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Recording Requested By:

KLAM-2, OR

CIT LENDING SERVICES CORPORATION

When recorded return to:

Joshua M. Gold, Esquire
Edwards & Angell, LLP
2800 BankBoston Plaza
Providence, Rhode Island 02903

Send tax notices to:

New Northwest Broadcasters LLC
15405 S.E. 37th Street, Suite 130
Bellevue, Washington 98006

With a copy to:

CIT Lending Services Corporation
44 Whippany Road
Morristown, NJ 07962

**LEASEHOLD DEED OF TRUST
LINE OF CREDIT INSTRUMENT**

LINE OF CREDIT INSTRUMENT. (a) This Leasehold Deed of Trust is a LINE OF CREDIT INSTRUMENT. (b) The maximum principal amount to be advanced pursuant to the Notes is Twenty-Three Million Four Hundred Eighty-five Thousand Seven Hundred Twenty-Seven (\$23,485,727). (c) The term of the credit agreement commences on December 8, 1998 and ends no later than January 1, 2009. (d) The maximum principal amount to be

advanced pursuant to the Notes may be exceeded as provided in this instrument.

This Leasehold Deed of Trust (the "**Deed of Trust**") is made as of the 31st day of July, 2000, by, New Northwest Broadcasters LLC, a Washington limited liability company with an office located at 15405 S.E. 37th Street, Suite 130, Bellevue, Washington 98006 (hereinafter referred to as "**Grantor**") to Amerititle with an office located at 222 S. 6th Street, Klamath Falls, OR 97601 ("**Trustee**") in trust for the benefit of CIT LENDING SERVICES CORPORATION (formerly known as Newcourt Commercial Finance Corporation, and before that, known as AT&T Commercial Finance Corporation), a Delaware corporation and an Affiliate of The CIT Group, Inc. with an office located at 44 Whippany Road, Morristown, New Jersey 07962, As Agent ("**Beneficiary**").

WHEREAS, the Grantor as successor by merger to NEW NORTHWEST BROADCASTERS, INC., a Washington corporation ("**NNB**") and NEW NORTHWEST BROADCASTERS II, INC., a Washington corporation, as Borrowers, CIT LENDING SERVICES CORPORATION (formerly known as Newcourt Commercial Finance Corporation, and before that, known as AT&T Commercial Finance Corporation), a Delaware corporation and an Affiliate of The CIT Group, Inc. ("**CIT-LSC**"), MCG FINANCE CORPORATION, a Delaware corporation ("**MCG**") and certain other financial institutions who are now or hereafter may become "Lenders" thereunder (collectively, with CIT-LSC and MCG, the "**Lenders**") and Beneficiary, as Agent for Lenders are parties to that certain Loan Agreement dated as of December 8, 1998, as heretofore amended, and as amended and restated in its entirety by a certain Amended and Restated Loan Agreement dated as of July 31, 2000 (as the same may be amended, modified or supplemented after the date hereof, the "**Loan Agreement**"); and

WHEREAS, pursuant to the terms of the Loan Agreement, the Lenders have made loans to NNB and NNB-II ("**NNB-II**") in the aggregate principal amount of up to \$23,485,727, such loans being evidenced by one or more Amended and Restated Secured Promissory Notes made by the Grantor payable to the order of the Lenders (collectively, all such notes, or any one of them, issued by the Grantor to any of the Lenders from time to time, as the same may be amended modified, extended, supplemented or replaced from time to time, are referred to herein as the "**Notes**"). The initial maturity date of the Notes is January 1, 2004, but, subject to certain terms and conditions in the Loan Agreement, may be extended to January 1, 2009; and

WHEREAS, the obligations of Grantor under the Notes, the Loan Agreement, this Deed of Trust and any other present or future indebtedness or other obligations, whether monetary or non-monetary, whether direct or indirect, existing, future, contingent or otherwise of Grantor to Beneficiary and the Lenders, and all replacements, modifications, renewals and extensions of any or all of the above, together with all interest and other charges thereon, and all amounts expended by or on behalf of Beneficiary for the protection

of the security interest granted herein, shall hereinafter sometimes be collectively called the "**Obligations**"; and

WHEREAS, any or all agreements, documents or instruments evidencing, securing or otherwise relating to the Notes, the Loan Agreement, this Deed of Trust and any other Obligations, and all extensions, replacements, renewals and modifications of any or all of the foregoing, are hereinafter sometimes collectively called the "**Loan Documents**"; and

WHEREAS, it having been agreed that the payment of said indebtedness evidenced by the Notes shall be secured by a conveyance of the Subject Property herein described;

NOW, THEREFORE, Grantor, in consideration of the debt and trust herein mentioned and the performance of the covenants and agreements herein contained, does by these presents bargain, sell, give, grant and convey to Trustee, in trust, with power of sale, all Grantor's right, title and interest in the following described property (hereinafter called the "**Subject Property**"), to wit:

All of Grantor's right, title and interest in and to the unexpired term of the leasehold estate created pursuant to that certain lease dated September 30, 1994 by and between Key Broadcasting, Inc. and Grantor as successor to the interest of Garrard, Inc. (the "**Lease**"). The Lease relates to the real property described on Exhibit A attached hereto and incorporated herein, which real property is located in Klamath County, Oregon (the "**Premises**").

