

AGREEMENT FOR THE SALE OF COMMERCIAL TIME

THIS AGREEMENT FOR THE SALE OF COMMERCIAL TIME (this "Agreement") is made as of this 2 day of October, 2000, by and between Hull Broadcasting, Inc. ("Licensee") and Eagle Radio, Inc. ("Eagle").

Recitals

Licensee holds the licenses, construction permits and/or authorizations issued by the Federal Communications Commission ("FCC") for FM radio stations KFIX(FM), Plainville, Kansas, and KBGL(FM), Larned, Kansas (the "Stations"), is engaged or proposes to engage in the business of radio broadcasting, and has available advertising time on the Stations.

Eagle desires to purchase advertising time on the Stations.

Agreement

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. Term of Agreement. The term of this Agreement will begin on the date of this Agreement (the "Commencement Date"), and will continue until the date five (5) years after the Commencement Date (the "Initial Term"), unless extended or earlier terminated in accordance with the provisions of this Agreement. The term may be extended by Eagle for one additional five (5) year term upon written notice to Licensee given at least 30 days prior to the expiration of the Initial Term. Notwithstanding the foregoing provisions, subject to Section 24 hereof, this Agreement shall automatically terminate if, by virtue of a new ruling or decision of the FCC or a court of law that holds this or similar agreements to be unlawful, or in the reasonable judgment of Eagle or the Licensee based on developments occurring after the date hereof, at any time the continued existence of this Agreement or the continued performance of the parties hereunder would violate the Communications Act of 1934, as amended, or the rules or policies of the FCC or any other laws or would place the FCC licenses for one or more Stations in jeopardy.

2. Advertising Time. Licensee agrees that during the term of this Agreement, it will sell to Eagle, and will permit Eagle to resell to advertisers, all of the time available for commercial spot announcements on the Stations. All advertising announcements furnished by Eagle shall comply with applicable federal, state, and local regulations and pertinent governmental policies, including, but not limited to, lottery restrictions, obscenity and indecency prohibitions, deceptive advertising, false representations or deception of any kind, and political broadcasting rules. Eagle shall notify Licensee in advance of the broadcast of any material which promotes or opposes any candidate for public office or any issue to appear on a ballot or takes a position on a controversial issue of public importance. No material constituting a "personal attack" within the meaning of the FCC's Rules and Regulations or which is defamatory, violates any right of privacy, infringes on any intellectual property right of another party, or is not in the English language will be accepted for broadcast. Eagle shall furnish Licensee with all material required to be made available for public inspection regarding requests for time by or on behalf of political candidates or the broadcast of controversial

issue advertising, including information regarding receipt of any request by or on behalf of a candidate for time and the disposition thereof (whether or not time was furnished and, if so, the terms and conditions thereof), and the names of officers and directors of any sponsor of controversial issue advertising. All commercial material furnished by Eagle for broadcast on the Stations shall include any and all sponsorship identification announcements as required by Section 317 of the Communications Act of 1934, as amended, and the FCC's Rules and Regulations, and Eagle shall undertake in good faith to determine each instance where such announcements are required. To assist Eagle in its advertising time sale efforts, Licensee shall, during the term of this Agreement, maintain the same general programming formats of the Stations that are in effect on this date, unless ninety (90) days advance written notice of a format change or commencement of a new service is given to Eagle.

3. Payments. During the term of this Agreement, Eagle shall pay Licensee the payments set forth on Schedule A hereto within the period set forth therein.

4. Revenues. Licensee hereby assigns, transfers and conveys to Eagle all accounts receivable, and any notes or written obligations reflecting accounts receivable relating to the Stations as of the first day of the term of this Agreement (the "Accounts Receivable"). Eagle shall be entitled to all revenues attributable to commercial advertisements sold by Eagle, all network revenue, and all other advertising time revenue received, in each case with respect to commercial advertisements broadcast during the term hereof. Notwithstanding anything herein to the contrary, at the request of an advertiser, Licensee may set reasonable rates for time on the Stations and sell time in accordance with such rates for the account of Eagle for broadcast during the term of this Agreement.

