

LAKESHORE MEDIA, LLC
980 North Michigan Avenue
Suite 1880
Chicago, Illinois 60611

February 26, 2004

Jerrold Lundquist
14 Cockanoe Dr.
Westport, CT 06880
Telecopier No.: (203) 462-2813

Chaparral Broadcasting, Inc.
14 Cockanoe Dr.
Westport, CT 06880
Attention: Jerrold Lundquist
Telecopier No.: (203) 462-2813

Ladies and Gentlemen:

Reference is hereby made to that certain Asset Purchase Agreement (the "Agreement") dated as of February 26, 2004, by and among Chaparral Broadcasting, Inc. and Jerrold Lundquist (collectively, the "Seller") and Lakeshore Media, LLC, an Illinois limited liability company ("Purchaser"). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Agreement.

Purchaser and Seller hereby agree that the Agreement is effective as of the date hereof. Seller hereby agrees that within eight (8) business days of the date hereof, it shall deliver to Purchaser all of the schedules required pursuant to the terms of the Agreement (the "Schedules"). Within four (4) business days (the "Review Period") after receiving the Schedules, Purchaser, by delivering Notice to Seller, may terminate the Agreement if, in Purchaser's sole discretion, the Schedules are not acceptable. If Purchaser does not terminate the Agreement prior to the end of the Review Period, Purchaser shall, within five (5) business days thereafter, deliver the Earnest Money pursuant to the terms of the Escrow Agreement and the Agreement. The Purchaser and Seller acknowledge that any breach or noncompliance with the terms of this Letter Agreement shall be deemed a breach of the terms and covenants of the Agreement and the non-breaching party shall be entitled to all of the remedies available to it under the terms of the Agreement.

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Sincerely,

LAKESHORE MEDIA, LLC

By: 

Name: Brian Bush

Title: co-owner

Acknowledged, agreed to and accepted as of the
date first above written:

CHAPARRAL BROADCASTING, INC.

By: _____

Name:

Title:

Jerrold Lundquist

[Signature Page to Lakeshore/Chaparral Side Letter]

Sincerely,

LAKESHORE MEDIA, LLC

By: _____

Name:

Title:

Acknowledged, agreed to and accepted as of the
date first above written:

CHAPARRAL BROADCASTING, INC.

By: _____

Name:

Title:

Jerold Lundquist

[Signature Page to Lakeshore/Chaparral Side Letter]