

MANAGEMENT EXCHANGE AGREEMENT

This Management Exchange Agreement (this "***Agreement***"), dated as of October 3, 2013, is by and among NRG Radio, LLC, a Delaware limited liability company ("***Purchaser***"); Quass Communications L.L.C., an Iowa limited liability company ("***Quass Comm.***"); Mary Quass ("***Quass***"); James T. Smith ("***Smith***"); and Charles DuCoty ("***DuCoty***"). Quass Comm., Quass, Smith and DuCoty are each referred to herein as an "***Exchangor***" and collectively as the "***Exchangors***".

WHEREAS, reference is made to that certain Unit Purchase and Sale Agreement, dated as of October 3, 2013 (as amended from time to time, the "***Purchase Agreement***"), by and among Purchaser, NRG Media, LLC, a Delaware limited liability company (the "***Company***"), Waitt Omaha, LLC, a Nebraska limited liability company ("***Waitt Omaha***"), and Waitt Media Holdings, LLC, a South Dakota limited liability company ("***Waitt Media***", and together with Waitt Omaha, the "***Sellers***" and each a "***Seller***"), pursuant to which, on the terms and subject to the conditions of the Purchase Agreement, Purchaser is to purchase from the Sellers on the Closing Date all of the issued and outstanding member interests of the Company, other than the Exchange Units (as defined below) held by the Exchangors. Capitalized terms used and not defined herein have the meanings set forth in the Purchase Agreement.

WHEREAS, it is intended that the contribution of Exchange Units to the Purchaser pursuant to this Agreement on the Closing Date shall be made in connection with the other contributions made to the Purchaser on the Closing Date by the Persons and in the amounts contemplated by the Operating Agreement (collectively, the "***Contributions***").

WHEREAS, in order to induce Purchaser to consummate the transactions contemplated by the Purchase Agreement and this Agreement, Exchangors desire to enter into this Agreement.

NOW, THEREFORE, in consideration of the terms 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:

1. **Exchange.** The Exchangors and the Purchaser hereby agree that each Exchangor shall contribute on the Closing Date all of his, her or its Exchange Units to the Purchaser, free and clear of all Encumbrances, in exchange for the issuance by Purchaser of the number of Class A3 Units of Purchaser contemplated by Exhibit A to the Operating Agreement (such Units issued to the Exchangors hereunder are collectively referred to herein as the "***Managers' Purchaser Units***"). In addition to the other specified conditions in this Agreement, the contribution, issuance and receipt described in this Section 1 are subject to all of the conditions to the Closing set forth in the Purchase Agreement having been satisfied not later than the time of such contribution, issuance and receipt or, to the extent not satisfied, having been waived by Purchaser or Sellers, as applicable. The Managers' Purchaser Units represents the entire consideration due from the Purchaser to Exchangors for the Exchange Units. Quass further acknowledges and agrees that the Managers' Purchaser Units to be issued to Quass Comm. pursuant to this Agreement also includes full consideration for all Exchange Units of Quass

contributed by Quass to Purchaser hereunder. At the Closing, each Exchangor shall execute and deliver to Purchaser (A) the transfer instrument in the form attached hereto as Attachment A (the "Transfer Instrument") and such other transfer and assignment instruments and agreements as Purchaser shall reasonably request in order to effectively transfer and assign to Purchaser as of Closing the Exchange Units free and clear of all Encumbrances, (B) the Operating Agreement (as defined below), (C) the applicable New Management Equity Agreement for such Exchangor (other than Quass Comm.), and (D) the other Closing deliveries contemplated hereunder for delivery by Exchangors. After such satisfaction and waiver and promptly following such contribution, the Purchaser shall promptly issue the Managers' Purchaser Units subscribed for hereunder to the Exchangors as contemplated by this Section 1.

