

ESCROW AGREEMENT

This Agreement made this 12th day of August, 2010, by and between Beacon Broadcasting, Inc. (hereinafter referred to as "Seller") and Whiplash Radio, LLC (hereinafter referred to as "Purchaser") and Valley Title and Escrow Agency, Inc. (hereinafter referred to as "Escrow Agent").

RECITALS:

WHEREAS, Seller and Purchaser have as of this day entered into an Asset Sale Agreement ("ASA") whereby, subject to certain conditions, Seller agrees to sell certain assets to Purchaser relating to the operation of Broadcast Stations WRTK(AM), Niles, Ohio, and WANR(AM), Warren, Ohio; and

WHEREAS, the ASA provides for an escrow deposit to be held by Escrow Agent;

NOW, THEREFORE, the parties hereto mutually agree as follows:

1. Appointment of Escrow Agent; Deposit. Seller and Purchaser hereby designate and appoint Valley Title and Escrow Agency, Inc., 410 Mahoning Avenue, NW, Warren Ohio, to serve as Escrow Agent and Valley Title and Escrow Agency, Inc. hereby accepts such appointment, subject to the terms and conditions of this agreement.

2. Deposit; Investment. Purchaser is depositing Twenty-Five Thousand Dollars (\$25,000.00) with the Escrow Agent this date (hereinafter the "Deposit"). The Escrow Agent shall invest the Deposit in an interest bearing account in an Federally insured banking institution. All interest earned on the Deposit shall be for the account of Purchaser. In that regard and to that end Purchaser will provide the Escrow Agent will a federal tax identification number to permit the establishment of an interest bearing account. Should Purchaser fail to provide Escrow Agent with a valid federal tax identification number, Escrow Agent shall be authorized to hold the Deposit in a non-interest bearing account.

3. Disbursement of Deposit. Escrow Agent shall disburse and pay over the Deposit as follows:

(a) Consummation of Sale. In the event of consummation of the sale contemplated under the ASA, then upon the Closing of such transaction, the Escrow Agent shall pay the over the Deposit to Seller in accordance with Section 1.04 of the ASA and shall pay any accumulated interest to Purchaser.

(b) Non-Consummation of Sale. In the event that the ASA terminates pursuant to its own terms or is terminated by Seller or Purchaser and the Escrow Agent has not received written instructions, signed by both Seller and Purchaser, then the Escrow Agent

shall dispose of the Deposit as follows:

(i) In the event that the Closing contemplated by the ASA is not consummated due to a default on the part of Purchaser with respect to its obligations thereunder, then upon written instructions from Seller, the Escrow Agent shall pay over the Deposit and all accumulated interest to Seller, as liquidated damages.

(ii) In the event the sale contemplated in the ASA does not close under any circumstances other than those set out in the preceding subparagraph (i), then upon written instructions from Purchaser, the Escrow Agent shall pay over the Deposit and all accumulated interest to Purchaser.

(c) Upon receiving written instructions from either Seller or Purchaser, the Escrow Agent shall provide the other party with a copy of the instructions, but shall take no action pursuant thereto for a period of ten (10) business days. If during said ten (10) days, the non-instructing party has not given notice (in accordance with Section 10, hereof) of its objection to the Escrow Agent paying out the Deposit in accordance with said instructions, the Escrow Agent shall disburse the Deposit in accordance with said instructions. In the event of a dispute or controversy between Seller and Purchaser as to the disbursement of the Deposit (or any part thereof), the Escrow Agent shall retain the Deposit until arrangements satisfactory to the Escrow Agent have been agreed to in writing by Seller and Purchaser; provided, however, that should any such dispute not be resolved within a period of sixty (60) days, the Escrow Agent shall interplead the deposit with a court of competent jurisdiction in Trumbull County, Ohio.

4. Escrow Agent's Duties Administrative. Seller and Purchaser agree that the Escrow Agent's duties hereunder shall be entirely administrative and limited to those specifically set forth herein. The Escrow Agent shall have no obligation to enforce performance by Seller or Purchaser of either party's obligations hereunder or under the ASA. Likewise, the Escrow Agent shall in no event be required to resolve any dispute or controversy concerning the Deposit or take any action concerning any such dispute or controversy. As a condition to the disbursement of the Deposit (or any part hereof), the Escrow Agent may require Seller and Purchaser to execute and deliver to Escrow Agent written instructions with respect to such disbursement. The Escrow Agent shall not be liable for any mistake of fact or error of judgement made in good faith or for any act or omission by him of any kind other than his willful misconduct.

