmental agency with respect to the Licenses have been timely filed and complied with and shall continue to be timely filed and be in compliance on a current basis until the Closing Date, and (b) all such reports and other filings are (or will be, in the case of future reports) complete and correct as filed in all material respects.

3.9. Taxes. Seller has filed or caused to be filed all returns, declarations of estimated taxes, reports, statements and information statements ("***Tax Returns***") required to be filed by Seller with any taxing authority prior to the date hereof with respect to the Licenses and the Broadcasting Assets, and any such Tax Returns required to be filed after the date hereof but prior to Closing will be filed on or prior to Closing. Seller has paid or caused to be paid all Taxes due and payable by Seller with respect to the Licenses and the Broadcasting Assets, and any such Taxes required to be paid after the date hereof but prior to Closing will be paid on or prior to Closing that, if due and not paid, would interfere with Purchaser's full enjoyment of the Broadcasting Assets after Closing, excepting such taxes, assessments, and other levies as will not be due until after the Closing Date and that are to be prorated between Seller and Purchaser pursuant to Section 1.5. No federal, state, local or foreign audits or other administrative or court proceedings are presently pending with regard to any Tax Returns or Taxes of Seller relating to the Licenses and the Broadcasting Assets and Seller has not received written notice from any governmental authority of the expected commencement of such proceedings. There are no liens

for unpaid Taxes on the Licenses or the Broadcasting Assets. Seller is not a “foreign person” within the meaning of Section 1445(b)(2) of the Internal Revenue Code.

3.10. Environmental. Seller represents and warrants that to Seller’s knowledge: (i) all activities of Seller with respect to the operation of the Stations have been and are being conducted in material compliance with all Environmental Laws; (ii) Seller has not Released any Hazardous Material on, in, from or onto any of the Stations’ transmitter sites, except in material compliance with Environmental Laws; and (iii) no Hazardous Materials are present at any of the Stations’ transmitter sites in such a manner as requires investigation or remediation under any Environmental Law. As used herein, (i) the term “Environmental Laws” shall mean any and all state, federal, and local statutes, regulations and ordinances relating to the protection of human health and the environment, (ii) the term “Hazardous Material” shall mean any hazardous or toxic substance, material, or waste including, without limitation, those substances, materials, pollutants, contaminants and wastes listed in the United States Department of Transportation Hazardous Materials Table (49 C.F.R. § 172.101) or by the United States Environmental Protection Agency as hazardous substances (40 C.F.R. Part 302 and amendments thereto), petroleum products (as defined in Title I to the Resource Conservation and Recovery Act, 42 U.S.C. § 6991-6991(i)) and their derivatives, and such other substances, materials, pollutants, contaminants and wastes as become regulated or subject to cleanup authority under any Environmental Laws, and (iii) the term “Released” shall have the meaning set forth in Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq. (“CERCLA”).

3.11. Books and Records. The books and records of the Stations made available to Purchaser for review are true and correct in all material respects. These records include all public file records, originals and/or copies of all Licenses and the Stations’ logs required to be kept by the FCC rules in the possession of Seller as of the the date hereof.

3.12. Real Property. Schedule 1.1(a) describes all interests, including all leasehold interests, in Real Property included in the Broadcasting Assets and the nature of the right, title, or interest that Seller has in such real estate. The Seller has good and marketable title to all parcels of Real Property owned by Seller that are included in the Broadcasting Assets (the “Owned Real Property”), free and clear of all Encumbrances, other than Permitted Encumbrances and other than Encumbrances in favor of Lender. Seller has delivered to Purchaser a copy of all policies of title insurance currently existing in favor of Seller with respect to the Owned Real Property. To Seller’s knowledge, Seller’s current use of the Real Property does not violate in any material respect any restrictive covenants, zoning ordinances, building codes, fire regulations, building restrictions, or other governmental ordinances, orders or regulations affecting the Real Property. Seller has delivered to Purchaser any surveys of the Real Property that are in Seller’s possession. To Seller’s knowledge, (a) no condemnation proceeding is in existence concerning any of the Real Property, (b) there is no existing notice concerning a future condemnation of any of the Real Property; and (c) there is no existing plan for condemnation of the Real Property. With respect to any parcels of Real Property for which Seller does not have a survey, the transmitting facilities of the Stations located on such parcels, including the towers, antennae, guy lines, anchors, ground systems and all other related buildings, structures and appurtenances, to Seller’s knowledge, are located entirely within the confines of such Real Property. To Seller’s knowledge, all of the Real Property and all improvements and fixtures thereto (including, but not limited to, the heating and air conditioning systems) used by Seller are in good condition and repair, ordinary wear and tear in normal usage excepted, and are adequate in all material respects

for the purposes for which such improvements and fixtures are currently used. To Seller's knowledge, except as shown on any surveys delivered to Purchaser, all utilities required for the operation by Seller of the Real Property and improvements thereon either enter the Real Property through adjoining public streets, or if they pass through adjoining private land, they do so in accordance with valid easements. To Seller's knowledge, except as shown on any surveys delivered to Purchaser, the Real Property is freely accessible directly from public streets, or, if not, any use of adjoining private land to access the same is done in accordance with valid public or private easements of record. To Seller's knowledge, any such private easements are in full force and effect, and run with the Real Property.

3.13. Personal Property. Each of the material items of Tangible Personal Property owned by Seller that are used or useful exclusively in the operation of the Stations and included in the Broadcasting Assets are listed in Schedule 1.1(b). The Tangible Personal Property is in good operating condition and repair (ordinary wear and tear excepted), except as otherwise disclosed in Schedule 3.13 attached hereto. Seller agrees to conduct a joint personal property inventory with Purchaser prior to the Closing Date, and deliver an amended and restated Schedule 1.1(b) and Schedule 3.13 as necessary to accurately state the inventory results.

3.14. Certain Contracts. Schedule 1.1(d) (Assumed Contracts) lists certain contracts, commitments, agreements, leases, licenses (other than the Licenses), understandings and obligations to which Seller is party or by which Seller or the Broadcasting Assets are bound, that are material and used or useful exclusively in the operation of the Stations and which Purchaser has agreed to assume as Assumed Contracts. Seller has delivered to Purchaser true and complete copies of all written Assumed Contracts as in effect on the date hereof. Seller knows of no existing defaults, and to Seller's knowledge, no events or circumstances have occurred which, with or without notice or lapse of time or both, would constitute defaults, under any of the Assumed Contracts which would individually or in the aggregate have a Material Adverse Effect.

3.15. Compliance with Decrees and Laws. There is not outstanding or, to the knowledge of Seller, threatened, any order, writ, injunction or decree of any court, governmental agency or arbitration tribunal against or involving Seller (relating to the Stations), the Stations, or the other Broadcasting Assets.

IV. Representations and Warranties of Purchaser

Purchaser represents, warrants and covenants to Seller that:

4.1. Organization and Standing. Purchaser is a limited liability company duly organized, validly existing and in good standing under the laws of Nebraska. Purchaser has full power and authority to own its properties and to transact the business in which it is currently engaged and to perform the obligations required to be performed by it hereunder and to consummate the transactions contemplated hereby. Purchaser is duly qualified to do business and is in good standing in every jurisdiction in which the nature of the business conducted by it requires such qualification.

4.2. Authorization and Binding Obligations. The execution, delivery and performance of this Agreement and the instruments contemplated hereby have been, or as of the Closing Date

will be, duly and validly authorized by Purchaser and constitute valid and binding agreements of Purchaser enforceable in accordance with their terms except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other laws relating to or affecting creditors' rights generally and the exercise of judicial discretion in accordance with general equitable principles.

4.3. No Contravention. The execution, delivery and performance of this Agreement and the other documents to be executed in connection herewith, the consummation of the transactions contemplated hereby and thereby and the compliance with the provisions hereof and thereof by Purchaser do not and will not, after the giving of notice, or the lapse of time, or otherwise: (i) conflict with or violate any provisions of the organization documents of Purchaser; (ii) result in the breach of, conflict with, or constitute a default under, the provisions of any agreement or other instrument to which Purchaser is a party or by which the property of Purchaser is bound or affected; or (iii) violate or conflict with any laws, regulations, orders, writs, decrees, injunctions or judgments applicable to Purchaser, including FCC regulations, or require any partner consent or consent under applicable law.

4.4. Litigation. Except for administrative rulemaking or other proceedings of general applicability to the broadcast industry, there is no proceeding or investigation of any nature pending or, to the best of Purchaser's knowledge, threatened against or affecting Purchaser that would adversely affect Seller, the Licenses, the Stations or Purchaser's ability to consummate the transactions contemplated in this Agreement.

4.5. Financial Qualification. Purchaser is financially qualified to perform all obligations under this Agreement. Purchaser has funds on hand and firm commitments letters from financial lenders for amounts sufficient to assure the availability and payment of the Purchase Price and any and all other amounts which Purchaser will be obligated to pay to Seller hereunder on or before the Closing Date and thereafter and Purchaser will have such funds available at Closing. Purchaser acknowledges and agrees that its obligations to consummate the transactions under this Agreement are not conditioned on obtaining financing.

4.6. FCC Matters. Purchaser is legally qualified under FCC rules and policies to become the licensee of the Stations. There is no fact known to Purchaser that, under the Communications Act, reasonably may be expected to disqualify Purchaser from holding the Licenses, or that would prevent Purchaser from consummating the transactions contemplated by this Agreement. Purchaser shall take no action that would reasonably be likely to cause disqualification prior to the Closing Date. Purchaser is able to certify on an FCC Form 314 that it is financially qualified to be the licensee of the Stations.

V. Access and Information

From the date of execution of this Agreement until the Commencement Time of the LMA, Seller shall give Purchaser and its representatives reasonable access during normal business hours upon prior written request, to all of the Broadcasting Assets to be acquired hereunder and shall furnish Purchaser and its representatives during such period with such information relating to the Broadcasting Assets as Purchaser may reasonably request in writing

in order to enable Purchaser to make such reasonable examinations and investigations thereof in order to consummate the transactions contemplated hereby.