2. No Assumption of Exchangor Member Liabilities. Exchangors acknowledge and agree that Purchaser does not and shall not assume, agree to pay, discharge or have any responsibility for any debts, obligations, duties, responsibilities or liabilities of any kind or nature of the Exchangors (regardless of whether any such debt, obligation, duty, responsibility, or liability arises under any contract, agreement, promise, practice, loan, indebtedness, guaranty, arrangement, statute, law, ordinance, rule, regulation or otherwise (including but not limited to any accrued and unpaid or subsequently assessed fines, taxes, penalties, and/or interest, whether federal, state or local)) arising from an Exchangor's status as a member of the Company and attributable to a time period during which an Exchangor was a member of the Company (collectively the "Excluded Liabilities"), and nothing in this Agreement or otherwise is intended or shall be construed to the contrary. As to the Excluded Liabilities, this Agreement shall not alter or affect the party responsible for payment, performance or discharge of the Excluded Liabilities. Accordingly, the Exchangors agree that the Excluded Liabilities shall remain the sole responsibility of and shall be retained, paid, performed and discharged solely by the Exchangors.

3. Exchangor Representations, Warranties and Covenants. Each of the Exchangors hereby:

a. represents and warrants to the Purchaser that

i. such Exchangor is the record and beneficial holder and owner of the Class A Units and Class B Units listed on Schedule I hereto opposite such Exchangor's name on such schedule (each an "Exchange Unit" and collectively the "Exchange Units"), and such Exchangor is a resident of the state listed in Exchangor's address on the signature page to this Agreement.

ii. If such Exchangor is an entity, such Exchangor is duly organized, validly existing and in good standing under its jurisdiction of organization. Such Exchangor has full power and authority to perform all obligations required to be performed by it hereunder and to consummate the transactions contemplated hereby.

iii. The execution, delivery and performance by such Exchangor of this Agreement and the instruments contemplated hereby (including that certain Amended and Restated Limited Liability Company Agreement of Purchaser in the form attached hereto as Attachment B (the "Operating Agreement"), by and among the Purchaser and the members of

the Purchaser listed on the signature pages thereto, and that certain Management Equity Agreement in the form attached hereto as Attachment C (the "New Management Equity Agreement") and, together with the Operating Agreement, the "Related Agreements") and the transactions contemplated hereby and thereby have been, or will by the Closing Date be, duly and validly authorized by all necessary actions and constitute valid and binding agreements of such Exchangor 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.

iv. 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 such Exchangor does not: (a) conflict with or violate any provisions of the charter documents or operating agreement of such Exchangor, as applicable, if an entity; (b) assuming receipt of the FCC Consent, result in the breach of, constitute a default under, conflict with or result in the termination (other than the termination contemplated by Section 7.6 of the Purchase Agreement) or alteration of, the provisions of any agreement or other instrument to which such Exchangor is a party, or result in the creation of any Encumbrance upon any of the Exchange Units; or (c) violate or conflict with any laws, regulations, orders, writs, injunctions, decrees or judgments applicable to such Exchangor.

v. Except for the 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 such Exchangor of this Agreement or any of the documents or transactions contemplated hereby.

vi. Such Exchangor has not entered into any contract with any Person which could result in, or otherwise incurred, any obligation to pay any brokers or finder's fee, brokerage or finder's commission, advisory fee or similar payment, and has no unsatisfied expense reimbursement obligations in connection with any broker, finder or similar arrangement, relating to or in connection with the transactions contemplated by this Agreement.

vii. There is no proceeding or investigation of any nature pending or, to the knowledge of such Exchangor, threatened against or affecting such Exchangor that would adversely affect the Company, the Subsidiaries, or such Exchangor's ability to consummate the transactions contemplated in this Agreement.

viii. Such Exchangor has the power to sell, assign, transfer and deliver such Exchange Units to Purchaser in accordance with this Agreement, free and clear of all Encumbrances. Such Exchangor has good and valid title to the Exchange Units, free and clear of all Encumbrances, and there are no claims or actions pending with respect to the title of such Exchangor's Exchange Units, except for those arising under this Agreement in favor of the Purchaser. Upon each Exchangor's execution and delivery of the Transfer Instrument to the Purchaser at the Closing, good and valid title to such Exchange Units shall pass to Purchaser, free and clear of all Encumbrances, and such Exchangor shall no longer be a member of the