TO HAVE AND TO HOLD the above-described property, together with the following:

A. All of Grantor's right, title and interest, pursuant to the Lease or otherwise, in and to all of the buildings, structures and improvements, now or at any time hereafter erected, constructed or situated on the Premises, or any part thereof, together with all alterations, additions and improvements thereto and all restorations and replacements thereof hereafter made from time to time; and

B. All of Grantor's right, title and interest, pursuant to the Lease or otherwise, in and to all machinery, apparatus, equipment and fixtures of every kind and nature whatsoever now or at any time hereafter located on the Premises, or attached to or used or usable in connection with the operation or maintenance of the Premises, or any part thereof, or in connection with any construction being conducted on the Premises, including, but not limited to, all heating, lighting and power equipment, engines, plumbing, electrical, mechanical, refrigeration, ventilating and air-conditioning equipment, all radio transmitting towers, video equipment, radio transmitters and receivers and apparatus, elevators, cranes, fittings, tools, ducts and compressors, together with all proceeds, renewals and replacements thereof; and

C. All of Grantor's right, title and interest, pursuant to the Lease or otherwise, in and to, whether now owned or hereafter acquired, any opened or proposed avenues, streets, roads, public places, sidewalks, alleys, strips or gores of land, in front of or adjoining or used in connection with the Premises, and all easements, tenements, hereditaments, appurtenances, rights and rights of way, public or private, pertaining or belonging to the Premises; and

D. All of Grantor's right, title and interest, pursuant to the Lease or otherwise, in and to all insurance proceeds and any judgments, settlements, awards and payments, including interest thereon, which may be made in respect of all or any part of the Subject Property, or any estate or easement therein, as a result of damage to or destruction of all or any part of the Subject Property, the exercise of the right of condemnation or eminent domain over any interest in the Subject Property, the closing of, or the alteration of the grade of, any street on or adjoining the Premises, or any other injury to or decrease in the value of all or any part of such property, to the extent of the Obligations; and

E. All of Grantor's right, title and interest, pursuant to the Lease or otherwise, in and to the franchises, permits, licenses and rights therein respecting the use, occupation or operation of the Subject Property or the activities conducted thereon or therein; and

F. All of Grantor's right, title and interest, pursuant to the Lease or otherwise, in and to all rents, income and other benefits arising out of or otherwise relating to, whether now or hereafter, the Subject Property any and all leases now or hereafter on or affecting the Subject Property, and all security deposits, contract rights, general intangibles, actions and rights of actions, and unearned insurance premiums relating to such leases or the Subject Property; and

G. Any other right, title or interest of Grantor in and to the Subject Property, or any part thereof, including, without limitation, the Premises, any improvements or equipment located thereon (and any right of Grantor to acquire the Premises, or any part thereof, in fee simple or otherwise, pursuant to any option in the Lease or otherwise), whether the Subject Property or Grantor's interest therein is now owned or existing or hereafter acquired or arising, and whether such interest of Grantor therein is acquired pursuant to the Lease or otherwise.

In case Grantor acquires the fee title or any other estate, title, or interests in the real estate and property thereon covered by the Lease, this Deed of Trust shall attach to and cover and be a lien upon the fee title or such other estate, title or interests so acquired, and such fee title or other estate, title or interests shall, without further assignment, deed of trust or conveyance, become and be subject to the lien of and covered by this Deed of Trust.

FURTHERMORE, Grantor does hereby sell, mortgage, convey, assign, transfer and set over to Trustee all of its right, title and interest in and to all lease, tenancy, occupancy, use, sale or license agreements (hereinafter collectively referred to as "subleases"), existing as of the date hereof, if any, or hereinafter executed covering all or any part of the Subject Property, together with any and all extensions and renewals of any of said subleases, and also together with any and all guarantees of the sublessee's obligations under said subleases, and any and all extensions and

renewals thereof, the rents, issues, profits and proceeds now owing or which shall hereafter become owing by virtue of all of said subleases and all extensions, amendments and renewals thereof, and all moneys payable thereunder, to have and to hold unto the Trustee as security for the Obligations. This assignment shall continue and remain in full force and effect during any foreclosure proceedings relating to this Deed of Trust and the period of redemption, if any, and until all sums secured by this Deed of Trust, together with interest thereon, shall have been paid in full; provided, however, that only if there occurs an Event of Default hereunder or under the Notes, this Deed of Trust or the Loan Agreement (after the passage of any applicable notice and cure periods), shall Trustee have the full right and power to collect the assigned rents, issues, profits and proceeds by demand, suit or otherwise. All monies received by Trustee shall be applicable at the option of Trustee in the manner hereinafter provided for the use of such funds if paid to a receiver appointed to manage the Subject Property or in the manner hereinafter provided for the application of proceeds from sale of the Subject Property in the event of a foreclosure.

TO HAVE AND TO HOLD the Subject Property unto the Trustee, and to Trustee's successors and assigns forever, IN TRUST, to secure Grantor's obligation to Beneficiary to pay and perform the Obligations at the time and times, and in the manner, prescribed in the Loan Documents.

AND at all times until the entire unpaid principal indebtedness of the Notes, and payment and performance of all obligations of Grantor under the Loan Agreement and this Deed of Trust, including all sums now or hereafter due Beneficiary under the terms hereof and thereof, are fully paid, together with all interest thereon, Grantor covenants, promises and agrees with Trustee and Beneficiary as follows:

ARTICLE 1

Covenants As to Payment, Performance and Title

SECTION 1.01. Grantor shall pay to Beneficiary said entire unpaid principal indebtedness of the Notes, all other sums now or hereafter due Beneficiary under the terms hereof and of the Notes, and the Loan Agreement, together with all interest thereon, punctually as and when the same shall become due by the terms thereof and hereof. Grantor will fully and faithfully observe and perform all of the terms, provisions, conditions, covenants and agreements on the part of the Grantor to be observed and performed under the Notes, this Deed of Trust, and the Loan Agreement, and will cause to be achieved the full and faithful compliance by all parties (other than Beneficiary) to the Security Documents (as that term is defined in the Loan Agreement) with all the provisions thereof.