VI. Conduct of Business to Closing and Related Items

Each Party hereto covenants and agrees that pending the Closing, except to the extent contemplated by this Agreement or the LMA, or except with the prior written consent of other Party:

6.1. Operation of Stations. Subject to the provisions of this Agreement or the LMA, Seller shall continue to operate the Stations in the normal and ordinary course and shall use all reasonable efforts to avoid any act that would reasonably be expected to have a Material Adverse Effect upon the Broadcasting Assets, the Licenses, or the transaction contemplated hereby. Seller shall not, without the prior written consent of Purchaser, transfer the Licenses or any of the other Broadcasting Assets except that (i) Seller shall have the right to replace the Stations' equipment and other personal property in the ordinary course of business with equipment or personal property serving the same function and of equal or greater value and (ii) Seller shall have the right to encumber any and all of its assets pursuant to the terms of its existing loan facility with General Electric Credit Corporation, and its co-lenders or any affiliate, successor or assignee thereof (collectively, "**Lender**"), as collateral security for repayment of debts and performance of obligations owed by Seller to Lender, provided that such encumbrances are released fully and completely at the time of the Closing, so that Purchaser is provided clear title to any and all assets at Closing. For the purposes of this Agreement, "**transfer**" shall be interpreted broadly and shall include but not be limited to any sale, gift, assignment or other disposition, including any disposition under judicial order, legal process, execution, attachment or enforcement of a pledge, trust or other encumbrance. Nor shall Seller, prior to Closing, engage in any reorganization or change of its structure so as to constitute a transfer of control as defined by FCC rules and policies with respect to the Licenses, without the prior consent of Purchaser.

6.2. Litigation and Proceedings. Seller shall notify Purchaser promptly of: (i) any litigation or proceeding commenced, pending or, to its knowledge, threatened, against Seller, the Stations, the Licenses or the other Broadcasting Assets which challenges the transactions contemplated hereby or could otherwise have a Material Adverse Effect on the transactions contemplated hereby, and (ii) any material damage to or destruction of the Broadcasting Assets.

6.3. Agreements. Except as otherwise contemplated in the LMA, Seller shall perform all material obligations required to be performed prior to Closing by it under all Assumed Contracts, and shall not, without Purchaser's consent, amend the Assumed Contracts or enter into any new agreements pertaining to the operation of the Stations which would be binding on Purchaser or the Broadcasting Assets on and after Closing, other than in the ordinary course of business. If, after the date of this Agreement and prior to Closing, Seller enters into any such agreement or amendment in the ordinary course with respect to the operation of a Station or if any such agreement or amendment is entered into pursuant to the LMA, Seller shall have the right to add such agreement or amendment to Schedule 1.1(a) or Schedule 1.1(d) as an "Assumed Contract". Notwithstanding the foregoing, with respect to a contract entered into by

Seller after the date hereof outside the LMA, Seller shall not have the right to add such contract to the Assumed Contract list hereunder unless Purchaser shall have provided its prior consent, which consent shall not be unreasonably withheld. Purchaser shall be deemed to have provided such consent in the event Purchaser does not respond to a request for such consent within five business days after Seller's request for such consent.

6.4. Third Party Consents of Assumed Contracts. Seller and Purchaser shall use commercially reasonable efforts to obtain the consent of the other contracting parties to the assignment to Purchaser of the Assumed Contracts if such consent is so required, provided that neither Seller nor Purchaser shall be obligated to pay money to any other contracting party to obtain any such consent. If the parties are unable to obtain any consent necessary to permit the valid assignment of any Assumed Contract, Seller and Purchaser shall cooperate in a mutually agreeable arrangement under which Purchaser would obtain the benefits and assume the obligations under such contract until such consent is obtained. Each Party shall cooperate fully with the other to obtain any other consents or approvals necessary to consummate the transactions contemplated by this Agreement. In addition, with respect to the real estate lease identified on Schedule 1.1(a) hereto, Seller agrees to request (and agrees to use its reasonable efforts to obtain (which shall not include the payment of money)) from the landlord under such lease a written statement or acknowledgment, dated not more than thirty (30) days prior to Closing (a) confirming the existence of such lease and (b) acknowledging the proposed assignment of such lease from Seller to Purchaser.

6.5. No Breach of Representations and Warranties. Neither Seller nor Purchaser shall intentionally take any action or pursue any other course of conduct, or fail to take any action, that would cause any of its representations and warranties made in this Agreement to be untrue, incorrect or inaccurate in any material respect when made, or to become untrue, incorrect or inaccurate thereafter.

6.6. Temporary FCC Actions and Freezes. Purchaser and Seller expressly agree that in the event that the FCC institutes a freeze or takes similar action with respect to FCC applications or filings generally (as opposed to a specific action taken by the FCC with respect to this transaction or the Licenses), then any obligations of the parties or deadlines contained herein that are impacted or affected by such FCC freeze or similar action shall automatically be extended for a period of time equal to the period of time that such FCC freeze or similar action is in effect, provided that such extended time period shall not exceed 12 months. No such delay shall create any default on the part of either party hereto.

6.7. Disclosure Supplements. From time to time prior to the Closing, Seller may supplement or amend the Disclosure Schedules delivered in connection herewith with respect to any matter that, if existing or occurring at or prior to the date of this Agreement, would have been required to be set forth or described in such Disclosure Schedule or that is necessary to correct any information in such Disclosure Schedules that has been rendered inaccurate by an event occurring after the date hereof. No such disclosure made pursuant to this Section shall be considered to constitute or give rise to a waiver by Purchaser of any conditions set forth herein; provided, however, that if the Closing occurs, Purchaser shall be deemed to have waived any right or claim it may otherwise have or have had on account of any matter so disclosed in such supplement or amendment.

6.8 NO IMPLIED REPRESENTATIONS OR WARRANTIES. PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT NEITHER SELLER, LICENSE SUB NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AFFILIATES OR REPRESENTATIVES IS MAKING ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, REGARDING THE BROADCASTING ASSETS OR THE BUSINESS OR TRANSACTIONS THAT ARE THE SUBJECT OF THIS AGREEMENT, EXCEPT THAT SELLER IS MAKING THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPLICITLY SET FORTH IN THIS AGREEMENT. SUBJECT TO THE FOREGOING, THE BROADCASTING ASSETS (OTHER THAN THE LICENSES) BEING ACQUIRED BY PURCHASER AT THE CLOSING AS A RESULT OF THIS AGREEMENT SHALL BE ACQUIRED BY PURCHASER ON AN "AS IS, WHERE IS" BASIS. ANY IMPLIED WARRANTY OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR QUALITY OR AS TO CONDITION OR WORKMANSHIP OR AS TO THE ENFORCEABILITY OR VALIDITY OF ANY CONTRACT IS HEREBY DISCLAIMED.

6.9 Title Insurance Commitment. As soon hereafter as reasonably possible but not later than November 30, 2007, Purchaser, at its sole cost and expense, shall cause to be issued and delivered to Purchaser a title commitment wherein the title insurer agrees to issue to Purchaser, upon the recording of the conveyance documents, an Owner's Title Insurance Policy subject to the standard exceptions and the Permitted Encumbrances ("Title Commitment"). The Title Commitment will be accompanied by copies of all recorded documents affecting the Owned Real Property. Purchaser shall be responsible for payment of all title insurance premiums. Purchaser shall have ten (10) days after receipt of the Title Commitment to render objections in writing to Seller if, and to the extent, that the Title Commitment fails to show title in a condition consistent with Seller's representations in the second sentence of Section 3.12 herein. Seller shall have thirty (30) days from the date it receives such objections to have the same removed or satisfied.

VII. Conditions Precedent to the Obligations of the Parties

7.1. Conditions To Seller's Obligation To Close. The obligations of Seller to sell, transfer, convey and deliver the Broadcasting Assets and to proceed with the Closing are subject to the satisfaction at or prior to the Closing of each of the following conditions (unless waived in writing by Seller, with the exception of Section 7.1.1, which cannot be waived):

7.1.1. FCC Consent. The FCC's consent to the assignment of the Licenses from License Sub to Purchaser shall have become a Final Order.

7.1.2. Consideration. Purchaser shall have delivered to Seller, in accordance with Section 1.2 hereof, the consideration specified therein, including the release of the Earnest Money Deposit to Seller and the release of the accrued interest thereon to Purchaser.

7.1.3. Accuracy of Representations and Warranties. The representations and warranties made herein by Purchaser shall be true and correct in all material respects when made and on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date.

7.1.4. Compliance with Agreement. All of the terms, agreements, covenants and conditions of this Agreement to be performed or complied with by the Purchaser on or prior to the Closing shall have been duly performed or complied with.

7.1.5. No Obstructive Proceeding.

7.1.5.1. No Litigation. No action, suit, investigation, or proceeding shall have been instituted or be pending against any of the parties to this Agreement or any of their Affiliates before any Governmental or Judicial Authority to restrain or prohibit, or to obtain substantial damages in respect of, this Agreement or the consummation of the transactions contemplated hereby, which may reasonably be expected to result in (a) a preliminary or permanent injunction against consummating the transactions contemplated hereby or (b) if the transactions contemplated hereby were consummated, an order to nullify or render ineffective this Agreement or such transactions, or (c) a Material Adverse Effect on Seller or Purchaser's operation of the Stations, or any of them. Neither Purchaser or Seller are aware of any such action, suit, investigation or proceeding, or the threat of such, as of the date of this Agreement.

7.1.5.2. No Governmental Intervention. Neither of the parties to this Agreement shall have received written notice from any Governmental Authority of: (i) its intention to institute any action or proceeding to restrain or enjoin or nullify or render ineffective this Agreement or the transactions contemplated hereby if consummated, or commence any investigation into the consummation of this Agreement and the transactions contemplated hereby; or (ii) the actual commencement of such an investigation.