Company, and Purchaser shall be admitted as the sole member of the Company. Other than the Exchange Units, such Exchangor has or holds no member interest or equity interest (whether economic or management or other or whether capital, profits or other) and no rights to acquire any such member or equity interests or management rights in the Company or any of its subsidiaries. The Exchange Units are not subject to any contract restricting or otherwise relating to the voting, distribution rights or disposition of such Exchange Units, other than the Company's LLC Agreement and all restrictions under which agreement shall have been waived or terminated at or prior to Closing.

b. makes the representations, warranties and covenants to the Purchaser as set forth in Attachment D hereto;

c. jointly and severally represents and warrants to Purchaser that the representations and warranties in Article 3 of the Purchase Agreement are true and correct.

d. agrees that on the Closing Date such Exchangor shall become a party to, and be bound by, the Operating Agreement provided that the other Persons making the Contributions also become a party thereto as members of the Purchaser;

e. represents and warrants to Purchaser that such Exchangor has such knowledge and experience in financial and business matters that such Exchangor is capable of utilizing the information that is available to such Exchangor concerning the Purchaser to evaluate the risks of investment in the Purchaser;

f. acknowledges that such Exchangor has been advised that the Managers' Purchaser Units have not been registered under the Securities Act of 1933, as amended (the "Act") and, accordingly, that such Exchangor may not be able to sell or otherwise dispose of the Managers' Purchaser Units when such Exchangor wishes to do so;

g. represents and warrants to Purchaser that the Managers' Purchaser Units are being acquired by such Exchangor for such Exchangor's own sole benefit and account for investment and not with a view to, or for resale in connection with, a public offering or distribution thereof;

h. agrees that the Managers' Purchaser Units will not be resold (a) without registration thereof under the Act (unless an exemption from such registration is available), (b) in violation of any law, or (c) except in accordance with the Operating Agreement;

i. represents and warrants to Purchaser that such Exchangor is an Accredited Investor as that term is defined in Rule 501 of Regulation D of the Act; and

j. consents that the certificate or certificates, if any, representing the Managers' Purchaser Units shall be impressed with a legend indicating that the Managers' Purchaser Units are not registered under the Act and reciting that transfer thereof is restricted by law and the Operating Agreement.

4. Purchaser Representations and Warranties. The Purchaser hereby represents and warrants as follows to the Exchangors:

a. The Purchaser is duly organized, validly existing and in good standing under the laws of the State of Delaware.

b. After giving effect to the issuance of Managers' Purchaser Units by the Purchaser on the Closing Date, (x) the issued and outstanding units of Purchaser as of the Closing Date and the record holders thereof as of the Closing Date shall be as set forth on Exhibit A to the Operating Agreement, and (y) the Purchaser shall have reserved, as of the Closing Date, the units of Purchaser as described on Exhibit A to the Operating Agreement for issuance pursuant to, and subject to, the New Management Equity Agreements. Other than as specified in, or referred to in, this Section 4.b, as of the date hereof, the Purchaser (i) has no outstanding units and no outstanding securities that are exercisable for or convertible into any such equity of the Company and (ii) no commitments to issue any such equity or securities are outstanding.

c. The Purchaser has full power and authority to enter into this Agreement and to consummate the transactions contemplated hereby and thereby by Purchaser. The execution, delivery and performance by the Purchaser of this Agreement has been duly and validly approved by the Purchaser and no other limited liability company actions or proceedings on the part of the Purchaser are necessary to authorize this Agreement and the transactions contemplated hereby and thereby. The Purchaser has duly and validly executed and delivered this Agreement. This Agreement constitutes the legal, valid and binding obligation of the Purchaser, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws in effect which affect the enforcement of creditors' rights generally and by equitable principles.

d. The execution, delivery and performance by the Purchaser of this Agreement and the consummation of the transactions contemplated hereby by Purchaser will not (i) violate any law, regulation or order of any governmental authority applicable to the Purchaser; (ii) except as contemplated by the Purchase Agreement, require any filing or registration by the Purchaser with, or consent or approval with respect to the Purchaser of, any governmental authority; (iii) violate or conflict with or result in a breach or default or accelerate the performance required under any contract to which the Purchaser is a party or by which the Purchaser or any of its assets or properties are bound; or (iv) violate or conflict with the Purchaser's certificate of formation as in effect on the date hereof.