SECTION 1.02. Grantor warrants: (i) That the execution of this Deed of Trust has been duly authorized by a resolution of the sole member of the Grantor; (ii) a good and marketable leasehold interest in and to the Premises and the improvements located thereon; (iii) good title to the Grantor's fixtures located on the Premises; and (iv) that this Deed of Trust is a prior perfected

first lien on and security interest in and to the Subject Property subject to no other liens or encumbrances except those which may be approved by Beneficiary.

SECTION 1.03. Grantor agrees to send the Beneficiary a copy of each notice relating to default, termination, or the like received under the Lease, within one (1) business day after receipt thereof by Grantor, and Beneficiary is hereby granted the right (but not the obligation), at Beneficiary's sole discretion, to cure any default by Grantor under the Lease.

SECTION 1.04. Grantor will at all times promptly and faithfully keep and perform, or cause to be kept and performed, all the covenants and conditions contained in the Lease by the lessee therein to be kept and performed and will in all respects conform to and comply with the terms, covenants and conditions of the Lease.

SECTION 1.05. The assignment of rents, income and other benefits (collectively, "rents") contained in the granting clause of this Deed of Trust shall be fully operative without any further action on the part of Grantor or Beneficiary and specifically Beneficiary shall be entitled, at its option, to all rents from the Subject Property whether or not Beneficiary takes possession of the Subject Property. Grantor hereby further grants to Beneficiary the right (i) to enter upon and take possession of the Subject Property for the purpose of collecting the rents, (ii) to dispossess by the usual summary proceedings any tenant defaulting in the payment thereof to Beneficiary, (iii) to let the Subject Property or any part thereof, and (iv) to apply the rents, after payment of all necessary charges and expenses, on account of the indebtedness and other sums secured hereby. Such assignment and grant shall continue in effect until the indebtedness and other sums secured hereby are paid, the execution of this Deed of Trust constituting and evidencing the irrevocable consent of Grantor to the entry upon and taking possession of the Subject Property by Beneficiary pursuant to such grant, whether or not sale or foreclosure has been instituted. Neither the exercise of any rights under this Section by Beneficiary nor the application of the rents to the indebtedness and other sums secured hereby, shall cure or waive any Event of Default, or notice of default hereunder or invalidate any act done pursuant hereto, but shall be cumulative of all other rights and remedies.

The foregoing provisions hereof shall constitute an absolute and present assignment of the rents from the Subject Property, subject, however, to the conditional license hereby given to Grantor to collect and use the rents until the occurrence of an Event of Default at which time such conditional license shall automatically terminate; and the existence or exercise of such right of Grantor shall not operate to subordinate this assignment, in whole or in part, to any subsequent assignment by Grantor permitted under the provisions of this Deed of Trust, and any such subsequent assignment by Grantor shall be subject to the rights of the Trustee and Beneficiary hereunder.

Subject to the terms of the Loan Agreement, Grantor hereby consents to the appointment of a receiver to collect rents on behalf of Beneficiary immediately upon the occurrence of an Event of Default.

SECTION 1.06. The real property conveyed by this Deed of Trust is not used principally for agricultural or farming purposes. Grantor warrants and represents to Beneficiary and Trustee the truth and accuracy of the foregoing statement.

SECTION 1.07. The Beneficiary may, at its option, (a) declare immediately due and payable all sums secured by this Deed of Trust or (b) increase the interest rate provided in the Notes or other documents evidencing the indebtedness and impose such other conditions as Beneficiary deems appropriate, upon the sale or transfer, without the Beneficiary's prior written consent, of all or any part of the Premises, or any interest in the Premises. A "sale or transfer" means the conveyance of the Premises or any right, title or interest therein in violation of the terms of the Loan Agreement

ARTICLE 2

Covenants As To Taxes, Assessments, Etc.

SECTION 2.01. Grantor will, at least five (5) days prior to the date on which any interest or penalties shall commence to accrue thereon, pay, discharge and furnish to Beneficiary, at Beneficiary's request, proper receipts for all taxes, general and special, water and sewer rent charges, excise levies, license or permit fees, city taxes, transit taxes, levies and assessments of every kind which may have been or may hereafter be charged, assessed, levied, confirmed, imposed upon, or grow or become due and payable out of, or with respect to, or against, the Subject Property, or any part thereof, or any appurtenance thereto, by any lawful authority, or which may become a lien thereon (all such taxes, water and sewer rent charges, excise levies, license or permit fees, local taxes, transit taxes, levies and assessments, together with the utility charges described below being hereinafter collectively called "**Impositions**").

SECTION 2.02. Subject to limitations set forth in the Loan Agreement, Grantor will pay all filing, registration or recording fees, all federal, state, county and municipal stamp taxes and other fees, taxes, duties, imposts, assessments and all other costs and charges (including, without limitation, trustee's and attorney's fees and costs) incident to, arising out of or in connection with the preparation, execution, delivery and enforcement of the Notes, the Loan Agreement, this Deed of Trust, any deed of trust supplemental hereto, any security instrument with respect to the personal property or any instrument of further assurance.

SECTION 2.03. Grantor shall, at Grantor's sole cost and expense, keep the improvements and fixtures included in the Subject Property insured at all time throughout the term of this Deed of Trust (including any period or periods of time during which any such improvements or fixtures are in the course of remodeling or construction) with such coverages and in such amounts as Mortgagee shall reasonably require and as provided in Section 6.02 of the Loan Agreement. All such insurance shall be evidenced by valid and enforceable policies in form and substance, and issued by such insurers, which are approved by the Beneficiary. The originals of all such policies shall be delivered to the Beneficiary concurrently with the execution and delivery of this Deed of Trust, and thereafter all renewals or replacement policies shall be so

delivered to the Beneficiary not less than thirty (30) days prior to the expiration date of the policy or policies to be renewed or replaced, in each case accompanied by evidence satisfactory to the Beneficiary that all premiums currently payable with respect to such policies have been paid in full by the Grantor.