7.1.5.3. No Order. No order, decree or judgment of any Governmental Authority shall be subsisting against any of the Parties which would render it unlawful or materially restrain or limit the Parties' ability, as of the Closing Date, to effect the transactions contemplated hereunder in accordance with the terms hereof or Purchaser's ability to operate the Stations as presently being conducted or as proposed to be operated by Purchaser.

7.1.6. Officers' Certificates. Purchaser shall have delivered a certificate signed by an authorized officer of Purchaser, to the effect that the conditions set forth in Sections 7.1.3 and 7.1.4 have been satisfied.

7.1.7. Secretary's Certificate. Purchaser shall have delivered to Seller (a) a copy of a resolution of the Board of Directors, or other applicable governing body of Purchaser authorizing the purchase of the Broadcasting Assets and assumption of the Assumed Liabilities, and (b) certificates of good standing or the equivalent thereof for Purchaser for the state of its organization or incorporation.

7.1.8. Lender Consent. Lender shall have consented to the consummation of the transactions contemplated by this Agreement and the other documents delivered in connection herewith and shall have released its liens on the Broadcasting Assets.

7.1.9. Assumption of Assumed Liabilities. A duly executed undertaking and assumption agreement, dated the Closing Date, in form and substance reasonably satisfactory to Seller pursuant to which Purchaser shall assume and undertake to perform the Assumed Liabilities.

7.1.10. Miscellaneous. Such other documents as Seller, or its legal counsel, may reasonably request in order to carry out the purposes of this Agreement.

7.2. Conditions To Purchaser's Obligation To Close. The obligations of Purchaser to purchase the Broadcasting Assets and to proceed with the Closing are subject to the satisfaction at or prior to the Closing of each of the following conditions (unless waived in writing by Purchaser, with the exception of Section 7.2.1, which cannot be waived):

7.2.1. FCC Consent. The FCC's consent to the assignment of the Licenses from License Sub to Purchaser shall have become a Final Order.

7.2.2. Transfer of Documents. Purchaser shall have received the instruments and other documents (in form and substance reasonably satisfactory to its counsel) required to be delivered to it pursuant to Section 8.1 hereof.

7.2.3. Accuracy of Representations and Warranties. The representations and warranties made herein by Seller shall be true and correct in all material respects when made and on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date. Seller may deliver an Amended and Restated Schedule 1.1(d) consistent with Section 6.3, above, regarding the Assumed Contract list, and an Amended and Restated Schedule 1.1(b) and Schedule 3.13 revising the tangible personal property list and exceptions to conditions of the tangible personal property consistent with the results of the joint property inventory.

7.2.4. Compliance with Agreement. All of the terms, agreements, covenants and conditions of this Agreement to be performed or complied with by Seller on or prior to the Closing shall have been duly performed or complied with.

7.2.5. No Obstructive Proceeding.

7.2.5.1. No Litigation. No action, suit, investigation, or proceeding shall have been instituted or be pending against any of the parties to this Agreement or any of their Affiliates before any Governmental or Judicial Authority to restrain or prohibit, or to obtain damages in respect of, this Agreement or the consummation of the transactions contemplated hereby which may reasonably be expected to result in (a) a preliminary or permanent injunction against consummating the transactions contemplated hereby or (b) if the transactions contemplated hereby were consummated, an order to nullify or render ineffective this Agreement or such transactions, or (c) a Material Adverse Effect on the Broadcasting Assets.

7.2.5.2. No Governmental Intervention. Neither of the parties to this Agreement shall have received written notice from any Governmental Authority of: (i) its intention to institute any action or proceeding to restrain or enjoin or nullify or render ineffective this Agreement or the transactions contemplated hereby if consummated, or commence any investigation into the consummation of this Agreement and the transactions contemplated hereby; or (ii) the actual commencement of such an investigation.

7.2.5.3. No Order. No order, decree or judgment of any Governmental Authority shall be subsisting against any of the Parties that would render it unlawful or

materially restrain or limit Purchaser's ability, as of the Closing Date, to effect the transactions contemplated hereunder in accordance with the terms hereof or to operate the Stations as presently being conducted.

7.2.6. Officers' Certificates. Seller shall have delivered a certificate signed by an authorized officer or manager of Seller, to the effect that the conditions set forth in Sections 7.2.3 and 7.2.4 have been satisfied.

7.2.7. Secretary's Certificate. Seller shall have delivered to Purchaser (a) a copy of a resolution of the Board of Directors, or other applicable governing body of Seller authorizing the sale of the Broadcasting Assets, and (b) certificates of good standing or the equivalent thereof for Seller for the State of Delaware and the State of Nebraska.

7.2.8. Title Insurance Commitment. Purchaser shall have received the Title Commitment and Seller shall have resolved objections, if any, duly made by Purchaser pursuant to Section 6.9 herein.

VIII. Instruments of Conveyance and Transfer

8.1. Instruments of Conveyance and Transfer. At the Closing, to effect the transfers, conveyances and assignments from Seller and License Sub to Purchaser, Seller shall deliver to Purchaser (or cause License Sub to deliver to Purchaser) the following, all in form reasonably satisfactory to counsel for each of Seller and Purchaser, and dated as of the Closing Date:

8.1.1. Bills of Sale. Bills of sale for all tangible personal property included in the Broadcasting Assets;

8.1.2. Assignments of Licenses. Assignments of the Licenses included in the Broadcasting Assets;

8.1.3. Assignment of Assumed Contracts. An assignment and assumption agreement regarding the transfer of the Assumed Contracts and regarding the Assumed Liabilities;

8.1.4. Real Estate Transfer Instruments. Any necessary real estate transfer instruments regarding any real estate interests included in the Broadcasting Assets; and

8.1.5. Other Documents. Such other instruments or documents as Purchaser may reasonably request at least ten days prior to Closing, in form reasonably acceptable to Seller and Purchaser and their respective legal counsel, to effect the transfer to Purchaser of the real and personal property included in the Broadcasting Assets to be transferred, not inconsistent with the obligations of Seller under this Agreement.

At the Closing, to effect the transfers, conveyances and assignments from Seller to Purchaser and the assumption of obligations by Purchaser, Purchaser shall deliver to Seller the following, all in form reasonably satisfactory to counsel for each of Seller and Purchaser, and dated as of the Closing Date:

8.1.6. Transfer Instruments. The transfer and assumption instruments referenced above in sections 8.1.1 through 8.1.4;

8.1.7. Other Documents. Such other instruments or documents as Seller may reasonably request at least ten days prior to Closing, in form reasonably acceptable to Seller and Purchaser and their respective legal counsel, to effect the transfer to Purchaser of the real and personal property included in the Broadcasting Assets to be transferred and the assumption of the Assumed Liabilities by Purchaser, not inconsistent with the obligations of Purchaser under this Agreement.

8.2 Payment of the Purchase Price. At the Closing, Purchaser shall pay to Seller the amount set forth in Section 1.2.2 and the Earnest Money Deposit shall be released to Seller.

IX. Risk of Loss; Insurance

Except to the extent caused by Purchaser in connection with performance under or otherwise related to the LMA, the risk of any loss, damage or impairment, confiscation or condemnation of the Broadcasting Assets or any part thereof from fire, explosion, disaster, flood, accident, riot, insurrection, war, act of God or other similar occurrence shall be borne by Seller at all times prior to the Closing and by Purchaser at all times thereafter. In any such event, the proceeds of, or any claim for any loss payable under, any insurance policy, claim, judgment or award with respect thereto shall be applied, subject to the consent of Lender, toward the repair, replacement or restoration of such Broadcasting Assets subject to the conditions stated below in Article X.

X. Event of Material Loss

10.1 Except as provided in Section 10.2 below, in the event that property reasonably required for the normal operation of any of the Stations having a value in excess of Sixty Thousand Dollars (\$60,000) is damaged or destroyed under Article IX above after the date hereof and is not repaired, replaced, or restored prior to Closing, the Purchaser, at its option, upon written notice to Seller: (a) may elect to postpone the Closing until such time as the property has been repaired, replaced or restored, or (b) may elect to consummate the Closing and accept the property in its then condition, in which event, at Purchaser's election, either (i) Seller shall assign to Purchaser all proceeds of insurance theretofore, or to be, received, covering the property involved, subject to the consent of Lender, or (ii) the Purchase Price shall be reduced by the amount of such insurance proceeds paid to Seller. If Purchaser elects clause (b)(i) or (b)(ii) above, Purchaser shall be deemed to have waived any right or claim it may have had on account of any such damaged or destroyed Broadcasting Asset, except in respect of a claim to such insurance proceeds in the case of clause (b)(i). In the event a Station is rendered substantially inoperable as a result of such damage or destruction and such Station cannot be rendered operable (consistent with Seller's ordinary course of business) within ninety (90) days after the date that, but for such damage or destruction, would have been the Closing Date, then (provided that Purchaser is then in full compliance with its obligations under this Agreement) Purchaser shall have the right to terminate this Agreement and obtain a refund of the Earnest Money Deposit.

10.2 Notwithstanding anything to the contrary contained in this Article X, any damage or destruction of a Broadcasting Asset (including one that renders a Station substantially inoperable) resulting from direct or indirect actions of Purchaser in connection with Purchaser's use and operation of the Stations pursuant to the LMA, shall be the responsibility of Purchaser, and Purchaser shall use commercially reasonable efforts, at its sole cost and expense, to repair or replace such damaged or destroyed Broadcasting Asset, it being acknowledged that such damaged or destroyed Broadcasting Asset caused by Purchaser's direct or indirect actions in connection with its use or operation of the Stations pursuant to the LMA shall not be considered a breach of, or be deemed to render untrue or inaccurate, any representation, warranty or covenant of Seller or License Sub under this Agreement and shall not constitute a failure of satisfaction of any condition to Purchaser's obligations to consummate the transactions contemplated hereby or trigger any termination rights of Purchaser under any provision of this Agreement.

