

LOCAL MARKETING AGREEMENT

This LOCAL MARKETING AGREEMENT, is entered into as of June 5, 2006 (this "Agreement"), by and between Central Broadcasting, Inc., a Kansas corporation ("Licensee"), and Tallgrass Broadcasting, LLC, an Illinois limited liability company ("Programmer").

RECITALS:

WHEREAS, Licensee owns and operates, and holds certain licenses and other authorizations ("FCC Licenses") issued by the Federal Communications Commission (the "FCC") with respect to radio stations KIND(AM), FCC Facility ID 9799, Independence, Kansas and KIND-FM, FCC Facility ID 9793, Independence, Kansas (each a "Station" and collectively the "Stations"); and

WHEREAS, Licensee has air time available on the Stations and agrees to provide such time to Programmer on the terms and conditions set forth herein; and

WHEREAS, Programmer desires to purchase time on the Stations for the broadcast of programming and to sell advertising time to be included in that programming;

WHEREAS, Licensee and Programmer have entered into an Asset Purchase Agreement (the "APA") dated June 5, 2006 for the sale of the assets and assignment of the licenses of Stations from Licensee to Programmer; and

WHEREAS, such sale and assignment pursuant to the APA cannot be consummated until FCC approval has been obtained,

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Sale of Air Time. Subject to the provisions of this Agreement and the applicable provisions of the Communications Act of 1934, as amended (the "Act") and the rules, regulations and policies of the FCC (the "FCC Rules"), Licensee agrees to make the Stations' broadcasting transmission facilities available to Programmer for broadcast of Programmer's programs ("Programs") on the Stations. Programmer will have the right to broadcast on the Stations up to twenty-four (24) hours of programming each day during the Term, as defined herein. Notwithstanding the foregoing, Licensee reserves up to two (2) hours of time on each Station per week for its own use for public affairs programming at a mutually agreeable time. Programmer shall have the right to occupy Licensee's existing studio and office space, which is shared by all the Stations, to originate the Programs, for no additional consideration beyond that provided in Section 3 of this Agreement. Programmer may install additional telephone or radio links at its own cost and expenses, provided that the consent of the landlord of the studio/office building must be obtained by Programmer, and provided further that Programmer shall not operate any radio transmission or relay facilities on Licensee's premises that are not properly licensed or otherwise authorized by the FCC.

2. Term. The term of this Agreement shall commence on June 5, 2006 (the "Effective Date") and shall continue in full force and effect for a period of one year, unless (i) the APA is earlier consummated, terminated for any reason, or expires, or (ii) this Agreement is otherwise terminated as provided in Section 12 hereof (the "Term").

3. Consideration. As consideration for the Programs made available by Programmer hereunder during the Term, Licensee shall make monthly payments to Programmer in the amount of One Thousand Dollars (\$1,000.00) payable at the beginning of each month.

4. Licensee's Responsibility for Expenses.

(a) Licensee shall be solely responsible for payment of the following operating costs of the facilities of the Stations:

(i) salaries, payroll taxes, insurance, commission, benefits, bonuses, if any, and related costs of Licensee's employees at the Stations;

(ii) insurance costs relating to Licensee's owned assets and operations;

(iii) Licensee's own telephone, delivery and postal services;

(iv) income, gross receipts, sales, real property, personal property, excise and/or any other taxes of any nature whatsoever related to the ownership of Licensee's assets or Licensee's own programming efforts on the Stations;

(v) the costs of Licensee's own programming;

(vi) the costs of maintaining the licensee's existing music performance rights licenses

(vii) lease payments, power and other utility bills and maintenance costs for the Stations' studio and office and transmission and tower facilities; and

(viii) costs and expenses (including legal costs and filing fees) incurred in connection with the Stations' compliance with FCC Rules.