All policies of insurance shall (to the extent applicable):

(a) contain a standard non-contributory form of mortgage clause satisfactory to the Beneficiary, and shall name the Beneficiary as mortgagee, loss payee, and additional insured;

(b) provide, to the extent obtainable, that such policies may not be canceled or amended without at least thirty (30) days' prior written notice to the Beneficiary, that the Beneficiary shall in no event be responsible for the payment of any premiums thereon or assessments thereunder, and that no act of negligence of the Grantor, its agents, servants or employees, or any tenant or other occupant of all or any portion of the Subject Property which might otherwise result in a forfeiture of such insurance or any part thereof, shall in any way affect the validity or enforceability of such insurance insofar as the Beneficiary is concerned.

(c) The Grantor will furnish to the Beneficiary, within ten (10) days after demand, receipted bills showing payment of all premiums due on all insurance policies required to be maintained hereunder. Upon request by Beneficiary following an Event of Default, the Grantor will deposit monthly with the Beneficiary or its duly authorized agent an amount sufficient to create a fund to make each and every payment of insurance premiums as and when the same shall become due. Such deposits shall be received and held by the Beneficiary or its agent, without interest, and applied to the payment of the premium for each insurance policy required hereunder as it becomes due and payable and the Grantor shall furnish to the Beneficiary or its agent, promptly upon receipt, the insurance bills with respect thereto. If the Grantor shall have deposited amounts in the aggregate more than sufficient to pay premiums under all insurance policies required hereunder, the excess shall be applied by the Beneficiary toward the deposits next required to be made hereunder or at its election shall be repaid to the Grantor, without interest. All of the Grantor's interest in such deposits is hereby assigned by the Grantor to the Beneficiary, and the Grantor hereby grants the Beneficiary a security interest in such deposit, as additional security for the payment of the indebtedness secured hereby in the event that an Event of Default shall occur hereunder. Upon payment in full of all indebtedness secured hereby, any monthly deposits then held by the Beneficiary or its agent shall be repaid to the Grantor, without interest.

(d) WARNING

Unless Grantor provides Lender with evidence of the insurance coverage as required herein, Lender may purchase insurance at Grantor's expense to protect Lender's interest. This insurance may, but need not, also protect Grantor's interest. If the Property becomes damaged, the coverage Lender purchases may not pay any claim Grantor makes or any claim made against

Grantor. Grantor may later cancel this coverage by providing evidence that Grantor has obtained property coverage elsewhere.

Grantor is responsible for the cost of any insurance purchased by Lender. The cost of this insurance may be added to the Note balance. If the cost is added to the Note balance, the interest rate on the Note will apply to this added amount. The effective date of coverage may be the date Grantor's prior coverage lapsed or the date Grantor failed to provide proof of coverage.

The coverage Lender purchases may be considerably more expensive than insurance Grantor can obtain on Grantor's own and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

SECTION 2.04. Grantor will not cause or permit any improvements included in the Subject Property to be removed, demolished or structurally changed or altered, in whole or in part, or any fixtures to be removed, severed or destroyed, except as expressly provided in this Deed of Trust and/or in the Loan Agreement.

SECTION 2.05. Throughout the term of this Deed of Trust, Grantor, at its sole cost and expense, shall promptly comply with all present and future laws, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments, courts, departments, commissions, boards and officers, any national or local Board of Fire Underwriters, or any other body exercising functions similar to those of any of the foregoing, foreseen or unforeseen, ordinary as well as extraordinary, which may be applicable to the Subject Property or any part thereof to the extent required by the terms of the Lease whether or not such law, ordinance, order rule, regulation or requirement shall necessitate structural changes or improvements, or the removal of any encroachments or projections, ornamental, structural or otherwise, onto or over the streets adjacent to the Premises, or onto or over property contiguous or adjacent thereto.

SECTION 2.06. Grantor shall not use or permit the use of the Subject Property or any part thereof for any unlawful purpose and shall not violate any hazardous waste laws or regulations.

ARTICLE 3

Events of Default and Remedies

SECTION 3.01. If any one or more of the following events ("**Events of Default**") shall occur and be continuing, that is to say:

(a) a failure of Grantor to pay any amount payable pursuant to this Deed of Trust, or any amendment, modification, or extension thereof when due;

(b) an "Event of Default" (as defined in the Loan Agreement) shall occur or shall exist;

(c) an act of default (which is not cured within the applicable grace period) by Grantor under any other mortgage, deed of trust, lien or encumbrance upon any of the Subject Property, which shall be an immediate Event of Default without notice; or

(d) otherwise than as permitted hereunder or under the Loan Agreement, the transfer, sale, conveyance or assignment, either voluntary, involuntary or by operation of law, of any of the Subject Property or of any interest in Grantor, which shall be an immediate Event of Default without notice; or

(e) default shall be made in the due observance or performance of the obligations of Grantor hereunder; or

(f) the occurrence of a default by the Grantor under the Lease (unless cured within any applicable cure or grace period specified therein); or

(g) without in each case obtaining the prior written consent of the Beneficiary, the Grantor (i) enters into any agreement canceling, surrendering or terminating the Lease or amending or modifying any provisions of the Lease or assigning or subletting any of its interests in the Lease or (ii) exercises any rights of termination afforded by Section 365(h) of Title 11 of the United States Code (or any successor provisions or acts); or