XI. Books and Records

Upon Closing, Purchaser shall be entitled to all records relating to the Broadcasting Assets, including but not limited to, the Public File, technical information and engineering data, FCC logs, asset history files, and other files, documents and correspondence of Seller (and/or License Sub) relating to the Broadcasting Assets prior to the Closing Date as shall be reasonably necessary to the maintenance of the Broadcasting Assets after the Closing Date, but expressly excluding those books, records and files identified as Excluded Assets. At, or as soon as practicable after the Closing, but in no event later than three (3) business days after the Closing, Seller shall deliver to Purchaser in accordance with Purchaser's instructions the foregoing documents relating to the Broadcasting Assets that are in the possession of Seller (and/or License Sub), or any of their representatives, agents or Affiliates.

XII. Possession and Control of Stations

Notwithstanding any other provision of this Agreement, but subject to the terms of the LMA, between the date of this Agreement and the Closing Date, Purchaser shall not directly or indirectly control, supervise or direct, or attempt to control, supervise or direct, the operations of the Stations, and the conduct of such business operations, including control and supervision of programming, shall be the sole responsibility of, and in the complete discretion and independent and separate control of, Seller. Neither title to, nor right to possession of, the Broadcasting Assets shall pass to Purchaser until the Closing Date.

XIII. Brokers

Seller represents and warrants to Purchaser that it has engaged no broker, finder or consultant in connection with this Agreement and the transactions contemplated herein or any aspect thereof, other than Kalil & Co., Inc., the fees of whom will be paid by, and are the sole responsibility and obligation of, Seller in connection with this Agreement and the transactions contemplated herein. Purchaser represents and warrants to Seller that it has not engaged any

broker, finder or consultant in connection with this Agreement and the transactions contemplated herein or any aspect thereof. Seller and Purchaser each agrees to indemnify and hold the other harmless from any and all loss, cost, liability, damage and expense (including legal and other expenses incident thereto) in respect of any claim for a broker, finder or consultant's fee or commission or similar payment by virtue of any alleged agreements, arrangements or understandings with the indemnifying party.

XIV. Survival; Indemnification

14.1. Survival. The several representations, warranties and covenants of the Parties contained in this Agreement shall be deemed to have been made on the date of this Agreement and on the Closing Date, shall survive the Closing Date and shall remain operative and in full force and effect for a period of twelve (12) months after the Closing Date except: (i) with respect to Section 3.9 and Section 3.4 which shall survive for the applicable statute of limitations period, (ii) Articles XVI and XVII which shall survive in accordance with their terms, and (iii) that Purchaser's obligations with respect to the Assumed Liabilities shall survive in accordance with their terms (each an "**Indemnification Cut-Off Date**"). The Indemnification Cut-Off Date of any representation, warranty, covenant or agreement as provided in this Section 14.1 shall not affect the rights of a party in respect of any indemnification claim made by such party in writing prior to the Indemnification Cut-Off Date.

14.2. Seller's Indemnification. After the Closing, and subject to this Section 14.2, Seller agrees to indemnify, defend and hold Purchaser harmless from and against: any and all liabilities, actions, suits, proceedings, demands, assessments, judgments, costs and expenses (including reasonable legal and other expenses incident thereto) (collectively, "**Losses**") resulting from causes of action or claims of any kind (excluding any and all claims and liabilities arising or resulting from a breach of any of Purchaser's agreements or warranties or from an inaccuracy in any of Purchaser's representations hereunder or Purchaser's actions or inactions under the LMA) arising from (a) any untrue representation, breach of warranty, or nonfulfillment of any covenant by Seller contained herein, and (b) Seller's operation of the Stations and ownership of the Broadcasting Assets prior to the Closing Date other than the Assumed Liabilities. Notwithstanding the foregoing, the amount of any Loss for which indemnification is to be provided pursuant to the provisions of this Article XIV shall be reduced by the sum of: (a) any amounts recovered or recoverable by the indemnitee under insurance policies with respect to such Loss; and (b) any net Tax benefits realizable by the indemnitee as a result of such Loss or the circumstances giving rise thereto. Any such insurance amounts or Tax benefits that may be received or realized by the indemnitee after indemnification for the Loss has been paid to it by the indemnitor shall be paid by the indemnitee to the indemnitor promptly upon receipt thereof.

14.2.1 Limitation of Seller Indemnification. Notwithstanding anything herein to the contrary:

(i) Purchaser shall not be entitled to indemnification for Losses in respect of claims made pursuant to Section 14.2 unless the total of all Losses in respect of such claims made by Purchaser shall exceed Fifty Thousand Dollars (\$50,000.00) in the aggregate (the

"Seller Deductible"), whereupon, only such Losses in respect of such claims above such amount shall be recoverable by Purchaser in accordance with the terms hereof;

(ii) The maximum aggregate amount payable to Purchaser for all Losses in respect of all claims made by Purchaser under Section 14.2 shall not exceed Three Hundred Thousand Dollars (\$300,000.00) in the aggregate (the "Seller Cap"), except that, solely with respect to a breach of Section 3.4 or the second sentence of Section 3.5.1, such cap shall be increased to the Purchase Price;

(iii) Seller shall not be obligated to provide indemnification hereunder with respect to any claim made by Purchaser after the applicable Indemnification Cut-Off Date;

(iv) Seller shall not be liable for Losses under Section 14.2 resulting from any breach of representation, warranty or covenant with respect to which Purchaser or any of its employees or agents had timely, actual knowledge at least five (5) days prior to the Closing of such breach or that the breach was threatened. Seller will have no liability under any provision of this Agreement for any Losses to the extent that such Losses relate to actions taken or not taken by Purchaser after the Closing. After the Closing, Purchaser will take all reasonable steps to mitigate all Losses upon and after becoming aware of any event or circumstance that could reasonably be expected to give rise to any Losses with respect to which indemnification may be required hereunder; and

(v) Any liability for indemnification under Section 14.2 shall be determined without duplication of recovery by reason of the state of facts giving rise to such liability constituting a breach of more than one representation, warranty or covenant. Seller shall not in any event be liable under this Section 14.2, and no claim for indemnification may in any event be asserted against Seller under this Section 14.2, for any punitive, incidental or consequential damages by reason of a breach of any representation, warranty, covenant or indemnity contained herein.

14.3 Purchaser's Indemnification. After the Closing, Purchaser agrees to indemnify, defend and hold Seller harmless from and against any and all Losses resulting from causes of action or claims of any kind (excluding any and all claims and liabilities arising or resulting from a breach of any of Seller's agreements and warranties or from any inaccuracy in any of Seller's representations hereunder) arising from (a) any untrue representation, breach of warranty, or nonfulfillment of any covenant by Purchaser contained herein, (b) Purchaser's operation of the Stations and ownership of the Broadcasting Assets on and after the Closing Date, (c) the Assumed Liabilities and any and all liabilities and obligations of Purchaser before and after the Closing, and (d) the items for which Purchaser has an obligation to indemnify Seller and/or License Sub as set forth in Section 10.1 of the LMA.

14.3.1 Limitation of Purchaser Indemnification. Notwithstanding anything herein to the contrary:

(i) Seller shall not be entitled to indemnification for Losses in respect of claims made pursuant to Section 14.3 unless the total of all Losses in respect of such claims

made by Seller shall exceed Fifty Thousand Dollars (\$50,000.00) in the aggregate (the "Purchaser Deductible"), whereupon, only such Losses in respect of such claims above such amount shall be recoverable by Seller in accordance with the terms hereof; provided, however, that this clause (i) shall not apply to claims or Losses regarding the Assumed Liabilities, payment of the Purchase Price, or Purchaser's obligations under Section 1.7 hereof;

(ii) The maximum aggregate amount payable to Seller for all Losses in respect of all claims made by Seller under Section 14.3 shall not exceed Three Hundred Thousand Dollars (\$300,000.00) in the aggregate (the "Purchaser Cap"); provided, however, that that this clause (ii) shall not apply to claims or Losses regarding the Assumed Liabilities, payment of the Purchase Price, or Purchaser's obligations under Section 1.7 hereof

(iii) Purchaser shall not be obligated to provide indemnification hereunder with respect to any claim made by Seller after the applicable Indemnification Cut-Off Date;

(iv) Purchaser shall not be liable for Losses under Section 14.3 resulting from any breach of representation, warranty or covenant with respect to which Seller or any of its employees or agents had timely, actual knowledge at least five (5) days prior to the Closing of such breach or that the breach was threatened. Purchaser will have no liability under any provision of this Agreement for any Losses to the extent that such Losses relate to actions taken or not taken by Seller after the Closing (other than with respect to Assumed Liabilities). After the Closing, Seller will take all reasonable steps to mitigate all Losses upon and after becoming aware of any event or circumstance that could reasonably be expected to give rise to any Losses with respect to which indemnification may be required hereunder; and

(v) Any liability for indemnification under Section 14.3 shall be determined without duplication of recovery by reason of the state of facts giving rise to such liability constituting a breach of more than one representation, warranty or covenant. Purchaser shall not in any event be liable under this Section 14.3, and no claim for indemnification may in any event be asserted against Purchaser under this Section 14.3, for any punitive, incidental or consequential damages by reason of a breach of any representation, warranty, covenant or indemnity contained herein.

14.4 Exclusive Remedy. After the Closing, the exclusive remedy of the Parties with respect to any claim of the type described in Sections 14.2 and 14.3 shall be a claim for indemnification pursuant to the terms and conditions of this Article XIV, except in the case of fraud.

14.5 Effect of LMA. Notwithstanding any other provision of this Agreement to the contrary, Seller shall not be deemed liable, and shall have no obligation to Purchaser for indemnification, reimbursement, damages or otherwise, for the purported breach of any representation, warranty, covenant or agreement of Seller contained in this Agreement to the extent such breach resulted from the actions of Purchaser in its capacity as Programmer under the LMA or any failure by Purchaser to take any action required to be taken by Purchaser under this Agreement or the LMA or from Purchaser's operation of the Stations after Closing. The

costs of any such loss or breach caused by the actions or such omissions of Purchaser shall not be included in any determination of materiality for the benefit of Purchaser.