5. Additional Conditions to Purchaser's Obligations. The obligations of Purchaser to issue the Managers' Purchaser Units in exchange for the Exchange Units in connection with the closing of the transactions contemplated by Section 1 above (the "Exchange Closing") is also subject to the satisfaction at or prior to the Closing of each of the following conditions (unless waived in writing by Purchaser):

a. Each of the representations and warranties made herein by the Exchangors shall be true and correct in all respects when made and also on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date.

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

c. No Obstructive Proceeding.

i. 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 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.

ii. None of the parties to this Agreement shall have received written notice from any Governmental Authority of: (A) 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 (B) the actual commencement of such an investigation.

iii. No order, decree or judgment of any Governmental Authority shall be in force and effect against any of the parties hereto which would render it unlawful or materially restrain or limit any such parties' ability, as of the Closing Date, to effect the transactions contemplated hereunder in accordance with the terms hereof.

d. Each Exchangor shall have executed and delivered to Purchaser a certificate signed by each such Exchangor certifying that (i) the conditions set forth in Sections 5.a and 5.b above shall have been duly performed or complied with; (ii) all of the representations and warranties in Article 3 of the Purchase Agreement were true and correct when made and also on and as of the Closing Date with same force and effect as though made on and as of the Closing Date; and (iii) all of the terms, agreements, covenants and conditions of the Purchase Agreement to be performed by the Company at or prior to the Closing shall have been duly performed or complied with.

e. Each of the three Amended and Restated Management Equity Agreements, dated December 13, 2010, as amended, between the Company and each of Quass, Quass Comm., Smith and DuCoty shall have been terminated in all respects.

f. Purchaser shall have received the resignations and the termination confirmations contemplated by this Agreement, with each in a form reasonably acceptable to Purchaser, and Purchaser shall have been duly designated and approved as the sole member of the Company.

g. Purchaser shall have received such other documents from Exchangors as Purchaser, or its legal counsel, may reasonably request in order to carry out the purposes of this Agreement.

6. Additional Conditions to Exchangor's Obligations. The obligations of the Exchangors to contribute the Exchange Units to Purchaser in exchange for the Managers' Purchaser Units in connection with the Exchange Closing is also subject to the satisfaction at or prior to the Closing of each of the following conditions (unless waived in writing by Exchangors):

a. Each of the representations and warranties made herein by the Purchaser shall be true and correct in all respects when made and also on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date.

b. 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.

c. No Obstructive Proceeding.

i. 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 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.

ii. None of the parties to this Agreement shall have received written notice from any Governmental Authority of: (A) 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 (B) the actual commencement of such an investigation.

iii. No order, decree or judgment of any Governmental Authority shall be in force and effect against any of the parties hereto which would render it unlawful or materially restrain or limit any such parties' ability, as of the Closing

Date, to effect the transactions contemplated hereunder in accordance with the terms hereof.

d. Purchaser shall have executed and delivered to the Exchangors a certificate signed by Purchaser certifying that the conditions set forth in Sections 6.a and 6.b above have been satisfied.

e. Exchangors shall have received such other documents from Purchaser as Exchangors, or their legal counsel, may reasonably request in order to carry out the purposes of this Agreement.