(h) default shall be made by Grantor in the performance of, or compliance with, any of the provisions, warranties, covenants, agreements, promises, terms or conditions contained herein other than those referred to in the foregoing clauses (a) to (g), inclusive, and such default shall continue for a period of thirty (30) days after the earlier to occur of (i) the Grantor's discovery of such default, or (ii) written notice thereof from Beneficiary to Grantor; provided, however, that if such default cannot be remedied, then such default shall be deemed to be an Event of Default as of the date of the occurrence thereof;

then, in addition to the remedies afforded Beneficiary under the Notes, the Loan Agreement, the Security Documents and at law or in equity, the entire unpaid balance of the principal, the accrued interest and all other sums secured by this Deed of Trust shall, at the option of Beneficiary, become immediately due and payable without notice or demand and Trustee, or their agents or attorneys, acting for the Beneficiary may forthwith, and without further delay undertake any one or more of the following rights and remedies:

(1) With or without notice, and without releasing Grantor from any obligation hereunder to cure any default of Grantor and, in connection therewith, on and after the occurrence of an Event of Default, all rents, issues and profits thereafter received by Grantor from the Subject Property shall be paid by Grantor

to Beneficiary and to the extent not paid Grantor shall hold such rents, issues and profits as trust funds for the benefit of Beneficiary and such rents, issues and profits shall be deemed "cash collateral" of Beneficiary under Title 11 of the United States Code;

(2) To enter upon the Premises and to do such acts and things as Beneficiary or Trustee their agents or attorneys deem necessary or desirable to protect the security hereof including, but without limitation, to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee hereunder; to pay, purchase, contest or compromise any encumbrance, charge, lien or claim of lien which, in the judgment of either Beneficiary or Trustee, is prior or superior hereto, between the parties hereto; to pay any premiums or charges with respect to insurance required to be carried hereunder; and to employ counsel, accountants, contractors and other appropriate persons to assist them;

(3) To commence and maintain an action or actions in any court of competent jurisdiction to foreclose this instrument as a mortgage or to obtain specific enforcement of the covenants of Grantor hereunder, and Grantor agrees that such covenants shall be specifically enforceable by injunction or any other appropriate equitable remedy;

(4) To enter upon, possess, manage and operate the Subject Property or any part thereof either personally or by its superintendents, managers, agents, servants, attorneys or receivers; to exclude the party owning the beneficial interest in same to make, terminate, enforce or modify subleases of the Subject Property upon such terms and conditions as Beneficiary deems proper; to make repairs, alterations and improvements to the Subject Property necessary, in Trustee's or Beneficiary's judgment, to protect the security hereof, to collect and receive all earnings, revenues, rents, issues, profits and income of the Subject Property and every part thereof. All sums realized by Beneficiary under this subparagraph, less all costs and expenses incurred by it under this subparagraph, including reasonable attorneys' fees, and less such sum as Beneficiary reasonably deems appropriate as a reserve to meet future expenses under this subparagraph, shall be applied against any indebtedness or other obligation secured hereby in such order as Beneficiary shall determine. Neither application of said sums to said indebtedness or obligation nor any other action taken by Beneficiary under this subparagraph shall cure or waive any default or notice of default hereunder or nullify the effect of any such notice of default. Beneficiary or Trustee, or any employee or agent of Beneficiary or Trustee, or a receiver appointed by a court, may take any such action or institute any such proceeding and without regard to (i) the adequacy of the security for the indebtedness secured hereunder, (ii) the existence of a declaration that the indebtedness secured hereby has been declared immediately due and payable, or (iii) the filing of a notice of default;

(5) Following written request by Beneficiary, Trustee, or its authorized agent, shall sell the Subject Property in accordance with the Deed of Trust Act of the State of Oregon (ORS ch. 86). Grantor hereby requests that a copy of any notice of default and a copy of any notice of sale hereunder shall be mailed to each person who is a party hereto at the address of such person set forth herein, and a copy of any notice of default and of any notice of sale shall be mailed to each person at the same time and in the same manner required as though a separate request therefore had been filed by each of such persons. With respect to Grantor, notices shall be sent to:

New Northwest Broadcasters LLC
 15405 S.E. 37th Street, Suite 130
 Bellevue, Washington 98006

When the minimum period of time required by law after such notice has elapsed, and notice of sale having been given as then required by law Trustee, without notice to or demand upon Grantor except as otherwise required by law, shall sell the Subject Property at the time and place of sale fixed by it in the notice of sale, either as a whole or in separate parcels and in such order as it or Beneficiary may determine, at public auction to the highest bidder for cash, in lawful money of the United States, payable at time of sale (the Obligations hereby secured being the equivalent of cash for purposes of said sale). Grantor shall have no right to direct the order in which the Subject Property is sold. To the extent permitted by applicable law, Trustee may postpone sale of all or any portion of the Subject Property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee after making such sale, and upon receipt of the purchase price, shall make, execute and deliver to the purchaser at such sale a deed conveying the Subject Property or portion thereof so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof and of the fact that said sale was regularly and validly made in accordance with all requirements of the laws of the State where the Premises are located and of this Deed of Trust; and any such deed or deeds with such recitals therein, shall be effectual and conclusive against Grantor and all of the purchases; and the receipt for the purchase money recited or contained in any deed executed to the purchaser as aforesaid shall be sufficient to discharge said purchaser from all obligations to see the proper application of the purchase money according to the trust aforesaid. Any person, including Trustee or Beneficiary may purchase at such sale. Trustee shall apply the proceeds of Trustee's sale, first, to the costs and expenses of exercising the power of sale and of the sale, including the payment of Trustee's fees actually incurred not to exceed the amount which may be provided for in this Deed of Trust and, to the extent permitted by law, reasonable attorneys' fees in

connection with the sale, second, to payment of the obligations secured by this Deed of Trust, third, to the payment of junior trust deeds, mortgages, or other lien holders, and the balance, if any, to the person or persons legally entitled thereto; and/or

(6) To resort to and realize upon the security hereunder and any other security now or hereafter held by Beneficiary in such order and manner as Trustee and Beneficiary or either of them may, in their sole discretion, determine and to resort to any or all such security may be taken concurrently or successively and in one or several consolidated or independent judicial actions or lawfully taken non-judicial proceedings, or both.

