

ADVERTISING REFERRAL AGREEMENT

THIS ADVERTISING REFERRAL AGREEMENT (this "*Agreement*") is made as of September 1st, 2006, between DOUBLE Z BROADCASTING, INC., a North Dakota corporation ("*Double Z*") and TWO RIVERS BROADCASTING, INC., a North Dakota corporation ("*Two Rivers*").

RECITALS

Two Rivers owns and operates radio broadcast station KQZZ(FM), Devils Lake, North Dakota (the "*Station*"). Double Z is experienced in the sale of advertising for broadcast on radio stations. The parties desire to set forth the terms of an advertising referral agreement.

AGREEMENT

NOW, THEREFORE, taking the foregoing recitals into account, and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. *Term.* The term of this Agreement (the "*Term*") will begin on the date hereof and continue perpetually for periods of one-year hereafter unless earlier terminated in accordance with **Section 5** hereof.

2. *Referrals.*

2.1. During the Term, Double Z may promote the Station to advertisers and advertising agencies who may wish to promote their goods and services to the demographic groups served by the Station, and may make advertising referrals to Two Rivers. Any such referrals shall be made on purchase orders or other documentation prepared by Two Rivers and made available to Double Z. Such referrals may include advertising packages with stations owned or operated by Double Z, but sales for Double Z stations may not be tied to sales for the Station.

2.2. Two Rivers may accept or decline any advertising referral made to it by Double Z. If requested by Double Z, Two Rivers shall furnish Double Z with all available market and network data and shall develop additional data as reasonably needed to assist Double Z in making referrals hereunder. During the Term, Two Rivers shall retain the services of a Station manager and a sales staff for the Station, who will work with Double Z in performing this Agreement.

3. *Commissions.* Two River shall pay Double Z commissions set forth on *Exhibit A*. All such payments shall be due and payable promptly upon collection from a cli-

ent, advertiser or agency referred to Two Rivers by Double Z. Two Rivers shall provide a monthly written statement detailing the referred advertising billed and collected and the commission rate applicable thereto.

4. **Control.** Two Rivers shall have full authority, power and control over the operation of the Station and over all persons working at the Station during the Term, and shall be responsible for the Station's compliance with the Communications Act of 1934, as amended, Federal Communications Commission (the "FCC") rules, regulations and policies, and all other applicable laws.

5. **Termination.** Either party may terminate this Agreement without penalty upon thirty (30) days prior written notice to the other. Upon any termination of this Agreement, Two Rivers shall promptly pay Double Z such commissions as are due and payable hereunder on all time sales contracts referred by Double Z and placed prior to or concurrently with such termination until all such contracts are performed and fulfilled. If either party is required to take any steps, including without limitation the institution of any action, suit or proceeding, to collect any amounts owed to it under this Agreement, the prevailing party shall be entitled to costs and expenses (including reasonable attorneys' fees), incurred in connection with such steps. Termination of this Agreement shall not relieve any party from liability for breach of this Agreement or from any liability or obligation arising under this Agreement relating to the period prior to such termination.

6. **Representations.** Two Rivers and Double Z each represent and warrant to the other that (i) it has the power and authority to enter into this Agreement, (ii) it is in good standing in the jurisdiction of its organization and is qualified to do business in all jurisdictions where the nature of its business requires such qualification, (iii) it has duly authorized this Agreement, and this Agreement is binding upon it, and (iv) the execution, delivery, and performance by it of this Agreement does not conflict with, result in a breach of, or constitute a default or ground for termination under any agreement to which it is a party or by which it is bound.

7. **Assignment.** Neither party may assign this Agreement without the prior written consent of the other party. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

8. **Severability.** If any court or governmental authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall

not be affected or impaired thereby. The obligations of the parties under this Agreement are subject to the rules, regulations and policies of the FCC and all other applicable laws.

9. **Notices.** Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Two Rivers Broadcasting, Inc.
TRB: 136 Central Ave
Valley City, ND 58072
Attention: Jan Ingstad
Facsimile: 701-845-2903

If to Double Z Broadcasting, Inc.
DZB: P.O. Box 882
Devils Lake, ND 58301
Attention: Curt Teigen
Facsimile: 701-662-7564

With a
copy
to:†

With a
copy
to:†

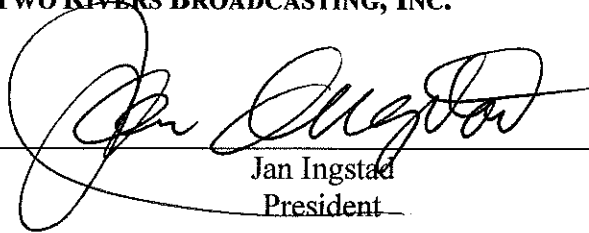
† Which shall not constitute notice.

10. **Miscellaneous.** This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver or consent is sought. This Agreement is not intended to be, and shall not be construed as, an agreement to form a partnership, agency relationship, or joint venture between the parties. Neither party shall be authorized to act as an agent of or otherwise to represent the other party. The construction and performance of this Agreement shall be governed by the laws of the State of North Dakota without giving effect to the choice of law provisions thereof. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings with respect to the subject matter hereof.

[SIGNATURE PAGE TO ADVERTISING REFERRAL AGREEMENT]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

TWO RIVERS BROADCASTING, INC.

By: 
Name: Jan Ingstad
Title: President

DOUBLE Z BROADCASTING, INC.


By: 
Name: Curt Teigen
Title: President

EXHIBIT A

Two Rivers shall pay Double Z commissions as follows:

To be negotiated month to month.