5. Licensee's Broadcast Obligations. During the term of this Agreement, Eagle shall assume, and undertake the administration and servicing of, all contracts and other agreements which provide for the sale and broadcast of advertising and related activities during the term of this Agreement. All revenue arising from such contracts and agreements for advertising broadcast during the term of this Agreement shall belong to Eagle, regardless of the entity which sold the time; and all commissions to employees, agencies, or representatives payable on account of advertising broadcast during the term of this Agreement shall be paid by Eagle.

6. Personnel. Eagle shall employ and be responsible for the salaries, benefits, employer taxes, and related costs of employment of sales staffs for the sale of the advertising time and for the collection of accounts receivable with respect to commercial advertisements broadcast during the term. Eagle shall also operate the Stations' computerized traffic systems, provide and pay the cost of personnel to do so, and generate program logs for the Stations in accordance with a schedule of programming and advertising availabilities (which may be changed from time to time) designed and furnished to Eagle by Licensee.

7. Interruption of Normal Operations. If a Station suffers loss or damage of any nature to its transmission facilities which results in the interruption of service or the inability to operate full time at maximum authorized facilities, Licensee shall immediately notify Eagle and shall undertake

such repairs as are necessary to restore the full-time operation of such Station. If such Station does not resume operation with at least 80% of its authorized signal coverage within one hundred twenty (120) hours, this Agreement may be terminated by Eagle, and in such event Eagle shall be entitled to a pro rata refund of the payments made pursuant to Section 3 hereof.

8. Operation of the Stations. During the term of this Agreement, Licensee shall maintain full control over the operation of the Stations, including programming, editorial policies, personnel, and facilities. Licensee is responsible for the Stations' compliance with the Communications Act of 1934, as amended, FCC rules, regulations, and policies, and all other applicable laws. Licensee shall be solely responsible for and pay in a timely manner all expenses relating to the operation of the Stations other than for the sale of advertising time, including but not limited to, maintenance of the studios and transmitting facilities and all taxes and other costs incident thereto; payments due under any leases, contracts and agreements; music performance license fees; and all utility costs relating to the operation of the Stations. Licensee may, in its sole discretion, decline to accept advertising sold by Eagle, in the event that it reasonably believes that the broadcast of such advertising would violate applicable laws or regulations, would damage the Licensee's reputation in the community, or would otherwise be contrary to the public interest, or preempt any of the commercial time sold by Eagle in order to present program material of pressing public interest or concern. Licensee shall promptly notify Eagle of any such rejection or rescheduling of advertising and shall cooperate with Eagle in efforts to fulfill Eagle's commitments to advertisers. In the event Eagle sustains any liability or loss of revenue as a result of the rejection or rescheduling by Licensee of any advertising for any reason, Licensee shall promptly indemnify Eagle for any and all such losses. Eagle shall not enter into any contract, without Licensee's approval, that would be violated if Licensee reasonably exercised its foregoing rights.

9. Advertising Rates. The rates for advertising sold by Eagle shall be set by Eagle, provided, however, that Eagle shall comply with all applicable statutes and regulations regarding access to airtime and rates charged for political advertising and shall indemnify Licensee against any liability incurred by Licensee as a result of Eagle's failure to comply with such statutes and regulations. Eagle may sell advertising time in combination with time on any other station(s) in the market, but only so long as the receipts from such joint sales are divided for accounting purposes according to the value of the time based on generally recognized commercial ratings.

10. Delivery of Material for Broadcast. All advertising material furnished by Eagle for broadcast on the Stations shall be delivered to the Stations in a format to be agreed upon by Eagle and Licensee, in a form ready for broadcast on the Stations' existing playback equipment, and with quality suitable for broadcast. Licensee shall not be required to provide production services or to copy, reformat, or otherwise manipulate material furnished by Eagle other than inserting tape cartridges or similar broadcast-ready media into machinery for broadcast.