(7) Trustee or Beneficiary may exercise any or all of the remedies available to a secured party under the Uniform Commercial Code in the State where the Premises are located.

(8) This Deed of Trust is upon the STATUTORY CONDITION and upon the occurrence of an Event of Default the Beneficiary shall have the STATUTORY POWER OF SALE as provided by law.

SECTION 3.02. Upon the occurrence of an Event of Default hereunder, Beneficiary or Trustee in pursuance of the foregoing remedies, or in addition thereto, (i) shall be entitled to resort to its several security interests for the payment of the sums secured hereby in such order and manner as Beneficiary or Trustee may think fit without impairing Beneficiary's and Trustee's lien in, or rights to, any of such securities and without affecting the liability of any person, firm or corporation for the sums secured hereby, except to the extent that the indebtedness secured hereby shall have been reduced by the actual monetary consideration, if any, received by Beneficiary or Trustee from the proceeds of such security; (ii) may, in Beneficiary or Trustee's sole discretion, release for such consideration, or none, as Beneficiary or Trustee may require, any portion of the Subject Property without, as to the remainder of the security, in anywise impairing or affecting the lien of this Deed of Trust, or the priority thereof, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the indebtedness secured hereby shall have been reduced by the actual monetary consideration, if any, received by Beneficiary or Trustee for such release; and/or (iii) may accept the assignment or pledge of any other property in place thereof as Beneficiary or Trustee may require without being accountable for so doing to any other lienor.

SECTION 3.03. Grantor hereby waives and releases all benefit that might accrue to Grantor by virtue of any present or future laws exempting the Subject Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment. Grantor shall waive the issuance and service of process and enter its voluntary appearance in any action, suit or proceeding brought in connection with any Event of Default and

if required by the Beneficiary or Trustee, consent to the appointment of a receiver or receivers of the Subject Property and of all the earnings, revenue, rents, issues, profits and income thereof.

Grantor will not at any time insist upon, or plead, or in any manner whatsoever, claim or take any benefit or advantage of any stay or execution or moratorium law, any exemption from execution or sale of the Subject Property or any part thereof wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Deed of Trust, nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Subject Property, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor, after such sale or sales, claim or exercise, after the minimum redemption period required by law (if there be a required redemption period at all) any right under any statute heretofore or hereafter enacted to redeem the property so sold, or any part thereof, and Grantor hereby expressly waives all benefit or advantage of any such law or laws, and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to Beneficiary or Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted, Grantor, for itself and all who may claim under it, waives, to the extent that it lawfully may, all right to have the Subject Property marshalled upon any foreclosure hereof.

SECTION 3.04. In the event that Beneficiary or Trustee shall have the right to foreclose this Deed of Trust, Grantor authorizes Beneficiary or Trustee at its option to foreclose this Deed of Trust subject to the rights of any tenants of the Premises, and the failure to make any such tenants parties defendant to any such foreclosure proceeding and to foreclose their rights will not be asserted by Grantor as a defense to any proceeding instituted by Beneficiary or Trustee to collect the indebtedness secured hereby.

SECTION 3.05. After the occurrence of an Event of Default by Grantor under this Deed of Trust and immediately upon the commencement of any action, suit or other legal proceeding by Beneficiary to obtain judgment for the principal of, or interest on, the Notes, and other sums required to be paid by Grantor pursuant to any provisions of this Deed of Trust, or of any other nature in aid of the enforcement of the Notes, the Loan Agreement, or of this Deed of Trust, Grantor waives trial by jury and will enter its voluntary appearance in such action, suit or proceeding.

SECTION 3.06 If Beneficiary institutes any suit or action to enforce any of the terms of this Deed of Trust, Beneficiary shall be entitled to recover such sum as the court may adjudge reasonable as attorney fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Beneficiary which in Beneficiary's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness secured by this instrument, payable on demand, and shall bear interest at the Note rate from the date of expenditure until repaid. Expenses covered by this paragraph include without limitation Beneficiary's attorney fees whether or not there is a lawsuit, including attorney fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay

or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyor reports, appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

ARTICLE 4

Miscellaneous

SECTION 4.01. Any failure by Beneficiary or Trustee to insist upon the strict performance by Grantor of any of the terms, covenants, agreements, conditions and provisions hereof shall not be deemed to be a waiver of any of the terms, covenants, agreements, conditions, promises and provisions hereof, and Beneficiary or Trustee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Grantor of any and all of the terms, covenants, agreements, conditions, promises and provisions of this Deed of Trust to be performed by Grantor. Neither Grantor nor any other person now or hereafter obligated for the payment of the whole or any part of the sums now or hereafter secured by this Deed of Trust shall be relieved of such obligation by reason of the failure of Beneficiary or Trustee to comply with any request of Grantor or of any other person so obligated to take action to foreclose this Deed of Trust or otherwise enforce any of the provisions of this Deed of Trust or of any obligations secured by this Deed of Trust, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the indebtedness secured by this Deed of Trust, or by reason of any agreement or stipulation between any subsequent owner or owners of the Subject Property and Beneficiary or Trustee extending the time of payment or modifying the terms of the Notes, or Deed of Trust without first having obtained the consent of Grantor or such other person, and in the latter event, Grantor and all such other persons shall continue to be liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by Beneficiary. Regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien on the Subject Property, Beneficiary may release the obligation of anyone at any time liable for any of the indebtedness secured by this Deed of Trust or any part of the security held for the indebtedness and may extend the time of payment or otherwise modify the terms of the Notes, the Loan Agreement or this Deed of Trust, without, as to the security or the remainder thereof, in anyway impairing or affecting the lien of this Deed of Trust or the priority of such lien, as security for the payment of the indebtedness as it may be so extended or modified, over any subordinate lien. For the payment of the indebtedness secured hereby Beneficiary may resort to any other security therefor held by Beneficiary in such order and manner as Beneficiary may elect.