7. Subject to, and effective as of the Closing, each Exchangor hereby agrees to terminate, and to cause the Company to terminate, each of the Amended and Restated Management Equity Agreements, dated December 13, 2010, as amended, between the Company and each of Quass, Quass Comm., Smith and DuCoty, in each case without any further liability on the part of the Company or the Subsidiaries, as applicable, and the Exchangors shall provide written evidence to such effect in form and substance reasonably satisfactory to Purchaser. Effective as of the Closing, with respect to that certain Amended and Restated Lease (Business Property) Effective November 1, 2005, as amended or renewed (the "Office Lease"), between the Company and Quass Comm., Quass Comm., as Landlord under such lease, hereby consents to the transactions contemplated by this Agreement, including the Purchase Agreement, and hereby waives all rights and remedies of Landlord under such lease with respect to such transactions, including as to any "Substantial Change" and any termination or buy out provisions related thereto. Effective at, and subject to, the Closing, each Exchangor hereby waives any transfer restrictions or rights of first refusal or rights of first offer that such Exchangor had in the past, or has (whether by contract or otherwise), with respect to the transfer of units or member or equity interests (including as to the Sellers) to Purchaser pursuant to the terms of this Agreement and the Purchase Agreement at or in connection with the Closing. Effective as of the Closing, each Exchangor hereby releases, acquits and forever discharges the Company, each Subsidiary and the managers, directors, officers and employees of the Company or any Subsidiary, from and against all claims, rights and remedies (whether by reason of contribution, indemnification, subrogation or otherwise) associated with any claim or matter that is the subject of the Exchangor's liability, obligation or responsibility under this Agreement, the Contribution Agreement, dated the date hereof, between Sellers and Exchangors, or the Escrow Agreement; provided, however, that in no event does the foregoing release any Seller from any liability under the Contribution Agreement. In addition, effective as of Closing, each Exchangor hereby releases, acquits and forever discharges the Company and each Subsidiary and their respective successors and assigns, of and from any and all manner of action or actions, cause or causes of action, demands, rights, damages, debts, dues, sums of money, accounts, reckonings, costs, expenses, responsibilities, covenants, contracts, controversies, agreements and claims whatsoever, whether known or unknown, which Exchangor ever had, now has, or which it, its successors or assigns hereafter may have or shall have against Company, a Subsidiary or their respective successors and assigns arising out of any matter, cause, acts, conduct, claims or event on or prior to the Closing Date, other than with respect to (i) the Office Lease, except to the extent explicitly waived above, (ii) rights to compensation and benefits from the Company in exchange for service to the Company as employees under the Company's customary employee benefit plans and employment compensation arrangements, or (iii) rights to indemnification to

which managers, members receiving guaranteed payments from the Company in respect of services, officers and employees of the Company were entitled under Delaware law or under the limited liability company agreement of the Company as in effect prior to Closing, solely in respect of third party claims but only to the extent such third party claims (x) are made by parties other than Purchaser, Sellers or an Exchangor and (y) do not relate to the matters released in the immediately preceding sentence.

8. On the Closing Date, Quass Comm. shall submit to the Purchaser and the Company its resignation as Manager of the Company and each Subsidiary, with such resignation effective as of the Closing and in a form reasonably acceptable to Purchaser. Effective as of the Closing, Quass and Quass Comm. hereby waives all rights she or it has or may have to approve any amendment or amendment and restatement of the Company's LLC Agreement (including pursuant to Section 13.1 thereof), any limited liability company agreement or operating agreement of any Subsidiary, and any other charter or formation documents of any Subsidiary. In addition, Exchangors shall submit to the Purchaser on the Closing Date his, her or its resignation as a member of the Board of the Company and any Subsidiary and as an executive officer of the Company or any of the Subsidiaries, unless otherwise requested in writing by Purchaser prior to Closing, such resignations to be effective concurrently with the Closing and in a form reasonably acceptable to Purchaser.

9. During the period between the date of this Agreement and the Closing, each Exchangor agrees that it shall not, directly or indirectly, sell, assign, transfer, pledge, encumber, hypothecate, disperse or convey any of the Exchange Units.

10. The Parties agree that, for U.S. federal income Tax purposes (and, where applicable, state, local, and foreign Tax purposes): (i) from and after the Closing, Purchaser shall be treated as the Company, (ii) from and after the Closing, each Exchangor shall be treated as retaining its interest in the Company, which interest will be converted to an interest having the economic rights set forth in the Operating Agreement, (iii) on the Closing Date, the Company will undergo a technical termination pursuant to Section 708(b)(1)(B) of the Code and the Company's taxable year shall close on such date, and (iv) as a result of the transactions contemplated by this Agreement (and the Purchase Agreement) the Company's assets will be revalued in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f). The Parties shall not, and shall not permit any of their respective Affiliates to, take any position, whether in any Tax Return, audit, examination, claim, adjustment, litigation or other proceeding with respect to Taxes that is inconsistent with such intended treatment unless required to do so by applicable legal requirements or the prior written consent of Purchaser or each Exchangor, as applicable.