XV. Default; Termination

15.1. Default and Cure. If prior to Closing either Party believes the other party to be in material breach or default of its representations, warranties, covenants or obligations hereunder or under the LMA, the non-defaulting party may provide the defaulting party with notice specifying in reasonable detail the nature of such breach or default. Except to the extent otherwise provided in Article X, if such breach or default cannot be cured, or has not been cured, by the earlier of (i) the Closing Date or (ii) within thirty (30) calendar days after delivery of such notice, then the non-defaulting party giving such notice may (x) terminate this Agreement subject to and in accordance with Section 15.2 below or (y) extend the Closing Date by ten (10) business days to permit such cure (but no such extension shall constitute a waiver of the non-defaulting party's right to terminate as a result of such default). Such rights are contingent upon the giving of such notice. Notwithstanding the foregoing, no such cure period shall apply or be required in the event the breach or default is Purchaser's failure to timely pay the Purchase Price in full.

15.2. Termination. This Agreement may be terminated at any time prior to Closing as follows:

15.2.1. Mutual Consent. This Agreement may be terminated by mutual written consent of Seller and Purchaser.

15.2.2. Seller. This Agreement may be terminated on notice by Seller (i) pursuant to Section 15.1 hereof provided Seller is not then in material breach of this Agreement, or (ii) if both the Purchaser and Seller agree that any condition set forth in Section 7.1 cannot be met and (other than Section 7.1.1) has not been waived.

15.2.3. Purchaser. This Agreement may be terminated on notice by Purchaser (i) pursuant to Section 15.1 hereof provided Purchaser is not then in material breach of this Agreement, or (ii) if both the Purchaser and Seller agree that any condition set forth in Section 7.2 cannot be met and (other than Section 7.2.1) has not been waived, or (iii) pursuant to Article X hereof.

15.2.4. Passage of Time. This Agreement will terminate automatically, unless extended by mutual agreement of the Parties hereto, if FCC consent to assign the Licenses from License Sub to Purchaser has not become a Final Order within twelve (12) months of the date of this Agreement, provided that at that time, neither party is in material breach of any provision of this Agreement.

15.3. Effect of Termination. In the event of termination of this Agreement pursuant to Section 15.2, this Agreement shall forthwith become void and the parties shall be released and discharged from any further obligation hereunder except that (i) the agreements, rights and obligations contained in this Article XV (Termination) and in Section 1.7(d) (Accounts

Receivable) and Articles XVI (Confidentiality) and XVII (Miscellaneous) hereof shall survive the termination hereof, and (iii) in the case of fraud in which case such fraudulent party shall be liable for Losses incurred or suffered by the other party as a result of such fraud.

15.4. Remedies; Specific Performance; Release of Earnest Money Deposit. The Parties hereby agree that, in the event of a material breach of this Agreement by Seller, Purchaser shall be entitled to either (i) specific performance of the obligations of Seller under this Agreement or (ii) termination of this Agreement in accordance with Section 15.2.3 above and release to Purchaser of the Earnest Money Deposit, which shall be Purchaser's sole remedies hereunder absent Seller's fraud. The Parties hereby further agree that if this Agreement is terminated for any reason (other than pursuant to Section 15.2.3(i) as a result of Seller's breach or pursuant to Section 15.2.4 or Article X), Seller shall be entitled to the Earnest Money Deposit including the interest accrued thereon (which shall be released to Seller promptly upon such termination but in any event no later than five (5) business days thereafter) as liquidated damages, which shall be Seller's sole remedy hereunder absent Purchaser's fraud. Purchaser agrees that damages suffered by Seller in the event of a termination of this Agreement would be difficult to determine, and that the Earnest Money Deposit represents a reasonable estimate of actual damages and not a penalty.

XVI. Confidentiality

In addition to the rights and obligations of the parties under that certain Confidentiality Agreement, dated as of May 22, 2007 (the "*Confidentiality Agreement*"), the parties also agree that they shall at all times prior to and for one (1) year after the Closing maintain confidential and not use for any purpose other than the operation of Stations, any information relating to this transaction, the Stations, the Broadcasting Assets, the Licenses and the other confidential and proprietary information of the other party (other than information in the public domain not as the result of a breach of this Agreement), except: (i) for disclosure to authorized representatives of a party, provided that any such person shall agree to maintain confidential any such information; (ii) as reasonably necessary to the performance of this Agreement; (iii) as authorized in writing by the other party; or (iv) to the extent that disclosure is required by law or the order of any governmental authority under color of law; provided, that, prior to disclosing any information pursuant to this clause (iv), the party from whom disclosure is requested shall have given reasonable prior written notice thereof to the other party and provided such party with the opportunity to contest such disclosure at such party's expense. Neither party shall issue any press releases or communications to the press or general public relating to the transactions contemplated by this Agreement or the terms or existence of this Agreement, without the prior written approval of the other party. The parties agree that to the extent the provisions of this Article XVI conflict with the Confidentiality Agreement, the provisions of the Confidentiality Agreement shall control. Purchaser acknowledges and agrees that it is bound by the Confidentiality Agreement to the same extent as Flood Communications, LLC.

XVII. Miscellaneous

17.1. Costs, Expenses. Each party will be responsible for and bear all of its own costs and expenses (including any expenses of its representatives) incurred at any time in connection

with pursuing or consummating the acquisition. FCC filing fees in connection with the transfer of the Licenses shall be equally divided between Purchaser and Seller. All recording costs and fees incurred in connection with the clearing and removing of any liens and encumbrances to which the Broadcasting Assets may be subject, so as to permit Seller to convey good and marketable title to the Broadcasting Assets free and clear of all Encumbrances (other than Permitted Encumbrances), shall be the responsibility of Seller.

17.2. Taxes. The payment of all sales, use, transfer or similar Taxes, documentation stamps, or other charges imposed by any and all Governmental Authorities (excluding any income or gain Taxes) with respect to the transfer of title to the Broadcasting Assets hereunder and the other transactions anticipated hereby shall be the responsibility of the party required by law to pay any such taxes, or if not specified by law, such shall be equally divided between Purchaser and Seller.

17.3. Further Assurances. Each party shall, from time to time, upon the request of the other party, execute, acknowledge and deliver to the other party such other documents or instruments, and take any and all actions as are reasonably necessary for the implementation and consummation of the transactions contemplated by this Agreement.

17.4. Notice of Proceedings. Purchaser or Seller, as the case may be, will promptly and in any case within five (5) business days notify the other in writing upon becoming aware of any pending or threatened order or similar issuance restraining or enjoining the consummation of this Agreement or the transactions contemplated hereunder.

17.5. Notices. Any notice, request, demand or consent required or permitted to be given under this Agreement shall be in writing and shall be effective when transmitted and confirmation of receipt is obtained for facsimile transmissions; when delivered personally; one (1) Business Day after sent by recognized overnight courier; and five (5) calendar days after sent by mail, first class, postage prepaid; in each case to the following address or telephone number, as applicable:

If to Seller to: NRG Media, LLC
2875 Mt. Vernon Road, S.E.
Cedar Rapids, IA 52403
Attention: Mary Quass, President and CEO
Fax: 319-286-9383

With a copy to: Shuttleworth & Ingersoll, PLC
115 3rd Street SE, Suite 500
Cedar Rapids, IA 52401
Attention: Brian D. Bergstrom, Esq.
Fax: 319-365-8725

If to Purchaser to: Red Beacon Communications, LLC
214 7th Street, Suite 1
Norfolk, NE 68702
Fax: 402-371-0050

With a copy to: Irwin, Campbell & Tannenwald, P.C.
1730 Rhode Island Ave., NW, Suite 200
Washington, DC 20036
Attention: Matthew H. McCormick
Fax: 202-728-0354

or at such other address as either party shall specify by notice to the other.

17.6. Headings, Amendment. The section and subsection headings do not constitute any part of this Agreement and are inserted herein for convenience of reference only. This Agreement may not be amended, modified or changed orally, but only in writing signed by the party against whom enforcement of any amendment, modification, change, waiver, extension or discharge is sought.

17.7. Waiver. No waiver of a breach of, or default under, any provision of this Agreement shall be deemed a waiver of such provision or of any subsequent breach or default of the same or similar nature or of any other provision or condition of this Agreement.

17.8. Binding Effect and Assignment. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their successors and permitted assigns. Neither this Agreement nor any obligation hereunder shall be assignable by either Party except with the prior written consent of the other Party which consent may not be unreasonably withheld, except that the rights of Seller under this Agreement may be collaterally assigned to Lender as collateral security for repayment of debts and performance of obligations owed by Seller to Lender, and notwithstanding any other provision of this Agreement to the contrary, Purchaser hereby consents to the assignment of Seller's rights under this Agreement to Lender, and its successors and assigns, as collateral security for such debts and obligations, provided that any such assignment does not constitute an encumbrance on any of the assets to be assigned to Purchaser at Closing which cannot be released simultaneously with Closing.

17.9. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but which taken together shall constitute one agreement.

17.10. Exhibits, Schedules and Appendices. The Exhibits, Schedules and Appendices attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein, except that in the event of any conflict between any of the provisions of such exhibits and the provisions of this Agreement, the provisions of this Agreement shall control.

17.11. Rights Cumulative. Except as set forth herein, all rights, powers and remedies herein given to Purchaser and Seller are cumulative and not alternative, and are in addition to all statutes or rules of law.

17.12. Governing Law. This Agreement, and the rights and obligations of Purchaser and Seller hereunder, shall be governed by and construed in accordance with the laws of the State of Nebraska applicable to contracts made and to be performed therein.

17.13. Severability. If any provision of this Agreement or the application thereof to any Person or circumstance, is held invalid, such invalidity shall not affect any other provision that can be given effect without the invalid provision or application. Any such invalid provision shall be given effect to the extent possible or shall be reformed so as to make it enforceable and valid while preserving the original intent of the Parties.

17.14. Third Party Rights. Neither Seller nor Purchaser assumes any duty hereunder to any other person or entity, and this Agreement shall operate exclusively for the benefit of the parties hereto and their respective affiliated corporations and not for the benefit of any other person or entity.