11. Access to Licensee's Premises. Eagle shall have access to any available space at the studios and offices of the Stations for purposes of selling time and producing commercial announcements to the extent reasonably necessary or appropriate for Eagle to exercise its rights and

perform its obligations under this Agreement. When on the Licensee's premises, Eagle's personnel shall be subject to the direction and control of the Licensee's management personnel and shall not act contrary to the terms of any lease for the premises. If Eagle utilizes telephone lines other than those of Licensee in connection with its sale of time on the Stations, it shall not answer those lines in a way that implies that the lines are those of Licensee; but Eagle may use the Stations' call letters in promotional literature and in answering the telephone.

12. Billing. Eagle shall keep written records relating to the sale of commercial advertising consistent with Eagle's past practices at existing stations.

13. Representations and Warranties.

(a) Licensee represents and warrants as follows:

(i) Licensee holds all licenses, permits, and authorizations necessary for the operation of the Stations as presently conducted or proposed to be conducted. Such licenses, permits and authorizations are in full force and effect, and Licensee will undertake in good faith to keep them in full force and effect throughout the term of this Agreement.

(ii) There is not now pending, nor to Licensee's best knowledge is there threatened, any action by the FCC or any other party to revoke, cancel, suspend, refuse to renew, or otherwise modify any of such licenses, permits or authorizations.

(iii) Licensee is not in material violation of any statute, ordinance, rule, regulation, policy, order, or decree of any federal, state, or local entity, court, or authority having jurisdiction over it, the Stations, or over any part of their operations or assets, which default or violation would have a materially adverse effect upon the Licensee, its assets, the Stations, or upon the Licensee's ability to perform this Agreement.

(iv) During the term of this Agreement, Licensee shall not take any action or omit to take any action which would put it in material violation of or in default under any agreement to which Licensee or its owners is a party, which default or violation would have a material adverse impact upon the Licensee, its assets, or the Stations or upon Licensee's ability to perform this Agreement.

(v) All reports and applications required to be filed with the FCC or any other governmental body will be filed in a timely and complete manner by the Licensee during the term of this Agreement. Licensee will maintain the Stations' facilities in accord with good engineering practice and in compliance in all material respects with the engineering requirements set forth in the FCC's rules and regulations and the Stations' FCC licenses, including broadcasting at substantially maximum authorized power to the Stations' service areas (except at such time that a reduction of power is required for routine or emergency maintenance).

(vi) Licensee currently has, and throughout the term of this Agreement will maintain, access to all assets and properties necessary for operation of the Stations.

(vii) Licensee may, during the term of this Agreement, dispose of any of its assets or properties, so long as: (1) such action does not adversely affect Licensee's ability to perform its obligations hereunder; and (2) such action does not abrogate any of Eagle's rights hereunder or under any other agreement between the parties.

(b) Eagle and Licensee each represent and warrant to the other that it has the power and authority to enter into this Agreement and to engage in the transactions contemplated by this Agreement. Each of Licensee and Eagle is in good standing in the state of its organization and qualified to do business in the state in which the Stations are located. The signatures appearing for Eagle and Licensee, respectively, at the end of this Agreement have been affixed pursuant to such specific authority as, under applicable law, is required to bind them. Neither the execution, delivery, nor performance by Licensee or Eagle of this Agreement conflicts with, results in a breach of, or constitutes a default or ground for termination under any agreement or judicial or governmental order or decree to which Licensee or Eagle, respectively, is a party or by which it is bound.

14. Events of Default. The following shall, after the expiration of the applicable cure periods, constitute Events of Default under the Agreement:

(a) Non-Payment. Eagle's failure to remit to Licensee any payment described in Section 3 above in a timely manner.

(b) Default in covenants. The default by either party hereto in the material observance or performance of any material covenant, condition, or agreement contained herein, or if any material representation or warranty herein made by either party to the other shall prove to have been false or misleading as of the time made.