11. The maximum aggregate liability of the Exchangors to Purchaser with respect to Section 3(c) of this Agreement or with respect to any certificate delivered under Section 5(d)(ii) of this Agreement shall not exceed Two Million Dollars (\$2,000,000), except with respect to Sections 3.12, 3.17 and 3.22 for which the maximum aggregate liability shall be Five Million Seven Hundred Thousand Dollars (\$5,700,000) and except all such limitations in this sentence shall not apply in the case of fraud or with respect to any equitable remedy to which Purchaser may be entitled or with respect to representations and warranties regarding Sections 3.1 through 3.7, 3.11, 3.21, 3.23 of the Purchase Agreement. In addition, the Exchangors shall not be liable

to Purchaser with respect to Section 3(c) of this Agreement or with respect to any certificate delivered under Section 5(d)(ii) of this Agreement, except to the extent the damages or losses of Purchaser with respect thereto exceed \$350,000 in the aggregate, except that such limitation shall not apply with respect to representations and warranties regarding Sections 3.1 through 3.7, 3.11, 3.12, 3.17, 3.21, 3.22, and 3.23 of the Purchase Agreement. The representations and warranties made by the Exchangors under Section 3(c) of this Agreement (and with respect to any certificate delivered under Section 5(d)(ii) of this Agreement) shall survive for a period of eighteen (18) months after the Closing Date except that (i) the representations and warranties regarding any of Sections 3.1 through 3.7 and 3.23 of the Purchase Agreement (and the representations and warranties related thereto regarding any closing certificate delivered pursuant to this Agreement) shall survive indefinitely, (ii) the representations and warranties regarding any of Sections 3.11 (Taxes), 3.12 (Environmental) and 3.21 (Employee Benefits) of the Purchase Agreement (and the representations and warranties related thereto regarding closing certificate delivered pursuant to this Agreement) will survive until sixty (60) days following the expiration of the applicable statute of limitations with respect to the subject matter thereof (including all periods of extension, whether automatic or permissive) and (iii) the representations and warranties regarding any of Sections 3.17 (Compliance with Decrees and Laws) and 3.22 (Undisclosed Liabilities) of the Purchase Agreement (and the representations and warranties related thereto regarding any closing certificate delivered pursuant to this Agreement) will survive until the third (3rd) year anniversary of the Closing Date. Notwithstanding the foregoing, any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice by the Purchaser to the Exchangors prior to the applicable survival date shall not thereafter be barred by the expiration of the relevant representation or warranty or covenant and such claims shall survive until finally resolved or determined. To the extent Purchaser has received cash payments (whether through a distribution from the Escrow Agreement or otherwise) from Sellers after Closing regarding Losses, the liability of the Exchangors to Purchaser with respect to Section 3(c) of this Agreement shall not include such Losses to the extent of such payments from Sellers. For purposes of calculating the \$350,000 deductible above in this Section 11, any Losses to which Purchaser, Company or any Subsidiary is entitled to recovery under Article 11 of the Purchase Agreement (including any Losses to which Purchaser, Company or any Subsidiary would have been entitled to recovery under such Article 11 but for the Basket thereunder) shall count or apply toward satisfaction of the \$350,000 deductible under this Section 11.

12. This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter of this Agreement and supersedes all prior understanding and agreements between the parties hereto with respect to the subject matter of this Agreement. The Schedules and Attachments to this Agreement are incorporated herein and shall be deemed a part of this Agreement in its entirety.

13. This Agreement may be executed in two or more counterparts, all of which taken together shall constitute one instrument. The representations and warranties of each of the parties in this Agreement, including Attachment D, and in any closing certificate delivered pursuant hereto, shall survive the Closing and the issuance of the Managers' Purchaser Units, subject to the limits set forth in Section 11 above.

14. This Agreement and the various rights and obligations arising hereunder shall inure to the benefit of and be binding upon the Exchangors, and their respective successors and permitted assigns, and the Purchaser, and its successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be transferred or assigned (by operation of law or otherwise) by any of the parties hereto without the prior written consent of the other party. From and after Closing, the Company and each Subsidiary shall be third party beneficiaries of the releases and representations and warranties made by Exchangors pursuant to this Agreement.

15. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

16. In the event of an action at law or in equity between or among the parties hereto to enforce any of the provisions hereof, the unsuccessful party to such litigation or proceeding shall pay to the successful party all costs and expenses, including reasonable attorneys' fees, incurred therein by such successful party on trial and appeal as adjudged by the applicable court, and if such successful party or parties shall recover judgment in any such action or proceeding, such costs, expenses and attorneys' fees may be included as part of such judgment.

17. With respect to any provision of this Agreement finally determined by a court of competent jurisdiction to be unenforceable, the Purchaser and Exchangors hereby agree that such court shall have jurisdiction to reform such provision so that it is enforceable to the maximum extent permitted by law, and the parties agree to abide by such court's determination. In the event that any provision of this Agreement cannot be reformed, such provision shall be deemed to be severed from this Agreement, but every other provision of this Agreement shall remain in full force and effect.

18. This Agreement may not be amended except by a writing executed by the Purchaser and the Exchangors. No waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding (and no party shall be deemed to have waived any provision or condition of, or right under this Agreement) unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto.

19. Except as otherwise explicitly provided herein, each of the Purchaser and the Exchangors shall bear his, her, or its own costs and expenses (including accounting and legal fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby.

20. This Agreement and all obligations of the parties hereunder shall automatically terminate upon any termination of the Purchase Agreement prior to the Closing in accordance with the terms of Section 12.2 thereof.

[Signature Page Follows.]

IN WITNESS WHEREOF, each party hereto 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.

THE EXCHANGORS:

Quass Communications L.L.C., an Iowa limited liability company

By: _____

Name: Mary Quass

Title: Manager

Address: _____

Mary Quass

Address: _____

James T. Smith

Address: _____

Charles DuCoty

Address: _____

THE PURCHASER:

NRG RADIO, LLC

By: Cyrus Capital Partners GP, L.L.C., in its capacity as Manager of Cyrus Capital Advisors, L.L.C., the sole voting shareholder of each of NRG-10 Corp, NRG-20 Corp., NRG-30 Corp. and NRG-40 Corp., the sole members of CMP-399 LLC, a member of NRG Radio, LLC

By: _____

Name: James H. Tucker

Title: Manager

IN WITNESS WHEREOF, each party hereto 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.

THE EXCHANGORS:

Quass Communications L.L.C., an Iowa limited liability company

By: Mary Quass
Name: Mary Quass
Title: Manager
Address: 1368 Arrowhead Ln.
Mt. Vernon, IA 52314-9749

Mary Quass
Mary Quass
Address: 1368 Arrowhead Ln.
Mt. Vernon, IA 52314-9749

James T. Smith
James T. Smith
Address: 5006 Keystone Ridge
Cedar Rapids, IA 52403

Charles DuCoty
Charles DuCoty
Address: 534 Vernon Dr. SE
Cedar Rapids, IA 52403

THE PURCHASER:

NRG RADIO, LLC

By: Cyrus Capital Partners GP, L.L.C., in its capacity as Manager of Cyrus Capital Advisors, L.L.C., the sole voting shareholder of each of NRG-10 Corp, NRG-20 Corp., NRG-30 Corp. and NRG-40 Corp., the sole members of CMP-399 LLC, a member of NRG Radio, LLC

By: _____
Name: James H. Tucker
Title: Manager

IN WITNESS WHEREOF, each party hereto 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.

THE EXCHANGORS:

Quass Communications L.L.C., an Iowa limited liability company

By: _____
Name: Mary Quass
Title: Manager
Address: _____

Mary Quass
Address: _____

James T. Smith
Address: _____

Charles DuCoty
Address: _____

THE PURCHASER:

NRG RADIO, LLC

By: Cyrus Capital Partners GP, L.L.C., in its capacity as Manager of Cyrus Capital Advisors, L.L.C., the sole voting shareholder of each of NRG-10 Corp, NRG-20 Corp., NRG-30 Corp. and NRG-40 Corp., the sole members of CMP-399 LLC, a member of NRG Radio, LLC

By: James H. Tucker
Name: James H. Tucker
Title: Manager