(b) Licensee shall have no obligation to pay for any of the cost of producing the Programs, except that Licensee shall make the Stations' studio and office space and facilities available to Programmer for the production of the Programs and Programmer's associated business activities. Licensee shall continue to be the lessee of the studio and office space, and all of Programmer's employees shall be subject to and shall comply with Licensee's directions while on the premises. All expenses, personnel and otherwise, incurred by Programmer in producing the Programming and selling and servicing advertising during the Programs shall be paid exclusively by Programmer, including, but not limited to, all salaries and benefits of Programmer's own employees; any telephone or

other electronic or other forms of communications facilities used by Programmer; all sales commissions, promotional costs, and other expenses related to the Programs and the advertising contained therein; and all programming rights (including music license performance rights) applicable to the Programming.

5. Licensee's Authority. Notwithstanding anything to the contrary in this Agreement, Licensee shall have full authority and power over the operation of the Stations during the Term, and Licensee shall continue to maintain and operate the transmission facilities of the Stations. Licensee shall be responsible for all programming it furnishes for broadcast on the Stations and for the payment of the salaries or other compensation and benefits of its own employees, who shall report solely to and be accountable solely to the Licensee. Licensee shall retain the right to interrupt or preempt the Programs at any time if Licensee determines that the Programs are not in the public interest or violate this Agreement; in case of an emergency or activation of the Emergency Alert System ("EAS"); or for the purpose of providing programming which Licensee in its sole discretion determines to be of greater national, regional or local importance. In the event Licensee shall interrupt or preempt Programmer's programming as described above, Programmer may elect to reduce the monthly consideration due pursuant to Section 3 above on a *pro-rata* basis.

6. Advertising and Programming.

(a) Programmer shall retain all revenues from the sale of advertising time on the Programs it broadcasts on the Stations.

(b) Licensee shall retain and collect all of accounts receivable generated by the Stations prior to the Effective Date, as well as all accounts receivable generated by any of its own activities after the Effective Date. In the event Programmer receives any payments made to Licensee, Programmer shall remit such payments promptly to Licensee, as provided in Section 6(c) hereof. If Programmer receives a payment from a customer of both Programmer and Licensee, Programmer may apply any payment from such customer specifically identified to a Programmer invoice as payment for that invoice and shall otherwise confer with Licensee to determine where such payment should be applied, with the general principle that the oldest outstanding invoice of Licensee shall be paid first absent clear evidence that another invoice was intended to be paid by the customer.

(c) If either party receives revenues belonging to the other, it shall turn such revenues over to the party entitled to receive them not less often than the end of the second week and the end of the final week of each broadcast month.

7. Political Advertising. Programmer shall make available and offer to sell time to political candidates taken from the time it purchases from Licensee, in compliance with the Act and the FCC Rules and subject to oversight by Licensee. Programmer shall clear with Licensee in advance all political rates, disclosure statements and other sales practices prior to implementation. In the event that it is necessary for Licensee to make time directly available to political candidates to comply with the provisions of the Act or FCC Rules, Programmer will

return sufficient air time to Licensee to allow Licensee to meet its obligations. Programmer will assist Licensee with any production or playback functions required to present political programming during air time that was purchased by candidates directly from Licensee. Programmer shall also provide Licensee with records of all requests for air time by political candidates and the disposition of such requests

8. Licensee's Representations, Warranties and Covenants. Licensee represents, warrants and covenants to Programmer that:

(a) Qualification. Licensee is legally qualified, duly authorized and able to enter into and carry out this Agreement, and this Agreement constitutes the valid and binding obligation of Licensee, enforceable according to its terms.

(b) Authorizations. Licensee now holds all permits and authorizations necessary for the operation of the Stations as presently conducted, including all FCC permits and authorizations, which are in full force and effect. Licensee will continue to hold and to keep in force and effect such permits and authorizations throughout the Term.

(c) Compliance. Licensee shall be responsible for the Stations' compliance with all applicable provisions of the Act, the FCC Rules and all other applicable laws. Licensee shall operate the Stations at no less than 90% of their full authorized power throughout the term hereof.

(d) Employees. Licensee shall retain and direct, on a full time or part time basis, a General Manager who shall manage the day-to-day operation of each of the Stations, and a Chief Operator, as that term is defined by the FCC Rules, who shall be responsible for insuring compliance by the Stations with the technical operating and reporting requirements established by the FCC, and such other employees as may be necessary to comply with Licensee's obligations under the FCC Rules. Licensee shall be responsible for insuring that qualified control operators monitor and control the Stations' transmissions at all times, in full conformity with FCC Rules, provided, that Programmer shall require its employees to cooperate with Licensee in monitoring and controlling the Stations' transmitters.