15. Cure Period and Termination Upon Default. An Event of Default shall not be deemed to have occurred until ten (10) business days after the nondefaulting party has provided the defaulting party with written notice specifying the event or events which if not cured within ten (10) business days would constitute an Event of Default and specifying the actions necessary to cure within such ten day period. The notice period provided in this Section shall not preclude Licensee from at any time preempting or refusing to broadcast any advertising furnished by Eagle. If Eagle has defaulted in the performance of its obligations and has failed to cure such default within the applicable time period, Licensee shall be under no further obligation to make commercial time available to Eagle, and all amounts accrued or payable to Licensee shall immediately become due and payable.

16. Other Agreements. Licensee will not enter into any other commercial time sales (except as permitted by Section 4 hereof), time brokerage, local marketing or similar agreements for

any Station with any third party during the term of this Agreement without Eagle's written consent. Licensee will also not purchase or accept for broadcast on any Station any programming that includes commercial advertising sold by any third party (excluding network advertising and barter advertising in syndicated programming) without Eagle's written consent.

17. Liability after Termination. After the expiration or termination of this Agreement for any reason, (i) Licensee shall be responsible for broadcasting such advertising on the Stations as may be required under advertising contracts entered into by Eagle during the term of this Agreement and (ii) Licensee shall be entitled to any revenues for advertising broadcast after termination of this Agreement.

18. Services and Facilities Unique. The parties hereto agree that the services and facilities to be provided by each party to the other under this Agreement are unique, and that substitutes therefor cannot be purchased or acquired in the open market. For that reason, either party would be irreparably damaged in the event of a material breach of the Agreement by the other party. Accordingly, either party may request that a decree of specific performance be issued by a court of competent jurisdiction, enjoining the other party to observe and to perform such other party's covenants, conditions, agreements, and obligations hereunder, and each party hereby agrees neither to oppose nor to resist the issuance of such a decree on the grounds that there may exist an adequate remedy at law for any material breach of this Agreement.

19. Indemnification. Eagle shall indemnify and hold Licensee and its officers, directors, stockholders, agents, and employees harmless against any and all liability for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from or relating to advertising or other material furnished by Eagle for broadcast on the Stations, along with any fine or forfeiture imposed by the FCC because of the content of material furnished by Eagle or any conduct of Eagle. Licensee shall indemnify and hold Eagle and its officers, directors, stockholders, agents, and employees harmless against any failure by Licensee to broadcast advertising material furnished by Eagle and against any and all liability for libel, slander, illegal competition or trade practice, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from or relating to any material broadcast on the station other than advertising furnished by Eagle hereunder, along with any fine or forfeiture imposed by the FCC because of content of material not furnished by Eagle or any conduct of Licensee. Indemnification shall include all liability, costs and expenses, including counsel fees (at trial and on appeal). The indemnification obligations under this Section shall survive any termination of this Agreement. The obligation of each party to indemnify is conditioned on the receipt of notice from the party making the claim for the indemnification in time to allow the defending party to timely defend against the claim and upon the reasonable cooperation of the claiming party in defending against the claim. The party responsible for indemnification shall select counsel and control the defense, subject to the indemnified party's reasonable approval, provided, however, that no claim may be settled by an indemnifying party without the consent of the indemnified party, and provided further, that if an indemnifying party and a claimant agree on a

settlement and the indemnified party rejects the settlement unreasonably, the indemnifying party's liability will be limited to the amount the claimant agreed to accept in settlement.

20. No Partnership, Agency Relationship or Joint Venture. 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. Except as otherwise specifically provided in this Agreement, neither party shall be authorized to act as an agent of or otherwise to represent the other party.