17.15. Time of Essence. Time is of the essence in the performance of this Agreement.

17.16. Drafting Ambiguities. Each party to this Agreement and its counsel have reviewed and revised this Agreement. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or of any amendments, schedules, appendices or exhibits to this Agreement.

17.17. Entire Agreement. This Agreement, the LMA, the Confidentiality Agreement, the Escrow Agreement and the Schedules, Exhibits and Appendices hereto and thereto constitute the entire contract between the parties hereto pertaining to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings between the parties with respect to such subject matter.

[Signature Pages to Follow on Next Page]

IN WITNESS WHEREOF, each party has caused this Agreement to be duly executed and delivered in its name and on its behalf, all as of the date and year first above written.

SELLER: NRG MEDIA, LLC
By: Quass Communications, LLC, its Manager

By: Mary Quass
Name: Mary Quass
Title: Manager

PURCHASER: RED BEACON COMMUNICATIONS, LLC

By: _____
Name: Michael Flood
Title: Managing Member

LICENSE SUB, for the sole purpose of Section 2.1, Section 2.2 and clause (a) of Section 1.1 of this Agreement:

NRG LICENSE SUB, LLC
By: NRG Media, LLC, its Manager
By: Quass Communications, LLC

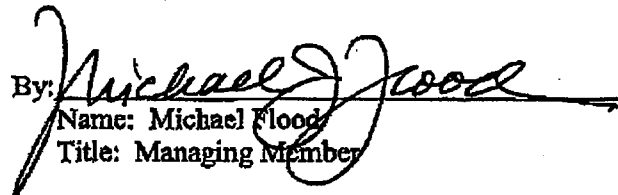
By: Mary Quass
Name: Mary Quass
Title: Manager

IN WITNESS WHEREOF, each party has caused this Agreement to be duly executed and delivered in its name and on its behalf, all as of the date and year first above written.

SELLER: NRG MEDIA, LLC
By: Quass Communications, LLC, its Manager

By: _____
Name: Mary Quass
Title: Manager

PURCHASER: RED BEACON COMMUNICATIONS, LLC

By:  _____
Name: Michael Flood
Title: Managing Member

LICENSE SUB, for the sole purpose of Section 2.1, Section 2.2 and clause (a) of Section 1.1 of this Agreement:

NRG LICENSE SUB, LLC
By: NRG Media, LLC, its Manager
By: Quass Communications, LLC

By: _____
Name: Mary Quass
Title: Manager

Appendix I

Defined Terms

“Agreement” means this Purchase and Sale Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

“Assumed Contracts” means (a) those agreements, contracts and obligations of Seller assumed by Purchaser under the LMA, (b) those agreements, contracts and obligations described in Schedule 1.1(d) hereto and the real property leases described in Schedule 1.1(a) (as may be amended pursuant to this Agreement), (c) those agreements in effect as of the Closing Date under which Seller has agreed to provide commercial advertising time on the Stations in exchange for property or services in lieu of, or in addition to, cash (**“Trade Agreements”**), and (d) such other agreements, contracts and obligations as Purchaser agrees to assume at or prior to Closing. To the extent any of the Assumed Contracts also relate to, or cover, stations or markets other than the Stations, Purchaser acknowledges and agrees that (a) any assignment and assumption contemplated by this Agreement with respect to such Assumed Contracts shall not include such other stations or markets, (b) NRG shall have the right to retain such contracts with respect to such other stations or markets, and (c) the obligations of the parties under Section 6.4 of this Agreement shall be appropriately adjusted to account for such partial assignment and assumption of such contracts.

“Broadcasting Assets” means Seller’s (and/or License Sub’s solely to the extent applicable to the assignment of the Licenses) rights, title and interest in and to the properties and assets identified below (but shall not in any event include any Excluded Assets):

(a) Seller’s right, title and interest in and to the real property (including the fee estates and buildings, fixtures, and improvements thereon, leasehold interests, easements, rights to access, rights-of-way, and other real property interests) used or held for use exclusively in connection with the business and operations of the Stations that are listed and described in Schedule 1.1(a) hereto (the **“Real Property”**);

(b) Seller’s transmitters, antenna towers, antenna systems, equipment, machinery, furniture, furnishings, fixtures, computers, telephone systems, office equipment, office materials, vehicles and other tangible personal property used or held for use exclusively in connection with the business and operations of the Stations (together with such improvements and additions thereto and replacements thereof between the date hereof and the Closing Date), as identified in Schedule 1.1(b)(i) and the motor vehicles identified in Schedule 1.1(b)(ii) (collectively, the **“Tangible Personal Property”**);

(c) The Licenses and any other licenses, permits and authorizations issued by any Governmental Authority to Seller (and/or License Sub) held and used or held for use by Seller and/or License Sub exclusively in connection with

the business and operations of the Stations as of the date hereof, as set forth in Schedule 3.1.1(c) hereto, and any additions, renewals and extensions thereto between the date hereof and the Closing Date, including but not limited to any and all FCC construction permits, FAA licenses and other authorizations related thereto;

(d) The Assumed Contracts;

(e) The trademarks, trade names, service marks, copyrights owned by Seller or in which Seller has a transferable interest, patents and applications therefor and all other similar intangible assets used or held for use exclusively in connection with the business and operation of the Stations, or any of them, including, but not limited to the call letters of all of the Stations and the goodwill related to the foregoing, all of which are listed or described on Schedule 1.1(e) (the "*Intellectual Property*");

(f) All of the Stations' technical information and data, machinery and equipment warranties (to the extent such warranties are assignable), if any, maps, plans, diagrams, blueprints, and schematics used or held for use exclusively in connection with the business and operation of the Stations, if any, including filings with the FCC which relate to the Stations, and goodwill relating to the foregoing;

(g) All books and records used or held for use exclusively in connection with the business and operations of the Stations, including, without limitation, (1) executed copies of the Assumed Contracts or, if no executed agreement exists, summaries of the Assumed Contracts transferred pursuant to this Agreement and (2) all records required by the FCC to be kept by Seller (and/or License Sub) with respect to the Stations; all subject to the right of Seller to have the books and records made reasonably available to Seller for tax and corporate purposes for a period of three (3) years after the Closing;

(h) To the extent assignable, all computer programs and software, and all rights and interests in and to computer programs and software, used or held for use exclusively in connection with the business and operations of the Stations; and

(i) Those other assets used or held for use exclusively in connection with the operations or business of the Stations that are listed on the attached Schedule 1.1(i).

"*Closing*" means the consummation on the Closing Date of the purchase, assignment and sale of the Broadcasting Assets and assumption of the Assumed Liabilities as contemplated hereby.

"*Closing Date*" means a time and business date not later than five (5) business days after the date on which the FCC's consent to the assignment of the Licenses from License Sub to Purchaser has become a Final Order, and all other conditions specified in Article VII hereof shall have been met (or if applicable, waived), unless otherwise provided for herein or if Purchaser and Seller mutually agree to a different time and date.

"Commencement Time" shall be as defined in the LMA.

"Encumbrances" has the meaning set forth in Section 3.4.

"Excluded Assets" shall mean (a) any assets, of whatever kind or nature, which are held by Seller and used in connection with the operations of any networks, radio broadcast station or stations or other activities of Seller other than the Stations, and (b) the following assets relating to the Stations:

(i) any contracts or agreements other than the Assumed Contracts and the real property leases identified Schedule 1.1(a);

(ii) cash and cash equivalents on hand or in banks, certificates of deposit, money market funds, stocks, bonds, securities, and similar type investments;

(iii) promissory notes, amounts due from employees, bonds, letters of credit, certificates of deposit, other similar items, and any cash surrender value in regard thereto;

(iv) Accounts Receivable;

(v) all pension, profit-sharing, retirement, stock purchase or savings plans or trusts and any assets thereof and all other employee benefit plans;

(vi) all prepaid expenses and deferred items and similar other assets prorated in favor of Seller pursuant to Section 1.5 hereof;

(vii) Seller's LLC minute books and other books and records relating to internal LLC matters and any other books and records not related to the Stations or to the business or operations of any of the Stations;

(viii) all tax returns and supporting materials, all original financial statements and supporting materials, all books and records that Seller is required by law to retain, and all records of Seller relating to the sale and assignment of the Broadcasting Assets; and duplicate copies of the books and records necessary to enable Seller to file its tax returns and reports;

(ix) any claims, rights and interest in and to any refunds or overpayments of federal, state or local franchise, income or other taxes or fees of any nature whatsoever which relate solely to the period prior to the Closing Date;

(x) all insurance policies relating to the Stations, including policies relating to property, liability, business interruption, health and workers' compensation naming the Seller as insured, and any premium, refunds, proceeds and other amounts related to such insurance policies;

(xi) all causes of action of Seller which existed on or prior to the Closing Date and which relate entirely to the Seller's ownership and operation of the Stations during the period of time before the Closing Date; and any and all causes of action and claims of Seller arising out of or relating to transactions prior to the Closing Date, including without limitation claims for tax refunds;

(xii) all intangible personal property within the Broadcasting Assets disposed of or consumed in the ordinary course of business consistent with the past practices of Seller, and the terms and conditions of this Agreement or the LMA, between the date hereof and the Closing Date;

(xiii) all rights of Seller to and under any owned or leased real property not listed on Schedule 1.1(a) hereto;

(xiv) the name "NRG" or "NRG Media", any derivatives thereof and trademarks, logos, URLs or domain names associated therewith, or the right to use such names, logos and derivatives and any goodwill in respect thereof; and

(xv) the assets listed on Exhibit B hereto.

"FCC" means the Federal Communications Commission.

"FCC Consent" has the meaning set forth in Section 7.2.1.

"Final Order" shall mean action by the FCC: (i) which has not been vacated, reversed, stayed, set aside, annulled or suspended; (ii) with respect to which no timely appeal, timely request for stay, or timely petition for rehearing, reconsideration or review by any Person or governmental entity or by the FCC on its own motion, is pending; and (iii) as to which the time for filing any such timely appeal, timely request, timely petition or for the reconsideration or review by the FCC on its own motion, has expired.