SECTION 4.02. Each right and remedy of Beneficiary or Trustee provided for in this Deed of Trust shall be in addition to every other right or remedy provided for in this Deed of Trust or now or hereafter existing at law, or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Beneficiary or Trustee of any one or more of the rights or remedies provided for in this Deed of Trust or now or hereafter existing at law, or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by Beneficiary or Trustee

of any or all other rights or remedies provided for in this Deed of Trust or now or hereafter existing at law, or in equity or by statute or otherwise.

SECTION 4.03. If any term or provision of this Deed of Trust or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Deed of Trust, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Deed of Trust shall be valid and be enforced to the fullest extent permitted by law; provided, however, that if any provision requiring the payment of money by Grantor is to any extent invalid or unenforceable Beneficiary may at its option and without notice declare the indebtedness secured hereby immediately due and payable.

SECTION 4.04. The covenants contained in this Deed of Trust shall run with the land. Wherever used in this Deed of Trust, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "Grantor" shall mean each of the parties executing this instrument, their successors and assigns or any subsequent owner or owners of the Subject Property, the word "Beneficiary" shall mean the party to whom this Deed of Trust is given or any subsequent holder or holders of this Deed of Trust, the word "Trustee" shall mean the Trustee named herein or any substitute trustee, the word "Notes" shall mean the Notes secured by this Deed of Trust, the word "person" shall mean an individual, corporation, general partnership, limited partnership, unincorporated association, or any other legal entity; other capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement; the singular shall include the plural and the plural the singular; and all the covenants, waivers, warrants, promises and releases by and obligations or liabilities imposed upon Grantor shall bind them jointly and severally.

SECTION 4.05. This Deed of Trust cannot be changed or discharged except by an agreement in writing, signed by the party against whom enforcement of the change or discharge is sought.

SECTION 4.06. This Deed of Trust shall be construed and enforced in accordance with the laws of the State where the Premises are located with respect to contracts made and to be performed in said State.

PROVIDED ALWAYS, that if Grantor shall pay all the sums secured by this Deed of Trust at the times and in the manner provided herein, in the Notes, and in the Loan Agreement, and shall keep, observe, perform and comply with all of the provisions of this Deed of Trust, the Notes, and the Loan Agreement, to be kept, observed, performed or complied with by Grantor, (including all applicable notice and grace periods) then this Deed of Trust and the estate and interest hereby granted shall cease and have no further effect; and in such case, Beneficiary or Trustee, on demand of and at the sole cost and expense of Grantor, shall execute proper instruments in recordable form acknowledging satisfaction and discharge of this Deed of Trust and shall reconvey the Subject Property to the Grantor, and shall deliver to Grantor any other

property then pledged to and held by Trustee or Beneficiary pursuant to the terms of the Notes, this Deed of Trust and the Loan Agreement.

IN WITNESS WHEREOF, Grantor, intending to be legally bound hereby, has caused this Deed of Trust to be duly executed, on the day and year first above written intending the same to be a sealed instrument.

NEW NORTHWEST BROADCASTERS LLC
By NNB LLC, its Sole Member

By: [Signature]
Name: Michael A. Nibarger
Title: Authorized Officer

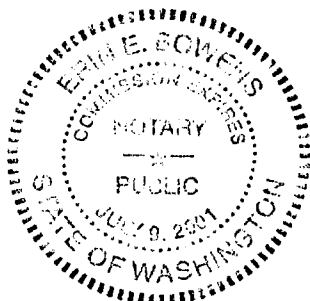
STATE OF WASHINGTON)

) SS

COUNTY OF KING)

On this 27th day of July, 2000, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Michael A. Nibarger, to me known to be the person who signed as the authorized officer of NNB HOLDINGS LLC, the sole member of NEW NORTHWEST BROADCASTERS LLC, the limited liability company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said limited liability company for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of the limited liability company.

IN WITNESS WHEREOF I have hereunto set my hand and official seal the day and year first above written.



[Signature]
(Signature of Notary)

Erin E. Bowers
(Print or stamp name of Notary)

NOTARY PUBLIC in and for the State
of Washington, residing at Tacoma
My appointment expires: 7/9/2001

EXHIBIT A

The following described real property situated in Klamath County, Oregon:

Beginning at the Southeast corner of Section 31, Twp. 38 S., R. 9 E., W.M.; thence South $89^{\circ}41'$ West 380 feet; thence North 49° West a distance of 147.5 feet more or less to the intersection of the extension of the Northerly line of Lot 3, Block 5 WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon; thence Westerly along the course of the northerly line of said Lot 3, 146.6 feet more or less to the Northwest corner of said Lot 3, Block 5; thence Northerly 45 feet more or less to the Southwest corner of Lot 5 of said Block 5; thence Easterly along the southerly line of Lot 5 of said Block 5, 146.6 feet; thence North 49° West to the southerly line of Henrietta Street; thence Easterly along the southerly line of Henrietta Street to the section line between Sections 31 and 32, Twp. 38 S., R. 9 E., W.M.; thence Southerly along said section line to the point of beginning, being vacated Blocks 1 and 4 and Lot 4 of Block 5 WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon, and those portions of Armour Avenue, Seymour Avenue, and Pasadena Avenue accruing to said blocks and lot by reason of such vacation.