21. Successors and Assigns. Neither party may assign its rights and obligations under this Agreement, either in whole or in part, without the prior written consent of the other party to this Agreement, *provided, however*, that Eagle may assign any of its rights and obligations hereunder without the consent of Licensee to any entity that owns or controls, is owned or controlled by, or is under common control with, Eagle. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the parties hereto and their permitted successors and assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or to give any person or entity other than the parties hereto and their permitted successors and assigns any right, remedy or claim, legal or equitable, under or by reason of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

22. Authority; Construction; Entire Agreement. Both Licensee and Eagle represent that they are legally qualified and able to enter into this Agreement, which shall be construed in accordance with the laws of the State of Kansas, without regard to principles of conflicts of laws. This Agreement embodies the entire agreement between the parties with respect to the subject matter hereof, and there are no other agreements, representations, or understanding, oral or written, between them with respect thereto.

23. Modification and Waiver. No modification or waiver of any provision of this Agreement shall be effective unless in writing and signed by the party against whom such modification or waiver is asserted, and no failure to exercise any right, power, or privilege hereunder shall operate to restrict the exercise of the same right, power, or privilege upon any other occasion or to restrict the exercise of any other right, power, or privilege upon the same or any other occasion. The rights, powers, privileges, and remedies of the parties hereto are cumulative and are not exclusive of any rights, powers, privileges, or remedies which they may have at law, in equity, by statute, under this Agreement, or otherwise.

24. Severability. If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law, except that if such invalidity or unenforceability should change the basic economic positions of the parties, they shall negotiate in good faith such changes in other terms as shall be practicable in order to restore them

to their prior positions. In the event that the FCC alters or modifies its rules or policies in a fashion which would raise a substantial and material question as to the validity of any provision of this Agreement, the parties shall negotiate in good faith to revise any such provision of this Agreement in an effort to comply with all applicable FCC rules and policies, while attempting to preserve the intent of the parties as embodied in the provisions of this Agreement. The parties hereto agree that, upon the request of either of them, they will join in requesting the view of the staff of the FCC, to the extent necessary, with respect to the revision of any provision of this Agreement in accordance with the foregoing.

25. Notices. Any notice required hereunder shall be in writing and any payment, notice, or other communication shall be deemed given when delivered personally, or in the case of communications other than payments, delivered by facsimile as follows:

if to Eagle: Eagle Radio, Inc.
Attn: Gary Shorman
P.O. Box 817
2703 Hall St.
Hay, KS 67601
Telephone: (785) 625-4000
Telecopier: (785) 625-8030

if to Licensee: Hull Broadcasting, Inc.
Attn: Richard Hull
13554 East Sorrel Lane
Scottsdale, AZ 85259-6319
Telephone: (480) 657-9936

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

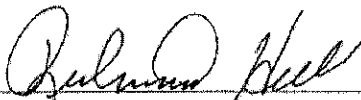
27. Headings. The headings are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

28. Schedules. Any schedules attached hereto are an integral part of this Agreement with the same force and effect as if set forth in full in the text of the Agreement.

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

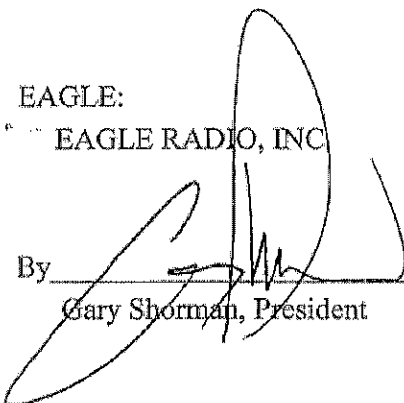
LICENSEE:

HULL BROADCASTING, INC.

By 
Richard Hull, President

EAGLE:

EAGLE RADIO, INC

By 
Gary Shorman, President

SCHEDULE A

Eagle shall pay Licensee commencing date hereof the annual amount of [REDACTED] [REDACTED] which shall be payable in equal monthly payments plus reimbursement of Licensee's direct costs associated with operating the Stations. Both payments shall be made not later than ten (10) days following each calendar month.