"Governmental Authority" means any court or federal, state, municipal or other governmental or quasi-governmental authority, department, commission, board, agency or instrumentality, foreign or domestic, or any employee or agent thereof; or any mediator, arbitrator or similar forum of alternative dispute resolution.

"Knowledge" or "known" when used with regard to Seller or License Sub means the actual knowledge of any or all of the following: Mary Quass, Tami Gillmore, and/or George Nicholas.

"Licenses" has the meaning set forth in the recitals hereto.

"Material Adverse Effect" means any material adverse change, event, circumstance or development with respect to, or material adverse effect on, the business, financial condition or results of operations of Seller, the Broadcasting Assets and/or the Licenses and which has the effect, either individually or when aggregated with other such effects, of jeopardizing the fundamental value of the transactions contemplated by this Agreement, provided, however, that none of the following constitute, or will be considered in determining whether there has occurred, a Material Adverse Effect: (i) changes that are the result of factors generally affecting the industries or markets in which Seller or the Stations operate (other than those that have had a materially disproportionate adverse effect relative to other industry participants on the Stations); (ii) any adverse change, effect or circumstance arising out of or resulting from actions contemplated by the parties in connection with this Agreement or the LMA or the pendency or announcement of the transactions contemplated by this Agreement or the LMA, including actions of competitors or any delays or cancellations for services or

losses of employees, members or customers; (iii) changes in laws, rules or regulations or generally accepted accounting principles as applied in the United States on a consistent basis (“GAAP”) or the interpretation thereof; (iv) any action taken at the request or under the direction of Purchaser, including, without limitation, under the LMA; (v) any legal or investment banking fees or expenses, or severance, bonus, benefit or other change in control payments under specified executive benefits or employment agreement of Seller, incurred or made in connection with the transactions contemplated by this Agreement; (vi) any failure of Seller to meet any projection or forecast prior to the Closing; and (vii) changes that are the result of economic factors affecting the national, regional or world economy or acts of war or terrorism..

“*Parties*” shall mean the parties to this Agreement set forth in the recitals hereto and their successors and permitted assignees.

“*Permitted Encumbrances*” means the Encumbrances set forth on Schedule 3.4,

“*Person*” shall mean any natural person, corporation, partnership, limited liability company, firm, joint venture, joint-stock company, trust, association, unincorporated entity of any kind, trust, governmental or regulatory body or other entity.

“*Purchase Price*” has the meaning set forth in Section 1.2.

“*Purchaser*” has the meaning set forth in the recitals hereto.

“*Seller*” has the meaning set forth in the recitals hereto.

“*Stations*” has the meaning set forth in the recitals hereto.

“*Tax*” or “*Taxes*” means all federal, state, local, foreign and other taxes, assessments or other governmental charges, including, without limitation, income, estimated income, ad valorem, excise, value-added, gross receipts, business, occupation, franchise, property (real or personal) or environmental tax or premium, sales, use, transfer, stamp, employment or withholding taxes, registration and licensing fees, and other assessments and similar taxes, including, without limitation, interest, penalties, additions in connection therewith (whether disputed or not), and any liability under Treasury Regulation Section 1.1502-6 (or any comparable provision of foreign, state or local law) or any other tax obligation which Seller has assumed or for which Seller is or was liable.

“*Tax Returns*” has the meaning set forth in Section 3.8.

Other Definition Provisions. The masculine form of words includes the feminine and the neuter and vice versa, and, unless the context otherwise requires, the singular form of words includes the plural and vice versa. The words “herein,” “hereof,” “hereunder” and other words of similar import when used in this Agreement refer to this Agreement as a whole, and not to any particular section or subsection.

SCHEDULES / EXHIBITS

Schedule 1.1(a) – Broadcasting Assets – Real Property
Schedule 1.1(b) – Tangible Personal Property
Schedule 1.1(d) – Assumed Contracts
Schedule 1.1(e) – Intellectual Property
Schedule 1.1(i) – Additional Broadcast Assets
Schedule 1.3 – Assumed Liabilities
Schedule 1.4 – Allocation of Purchase Price
Schedule 1.6 – List of Station Employees
Schedule 3.1.1(c) – FCC Licenses
Schedule 3.3.2 – Third Party Consents
Schedule 3.4 – Permitted Encumbrances
Schedule 3.6 – Financial Statements
Schedule 3.13 – Exceptions to Condition of Tangible Personal Property

Exhibit A -- Executed Escrow Agreement
Exhibit B -- Additional Excluded Assets

Exhibit A
Executed Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Agreement"), effective as of the 17th day of October, 2007, by and among:

BUYER: Red Beacon Communications, LLC
Address: 214 7th Street, Suite 1
Norfolk, NE 68702

SELLER: NRG Media, LLC
Address: 2875 Mount Vernon Road SE
Cedar Rapids, IA 52403

ESCROW AGENT: Kalil & Co. Inc.
Address: 3444 North Country Club #200
Tucson, AZ 85716

WITNESSETH:

WHEREAS, Buyer, NRG License Sub, LLC, and Seller have entered into a Purchase and Sale Agreement, dated the 17th day of October, 2007 with respect to the sale of radio stations KNEN (FM) licensed to Norfolk, Nebraska; KCTY (FM) licensed to Wayne, Nebraska; and KTCH (AM) licensed to Wayne, Nebraska, from Seller to Buyer, said Agreement being incorporated herein by reference and made a part hereof (hereinafter the "Purchase Agreement"); and

WHEREAS, the parties wish to provide for an orderly disposition of the Earnest Money Deposit (as defined in the Purchase Agreement) deposited into escrow pursuant to this Agreement and said Purchase Agreement;

NOW, THEREFORE, in consideration of these premises, promises and mutual covenants contained herein, the parties do hereby agree as follows:

1. Appointment of Escrow Agent. The Seller and the Buyer hereby appoint Kalil & Co., Inc. as "Escrow Agent" to receive, hold, administer and deliver the Escrow Funds at any time held by the Escrow Agent pursuant to this Agreement, in accordance with this Agreement, and the Escrow Agent hereby accepts such appointment, subject to the terms and conditions set forth herein.

2. Establishment of Escrow.

(a) Delivery of Escrow Funds. Simultaneously with the execution of this Agreement, the Buyer shall deposit, with the Escrow Agent the Earnest Money Deposit, to be released and disbursed only in accordance with the terms and conditions of this Agreement. The Earnest Money Deposit together with all interest and earnings accrued thereon shall hereinafter be referred to as the "Escrow Funds".

(b) Receipt of Escrowed Funds. Upon receipt of the Earnest Money Deposit, the Escrow Agent agrees to accept and acknowledge receipt of same and agrees to hold and keep the Escrow Funds in accordance with the terms and conditions hereof, and to deliver or release the Escrow Funds (or portions thereof) only in accordance with the terms and conditions hereinafter

set forth. The Seller and the Buyer hereby direct that the Escrow Funds be invested by the Escrow Agent in a short-term interest bearing account. The Escrow Agent agrees to hold the Escrow Funds in such interest bearing account (the "Escrow Account") and agrees to keep the Escrow Funds segregated from the assets of the Escrow Agent and any of its clients. The Escrow Agent agrees to invest and reinvest funds in the Escrow Account upon written instructions signed by an authorized agent of the Buyer and the Seller. The parties recognize and agree that the Escrow Agent will not provide supervision, recommendations or advice relating to either the investment of moneys held in the Escrow Account or the purchase, sale, retention or other disposition of any permitted investment. Interest and other earnings on permitted investments shall be added to the Escrow Account. Any loss or expense incurred as a result of an investment will be borne by the Escrow Account. In the event that the Escrow Agent does not receive written direction to invest funds held in the Escrow Account, the Escrow Agent shall invest such funds in a short term interest bearing obligation of the United States federal government or in an interest bearing account backed by the Federal Deposit Insurance Corporation, in either case as selected by Escrow Agent.

The Escrow Agent shall be entitled to sell or redeem any such investments as necessary to make any payments or distributions required under this Escrow Agreement. The Escrow Agent shall have no responsibility or liability for any loss which may result from any investment made pursuant to this Escrow Agreement, or for any loss resulting from the sale of such investment. The parties acknowledge that the Escrow Agent is not providing investment supervision, recommendations, or advice.

(c) No Encumbrances. All parties hereto agree that the Escrow Funds shall not be subject to any lien, attachment, trustee process or any other judicial process of any creditor of any party hereto; provided, however, to the extent Buyer and Seller do not timely reimburse Escrow Agent for any fees or expenses owed by Buyer and Seller to Escrow Agent under the terms of this Agreement, then Escrow Agent shall be entitled to withhold the amount of such fees and expenses from disbursements otherwise due hereunder from the Escrow Account.

(d) Amounts Distributed or Earned. All amounts earned with respect to the Escrow Funds shall become a part of the Escrow Funds, and shall be held hereunder upon the same terms as the Earnest Money Deposit initially delivered to the Escrow Agent. Amounts earned with respect to the Escrow Funds shall be paid to the Seller and/or the Buyer at the time of disbursement hereunder and, unless otherwise provided herein, shall be prorated so that the person receiving all or a portion of the Escrow Funds receives that portion of the amounts earned, paid or distributed that are attributable to such Escrow Funds for the period during which it was escrowed. The parties agree that to the extent permitted by applicable law, including, without limitation, Section 468B(g) of the Internal Revenue Code of 1986, as amended, each of the Seller and the Buyer will include amounts earned with respect to the Escrow Funds in its gross income for federal, state and local income tax (collectively, "Income Tax") purposes and shall be liable for all Income Tax payable with respect thereto.