Beginning on the section line between Section 31, Twp. 38 S., R. 9 E., W.M. and Section 6 Twp. 39 S., R. 9 E., W.M. at a point $89^{\circ}41'$ West 386.6 feet from the Southeast Corner of said Section 31; thence Northerly along the Westerly line of Inez Avenue WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon, to the Southwest corner of the intersection of said Inez Avenue and Henrietta Street; thence Westerly along the southerly line of Henrietta Street 280 feet; thence Southerly and parallel with the Easterly line of Inez Avenue 135 feet to the Northwest corner of Lot 3, Block 10 WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon; thence Easterly along the course of the Northerly line of said Lot 3, 140 feet to a point; thence Southerly and parallel with the Easterly side of said Lot 3, 45 feet to a point; thence Westerly and along the course of the southerly line of Lot 3 of said Block 10, 200 feet to a point on the Westerly line of Roy Avenue, WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon; thence Northerly along the Westerly line of said Roy Avenue to the intersection of the South line of Henrietta Street; thence Westerly along the southerly line of Henrietta Street 250 feet to a point; thence Southerly and parallel with the Easterly line of Lots 5 and 6, Block 20 WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon, 90 feet to a point; thence Westerly and along the course of the southerly line of said Lot 5, Block 20 to the Southwest corner thereof; thence Southerly to the Northwest corner of Lot 2, Block 20 WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon; thence Easterly along the course of the Northerly line of said Lot 2, 129.5 feet to a point; thence Southerly and parallel to the Easterly line of Lots 1, and 2, Block 20 WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon, to the section line between Section 31, Twp. 38 S., R. 9 E., W.M. and Section 6, Twp. 39 S., R. 9 E., W.M.; thence Easterly along said Section line to the point of beginning, being vacated Block 9, 14, and 15, and Lots 1, 2, 4, 5, and 6, Block 10, and Lots 3 and 4 Block 20 WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon, and the portions of Estella Avenue, Roy Avenue, Carroll Avenue, and Robbins Avenue accruing thereto by reason of such vacation.

Beginning at the Northwest corner of the intersection of Henrietta Street and Armour Avenue in WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon, thence Westerly along the Northerly line of Henrietta Street 1281.9 feet more or less to the Southwest corner of the vested Lot 1, Block 19, WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon; thence Northerly 873.9 feet to the Southerly line of Bridge Street, WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon; thence North 89° East 115 feet; thence Southerly and along the Westerly line of Robbins Avenue 182.8 feet to a point; thence Easterly and along the course of the Southerly line of Lot 8, Block 17 WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon, 160 feet more or less to the Southeast corner of said Lot 8; thence Southerly along the Westerly line of Lot 1, said Block 17 to the Southerly corner thereof; thence North 89° East to a point on the Easterly line of Roy Avenue WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon; thence Northerly along the Easterly line of said Roy Avenue to its intersection with the Northerly line of Bridge Street WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon; thence North 89° East 340 feet to a point; thence South 0°49' East 465 feet; thence North 89° East 466.6 feet to a point on the Westerly line of Armour Avenue; thence Southerly along the Westerly line of Armour Avenue 465 feet more or less to the point of beginning, begin vacated Block 2, 3, 6, 8, 11, 13, 16, 19, 18, 12 and 7, and Lots 9 and 12, Block 17, WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon, and the portions of Seymour Avenue, Pasadena Avenue, Inez Avenue, Estella Avenue, Roy Avenue, Carroll Avenue, Robbins Avenue, and Chittenden Street, Westlake Boulevard, and Bridge Street accruing thereto by reason of said vacation.

Beginning at the Southeast corner of Lot 2, Block 1, CARROLL'S ADDITION to the City of Klamath Falls, Oregon; thence Southerly along the Westerly line of Armour Avenue of said CARROLL'S ADDITION to the City of Klamath Falls, Oregon, 45 feet to a point; thence South 89° West 466.6 feet to a point; thence North 0°49' West 465 feet to a point; thence North 89° East 116.6 feet more or less to the Easterly Section line of Section 31, Twp. 39 S., R. 9 E., W.M. thence South 49° East 110 feet; thence Westerly and along the course of the Northerly line of Lot 3, Block 1, CARROLL'S ADDITION to the City of Klamath Falls, Oregon, to the Northwest corner of said Lot 3; thence Southerly and along the Westerly line of Lots 2 and 3 of said Block 1, CARROLL'S ADDITION to the City of Klamath Falls, Oregon, 90 feet more or less to the Southwest corner of Lot 2 of said Block 1; thence Easterly along the Southerly line of said Lot 2, Block 1, CARROLL'S ADDITION to the City of Klamath Falls, Oregon, 115 feet more or less to the point of beginning, being vacated Blocks 2 and 3, and Lot 1, 4, 5, 6, 7, 8, and 9 of Block 1, CARROLL'S ADDITION to the City of Klamath Falls, Oregon, and these portions of Armour Avenue, Seymour Avenue, Pasadena Avenue, and Bridge Street accruing thereto by reason of said vacation, and Lots 3 and 4 Block 17, WESTLAKE PARK ADDITION to the City of Klamath Falls, Oregon.

Lots 2 and 3, Block 1, CARROLL'S ADDITION to the City of Klamath Falls, Oregon, according to the duly recorded plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

State of Oregon, County of Klamath
 Recorded 08/31/00, at 3:23 p. m.
 In Vol. M00 Page 32220
 Linda Smith,
 County Clerk Fee \$ 116.00
 20.00 NS