(e) Main Studio. Licensee shall maintain a main studio, as that term is defined by the FCC Rules. Licensee shall maintain appropriate public inspection file at the Stations main studio (which are at a common location) and shall, from time to time, place such documents in the file as may be required by present and future FCC rules and regulations. Programmer's employees working at Licensee's studio/office location will assist in making the Stations local public inspection files available to any members of the public who request access to those files.

(f) Station Identification. Licensee shall insure that all required Station Identification announcements are broadcast as required by FCC rules and regulations, provided, that Programmer shall cause its employees to cooperate with Licensee by

inserting such Identification in its Programs in places required under the FCC Rules and as otherwise directed by Licensee.

(g) Emergency Broadcasting. Licensee shall maintain appropriate EAS, or any successor system's receiver, tone generators, and such other equipment as may be required to conform to the FCC Rules.

(h) Music Licenses. Licensee maintains, and will continue to maintain, such blanket performance licenses as are required to be kept by an FCC licensee operating pursuant to an LMA with the principal music licensing agencies, including ASCAP and BMI.

9. Programmer's Representations, Warranties and Covenants. Programmer represents, warrants and covenants to Licensee that:

(a) Qualification. Programmer is legally qualified, duly authorized, and able (including financially) to enter into and carry out this Agreement, and this Agreement constitutes the valid and binding obligation of Programmer, enforceable according to its terms.

(b) FCC Compliance. All of the Programs, including advertising and promotional material Programmer broadcasts on the Stations, shall be in accordance with the FCC Rules and the Act, all other applicable laws and governmental regulations, and reasonable standards established by Licensee. Obscene material shall be prohibited at all times, and indecent or profane material shall be restricted to period 10:00 p.m. to 6:00 a.m. Whether or not permitted by law or regulation, no defamatory material may be broadcast under any circumstances at any time; and no attack may be broadcast on the honesty, integrity, or like personal qualities of any person or identifiable group of persons. Programmer may not cause the Station to rebroadcast the over-the-air signal of any other broadcast or any non-broadcast private or governmental station without Licensee's approval, which will not be given unless written consent from the licensee of the originating station has been delivered to Licensee.

(c) Cooperation on FCC Matters. Programmer shall cooperate with Licensee so that Licensee may fulfill its FCC obligations, including, without limitation, that Programmer shall require its employees to cooperate with Licensee in monitoring and controlling the Stations' transmitters and by inserting station identification announcements in the Programs when required under the FCC Rules. Programmer shall also include in the Programs a reasonable amount of non-entertainment programming addressing community needs and issues and shall provide Licensee with sufficient information at the end of each quarter year to enable Licensee to prepare on a timely basis the list of issues and programs that Licensee must place in the Stations' public inspection file.

(d) Correspondence. Programmer shall promptly forward to Licensee any mail which it may receive from any agency of government or any correspondence from

members of the public or other information it may receive relating to the Stations or to any Program broadcast on the Stations. Each party will promptly deliver to the other any mail or other correspondence received by it but intended for the other party.

(e) Emergency Broadcasting. Programmer's personnel shall monitor and check for proper functioning of the Licensee's EAS receiver(s) and shall cause the Stations to transmit all required EAS test messages.

(f) Records of Programming and Advertising; Billing. Regardless of whether required by the FCC's Rules, Programmer shall keep logs showing the programs, advertising, and sponsors of the Programs and shall make such logs available for inspection by Licensee on request. All invoices issued by Programmer to advertisers and sponsors of the Programs shall fully and accurately reflect the amount and the nature of the consideration that Programmer intends to receive.