3. Disbursement of Escrow Funds. The Escrow Agent shall release the Escrow Funds as follows:

(a) Upon receipt by Escrow Agent of a joint notice executed by Seller and Buyer directing the Escrow Agent to pay the Escrow Funds to Seller as part of the Purchase Price, with the interest or earnings included in the Escrow Funds released to Buyer;

(b) Upon receipt of written notice from the Seller that the Seller has terminated the Purchase Agreement pursuant to Section 15.2.2(i) or 15.4 thereof, then the Escrow Agent shall promptly furnish to the Buyer a copy of the notice in accordance with Section 5(e) hereof. If within ten (10) calendar days after the sending by the Escrow Agent to the Buyer of a copy of the Default Notice, the Escrow Agent shall not have received a written statement signed by the Buyer disputing the notice (the "Buyer Dispute Notice"), then upon the expiration of such 10-day period referred to above, the Escrow Agent shall promptly deliver the Escrow Funds to the Seller. If the Escrow Agent shall receive a Buyer Dispute Notice from the Buyer within the 10-day period referred to above, then the Escrow Agent may, at its sole option, do any of the following: (i) continue to hold the Escrow Funds until such time as there shall be delivered to the Escrow Agent either (A) a joint written direction to release the Escrow Funds in accordance with the directions contained therein signed by each of the Seller and Buyer or (B) an order of a court of competent jurisdiction that instructs the Escrow Agent as to the distribution of the Escrow Funds; or (ii) commence an action in the nature of interpleader in a court of competent jurisdiction in Arizona to determine the ownership or disposition of the Escrow Funds; or (iii) deposit the Escrow Funds with the clerk of any court of competent jurisdiction in Arizona;

(c) Upon receipt of written notice from the Buyer that (1) the Buyer has terminated the Purchase Agreement pursuant to Section 15.2.3(i) or Article X or (2) a termination under 15.2.4 has occurred, then the Escrow Agent shall promptly furnish to the Seller a copy of the notice in accordance with Section 5(e) hereof. If within ten (10) calendar days after the sending by the Escrow Agent to the Seller of a copy of the Default Notice, the Escrow Agent shall not have received a written statement signed by the Seller disputing the notice (the "Seller Dispute Notice"), then upon the expiration of such 10-day period referred to above, the Escrow Agent shall promptly deliver the Escrow Funds to the Buyer. If the Escrow Agent shall receive a Seller Dispute Notice from the Seller within the 10-day period referred to above, then the Escrow Agent may, at its sole option, do any of the following: (i) continue to hold the Escrow Funds until such time as there shall be delivered to the Escrow Agent either (A) a joint written direction to release the Escrow Funds in accordance with the directions contained therein signed by each of the Seller and Buyer or (B) an order of a court of competent jurisdiction that instructs the Escrow Agent as to the distribution of the Escrow Funds; or (ii) commence an action in the nature of interpleader in a court of competent jurisdiction in Arizona to determine the ownership or disposition of the Escrow Funds; or (iii) deposit the Escrow Funds with the clerk of any court of competent jurisdiction in Arizona;

(d) as otherwise jointly directed pursuant to a written instrument delivered to the Escrow Agent that is executed by the Seller and the Buyer and that instructs the Escrow Agent as to the distribution of some or all of the Escrow Funds; or

(e) as may be directed pursuant to an order of a court of competent jurisdiction, a copy of which is delivered to the Escrow Agent by the Seller or the Buyer, that instructs the Escrow Agent as to the distribution of some or all of the Escrow Funds.

4. CONCERNING THE ESCROW AGENT. The following shall control the fees, resignation, discharge, liabilities and indemnification of the Escrow Agent:

(a) The Escrow Agent shall charge no fees for its services hereunder, but shall be reimbursed for all reasonable expenses, disbursements and advancements incurred or made by the Escrow Agent in performance of its duties hereunder including but not limited to wire transfer fees and its attorney's fees; one-half (1/2) of any such expenses, disbursements and advances to be paid by Buyer and one-half (1/2) by the Seller upon Escrow Agent's request.

(b) The Escrow Agent (a) may resign and be discharged from its duties hereunder at any time by giving written notice of such resignation to the parties hereto, specifying the date when such resignation shall take effect, and (b) may also be removed by joint written notice of Buyer and Seller delivered to Escrow Agent. Upon any such notice, a successor escrow agent shall be appointed with the unanimous consent of the Buyer and Seller, and the service of such successor escrow agent shall be effective as of the date of resignation or removal specified in such notice, which date shall not be less than thirty (30) days after giving such notice. If the Buyer and Seller are unable to agree upon a successor agent within thirty (30) days after such notice, the Escrow Agent shall be authorized to appoint its successor. The Escrow Agent shall continue to serve until its successor accepts this Agreement by written notice to the parties hereto and the Escrow Agent delivers the Escrow Funds to such successor escrow agent.

(c) The Escrow Agent undertakes to perform such duties as are specifically set forth herein and may conclusively rely, and shall be protected in acting or refraining from acting, on any written notice, instrument or signature believed by it to be genuine and to have been signed or presented by the proper party or parties duly authorized to do so. The Escrow Agent shall have no responsibility for the contents of any writing contemplated herein and may rely without any liability upon the contents thereof. Escrow Agent shall be under no obligation to refer to the Purchase Agreement or to any other documents between the parties related in any way to this Escrow Agreement, except as specifically provided herein.

(d) The Escrow Agent shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized hereby or within the rights and powers conferred upon it hereunder, nor for action taken or omitted by it in good faith, or in accordance with advice of counsel (which counsel may be of the Escrow Agent's own choosing) and it shall not be liable for any mistake of fact or error of judgment or for any acts or omissions of any kind unless caused by its own willful misconduct or gross negligence.

(e) Each of the Buyer and Seller agree jointly to indemnify the Escrow Agent and hold it harmless against any and all liabilities incurred by it hereunder, except in the case of liabilities incurred by the Escrow Agent resulting from its own willful misconduct or gross negligence.

(f) The Escrow Agent acts hereunder as a depository only, and is not responsible or liable in any manner for the sufficiency, correctness, genuineness or validity of any cash deposited with it. The Escrow Agent is not a party to, or bound by, any other agreement, document or understanding to which Buyer and Seller are parties and is not responsible or liable in any manner for the sufficiency, correctness, genuineness or validity of any of the agreements or documents existing between Buyer and Seller. The Escrow Agent undertakes no responsibility or liability for the form and execution of such agreements and documents or the identity, authority, title or rights of any person executing any such agreements and documents.

5. MISCELLANEOUS.

(a) This Escrow Agreement shall be construed by and governed in accordance with the laws of the State of Arizona, applicable to agreements executed and wholly to be performed therein.

(b) This Escrow Agreement shall be binding upon and shall inure to the benefit of the parties, their successors and assigns.

(c) This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

(d) Paragraph headings contained in this Escrow Agreement have been inserted for reference purposes only, and shall not be construed as part of this Escrow Agreement.

(e) All notices, requests, demands and other communications hereunder shall be in writing, shall be given simultaneously to all parties hereunder and shall be deemed to have been duly given if delivered or mailed (certified mail, postage pre-paid, return receipt requested) or sent by overnight courier or facsimile (with confirmation of receipt) as follows, or to such other addresses as any party may have furnished to the other in writing, in accord herewith:

If to Seller: NRG Media, LLC
2875 Mount Vernon Road SE
Cedar Rapids, IA 52403
Attn: Mary Quass
Phone: (319) 862-0300
Fax: (319) 862-9383
E-mail: mquass@nrgmedia.com

with a copy to (which shall not constitute notice):
Shuttleworth & Ingersoll, PLC
115 3rd Street SE, Suite 500
Cedar Rapids, Iowa 52401
Attn: Brian D. Bergstrom
Fax: (319) 365-8725

If to Buyer: Red Beacon Communications, LLC
214 7th Street, Suite 1
Norfolk, NE 68702
Fax: (402) 371-0050

With a copy to (which shall not constitute notice):
Irwin, Campbell & Tannenwald, P.C.
1730 Rhode Island Ave., NW, Suite 200
Washington, DC 20036
Attention: Matthew H. McCormick
Fax: 202-728-0354

If to Escrow Agent: Kalil & Co., Inc.
3444 North Country Club #200
Tucson, AZ 85716
Attn: Frank Kalil
Phone: 520-795-1050
Fax: 520-322-0584

Any such notice shall be deemed to have been given upon receipt if delivered in person, three business days after deposit in the US mail (if sent by certified mail, postage pre-paid, return

receipt requested), the next business day if sent by overnight courier, or the next business day if sent by facsimile.

6. TERMINATION. This Escrow Agreement shall automatically terminate upon the distribution of the Escrow Funds in accord with the terms hereof.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties have caused their hands, or those of their duly authorized officers, and seals to be affixed as of the date first above written.

SELLER:

NRG MEDIA, LLC

By: Quass Communications LLC, its Manager

By: Mary Quass

Name: Mary Quass

Title: Manager of Quass Communications LLC

BUYER:

RED BEACON COMMUNICATIONS, LLC

By: _____

Name: Michael Flood

Title: Manager

ESCROW AGENT:

KALIL & CO., INC.

By: _____

Name:

Title:

IN WITNESS WHEREOF, the parties have caused their hands, or those of their duly authorized officers, and seals to be affixed as of the date first above written.

SELLER:

NRG MEDIA, LLC

By: Quass Communications LLC, its Manager

By: _____

Name: Mary Quass

Title: Manager of Quass Communications LLC

BUYER:

RED BEACON COMMUNICATIONS, LLC

By: 

Name: Michael Flood

Title: Manager

ESCROW AGENT:

KALIL & CO., INC.

By: _____

Name:

Title:

IN WITNESS WHEREOF, the parties have caused their hands, or those of their duly authorized officers, and seals to be affixed as of the date first above written.

SELLER:

NRG MEDIA, LLC

By: Quass Communications LLC, its Manager

By: _____

Name: Mary Quass

Title: Manager of Quass Communications LLC

BUYER:

RED BEACON COMMUNICATIONS, LLC

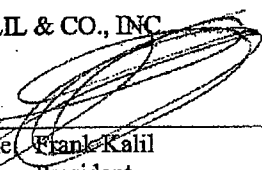
By: _____

Name: Michael Flood

Title: Manager

ESCROW AGENT:

KALIL & CO., INC

By:  _____

Name: Frank Kalil

Title: President