5. Discharge. Upon final disbursement of the Deposit in accordance with the terms of this Agreement or the interpleading of the Deposit with a court of competent jurisdiction in accordance with the terms of this Agreement, the Escrow Agent shall be discharged all of its obligations hereunder and neither Seller nor Purchaser shall have any claim against the Escrow Agent.

6. Reliance. The Escrow Agent may rely upon the genuineness and authorization of the signature or purported signature of any party upon any instruction, notice, release,

receipt or other document delivered to the Escrow Agent, pursuant to this Escrow Agreement. The Escrow Agent shall be entitled to rely absolutely upon any written notice, instruction or signature believed by it to be genuine and shall be entitled to rely in good faith on the contents of any writing submitted to it hereunder, without any liability.

7. Indemnification. Seller and Purchaser, jointly and severally, agree to indemnify the Escrow Agent and hold the Escrow Agent harmless against any and all liabilities incurred by it hereunder, except for liabilities incurred resulting from the Escrow Agent's willful misconduct.

8. Interpleader. Escrow Agent shall bring an interpleader action in a court of competent jurisdiction, in accordance with Section 13, hereof, in the event of any dispute or controversy arising with respect to the disbursement of the Deposit or any other aspect of this agreement, which is not resolved within 60 days, and shall be entitled to tender the Deposit and any accumulated interest into such court for determination of the respective rights of the Seller and Purchaser with respect thereto. Likewise, if any action is commenced against the Escrow Agent, the Escrow Agent shall have the right to answer by way of interpleader and name the Seller, Purchaser and any additional persons as parties to such action. Upon initiation of an interpleader action or the answering of any action by interpleader, accompanied by the tender of the Deposit and any accumulated interest with such court, the Escrow Agent shall be deemed to have discharged its duties in full and to have no further obligation hereunder. In each of the above circumstances the Escrow Agent shall be entitled to recover from Seller and Purchaser all costs incurred by it, including reasonable attorney's fees, in initiating any interpleader action or answering any action by interpleader.

9. Fees and Expenses. The Escrow Agent shall not charge a fee for its services, but shall be entitled to recover any costs incurred in accordance with Section 8, hereof.

10. Notices. Any notices or instructions contemplated by or to be provided under this Escrow Agreement shall be effective upon delivery, if delivered by hand, and on delivery or proof of attempted delivery by overnight courier or by certified mail, return receipt requested, addressed as follows:

If to Seller: Dennis F. Glunt
Beacon Broadcasting Inc.
9320 Bay Hill Drive
Warren, OH 44484

With copy to: Jack N. Alpern, Esq.
The Alpern Law Firm
103 W. Market Street, Suite 202
P.O. Box 727
Warren, OH 44482
(which copy shall not constitute notice)

If to Purchaser: Chris Lash, Manager
Whiplash Radio, LLC
622 Stonington Circle
Centerville, OH 45458

If to Escrow Agent: Valley Title and Escrow Agency, Inc.
410 Mahoning Avenue, NW,
Warren, OH 44482

11. Entire Agreement. This Agreement sets forth the entire understanding of the parties and supersedes any and all prior agreements, arrangements and understandings relating to the subject matter hereof. No representation, promise, inducement or statement of intention has been made by any party which is not embodied in this Agreement, and no party shall be bound by or be liable for, any alleged representation, promise, inducement or statement or intention not embodied herein.

12. Binding Effect. This Escrow Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto and each parties' successors and assigns.

13. Governing Law. This Escrow Agreement shall be deemed a contract made and shall be construed under the laws of the State of Ohio and the courts of Trumbull County, Ohio shall have sole and exclusive jurisdiction and venue with regard to any dispute arising hereunder.

14. Attorneys Fees. In the event of litigation arising out of this Agreement, the prevailing party shall be entitled to recover, in addition to the relief granted, all costs incurred, including reasonable attorney's fees.

15. Counterparts. This Escrow Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have hereunder set their hands or have caused this Escrow Agreement to be executed by their duly authorized agents, as of the

day and year first above written.

BEACON BROADCASTING, INC.

By: _____/s/_____
President

ATTEST:

_____/s/_____

WHIPLASH RADIO, LLC

By: _____/s/_____
Manager

ATTEST:

_____/s/_____

VALLEY TITLE AND ESCROW AGENCY, INC.

By: _____/s/_____
President

ATTEST:

_____/s/_____