(g) Sponsorship Identification; Payola. Programmer shall disclose on the air during the Programs any case where consideration of any kind (cash or otherwise, including barter) is received from any person or entity in return for the broadcast of any material, advertising or otherwise, as required by Section 317 of the Act and FCC Rules. Programmer shall undertake diligently to determine when and if any consideration is received and from whom it is received, including, but not limited to, inquiring of its managers and employees; and Programmer shall strictly forbid any person associated with it or the Stations from accepting (either personally or on behalf of Programmer) consideration of any kind for the broadcast of material without disclosing such receipt to Programmer's management.

10. Right to Use Programs; Confidentiality. The right to use the Programs and to authorize their use in any manner and in any media whatsoever shall be, and remain, vested in Programmer subject, however, to the rights of others (including, without limitation, copyright, trademark and service mark and other intellectual property rights) in and to the any content of the Programs. The parties recognize that each of them may disclose confidential or proprietary information or trade secrets ("Information") in connection with activities under this Agreement, which Information is not in the public domain or otherwise publicly known. Each party agrees to maintain and take all reasonable measures to assure that its employees and agents maintain the confidentiality of the Information of the other party, not to disclose Information of the other party without the consent of that party, and to return any documents and copies thereof that contain the Information of the other party to that party after this Agreement terminates.

11. Indemnification.

(a) By Programmer. Programmer shall indemnify and hold Licensee harmless from and against any and all claims, losses, costs, liabilities, damages and expenses of every kind, nature and description arising out of or resulting from: (i) a breach by Programmer of any representation, warranty, covenant or condition contained herein; and (ii) material contained in the Programs, including advertising and promotions, broadcast on the Stations. Programmer shall carry and pay the cost of errors and omissions insurance, including coverage for broadcast content, in an amount customary in the radio

broadcasting industry. The policy shall name Licensee as an additional insured and shall not be cancellable without at least ten (10) days written notice to Licensee.

(b) By Licensee. Licensee shall indemnify and hold Programmer harmless from and against any and all claims, losses, costs, liabilities, damages and expenses of every kind, nature and description arising out of or resulting from (i) a breach by Licensee of any representation, warranty, covenant or condition contained herein; or (ii) programming originated by Licensee.

(c) Notice. Neither Licensee nor Programmer shall be entitled to indemnification pursuant to this Section 11 unless such claim for indemnification is asserted in writing delivered to the other party, and, where such claim, loss, cost, liability, damage or defense involves a legal action, the party against whom indemnification is sought has been given written notice sufficiently in advance to permit such party to defend, contest, or compromise such action at its own cost and risk.

(d) Survival. The obligation of Programmer and Licensee to indemnify and hold each other harmless as set forth in this Agreement shall survive any termination of this Agreement and shall continue until the expiration of all applicable statutes of limitations as to the parties hereto and to claims of third parties.

(e) Indemnification Procedures. Procedures for lodging and responding to indemnification claims shall be as set forth in the APA.

12. Termination.

(a) Grounds. This agreement shall automatically terminate upon consummation of the transactions contemplated by the APA. In addition to any other remedies available at law or equity, this Agreement may be terminated as set forth below by either Licensee or Programmer by written notice to the other, if the party seeking to terminate is not then in material default or breach of this Agreement, upon the occurrence of any of the following:

(i) The termination of the APA for any reason;

(ii) This Agreement is declared invalid or illegal in whole or material part by an order or decree of the FCC or any other administrative agency or court of competent jurisdiction and such order or decree has become final and no longer subject to further administrative or judicial review;

(iii) The other party is in material breach of its obligations hereunder and has failed to cure such breach within thirty (30) days of written notice from the non-breaching party, provided that this cure period shall not preclude Licensee from immediately suspending the broadcast of any program, advertising or other content that violates this Agreement;

(iv) The mutual consent of both parties;

(v) The other party shall make a general assignment for the benefit of creditors, files or has filed against it a petition for bankruptcy, reorganization or an arrangement for the benefit of creditors, or for the appointment of a receiver, trustee or similar creditors' representative for the property or assets of such party under any federal or state insolvency law, which if filed against such party, has not been dismissed within sixty (60) days thereof; or

(vi) There has been a change in the Act, FCC Rules or policies or case law precedent that would cause this Agreement or any provision thereof to be in violation thereof and such change is not the subject of an appeal or further administrative review.

(b) Effect of Termination. Upon termination of this Agreement according to the provisions of this Section 12, the consideration provided for in Section 3 shall be prorated to the effective termination date of this Agreement.

13. No Release of Liability Through Termination. No termination pursuant to Section 12 shall relieve any party of liability it would otherwise incur for breach of this Agreement.

14. Force Majeure. Any failure or impairment of facilities or any delay or interruption in the broadcast of the Programs due in whole or part to causes beyond Licensee's control, shall not constitute a breach of this Agreement, and Licensee will not be liable to Programmer in such event. In the event that a Station remains off the Air for a period of more than thirty (30) consecutive days due to causes beyond Licensee's control, or (for off-the-air periods of more than three (3) days and less than 30 days) Licensee fails to use its best efforts to return the Station to the Air as expeditiously as possible, Programmer shall have the right, upon ten (10) days prior written notice to Licensee, to terminate this Agreement, provided that Programmer is not then in default under this Agreement.

15. Notices. All necessary notices, demands and requests permitted or required under this Agreement shall be given as provided under the APA.

16. Modification And Waiver. No modification or waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing signed by the party against which enforcement is sought, and then such modification or waiver shall be effective only in the specific instance and for the purpose for which given.

17. Construction. This Agreement shall be construed in accordance with the internal laws of the State of Illinois and the obligations of the parties hereto are subject to all federal, state and local laws and regulations now or hereafter in force and to the Act, the FCC Rules and all other government entities or authorities presently or hereafter to be constituted.

18. Headings. The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.

19. Entire Agreement. This Agreement supersedes any prior agreements between the parties and contains all of the terms agreed upon with respect to the subject matter hereof. This Agreement may not be altered or amended except by an instrument in writing signed by the party against whom enforcement of any such change is sought.

20. Binding Agreement; Assignment. This Agreement shall be binding on the parties hereto and their respective heirs, successors, and permitted assigns. Neither Programmer nor Licensee may assign this Agreement without the prior written approval of the other party. Notwithstanding the foregoing, Programmer both may assign this agreement, without approval or consent of Licensee, to any entity that is a permitted assignee of the Buyer's rights under the APA; and Buyer must assign this Agreement to any assignee of Buyer's rights under the APA unless Licensee agrees otherwise.

21. Severability. If any term of this Agreement is illegal or unenforceable at law or in equity, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any illegal or unenforceable term shall be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law; and such term, as so modified, and the balance of this Agreement shall then be fully enforceable. Notwithstanding this Paragraph 21, Programmer may terminate this Agreement if Programmer is not able to provide programming for substantially all of the Station's air time; and Licensee may terminate this Agreement if it is not able to receive substantially all of the consideration as set forth in Section 3.

22. Certifications.

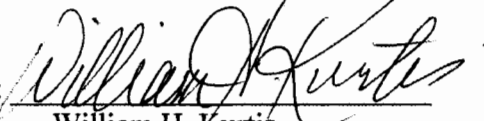
(a) Licensee's Certification. Licensee hereby certifies that it maintains, and will continue to maintain until closing under the APA, ultimate control over the Stations' facilities, including specifically control over the Stations' finances, personnel and programming.

(b) Programmer's Certification. Programmer hereby certifies that it complies with the provisions of paragraph (a)(1) of Section 73.3555 of the FCC Rules under this Agreement. Programmer shall not take or omit to take any action that will place it out of compliance with Section 73.3555 or require a waiver of that rule so long as this Agreement remains in effect.

23. Publicity; Relationship of the Parties. In holding itself out to third parties, Programmer shall not represent, suggest or otherwise give the impression that it has any ownership of, control over, or connection with the operation of the Stations, other than with respect to the provision of the Programs and sale of advertising inventory as permitted herein and as a prospective purchaser. Nothing herein shall establish any partnership, joint venture, or other relationship between the parties other than as arms-length independent contractors. No person or entity not a party to this Agreement may claim any right or benefit under this Agreement.

LICENSEE:

CENTRAL BROADCASTING, INC.

By: 

William H. Kurtis

President, Manager

Draft 1/9/06