

UNITED STATES BANKRUPTCY COURT
Middle DISTRICT OF Florida
Jacksonville DIVISION

IN RE:	}	CASE NUMBER
<u>Black Crow Media Group</u>	}	<u>3:10-bk-00172-PMG</u>
<u>LLC et al</u>	}	JUDGE <u>Paul M Glenn</u>
DEBTOR.	}	CHAPTER 11

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM 5/1/11 TO 5/31/11

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

126 W. International Speedway
Daytona Beach FL 32114

Attorney's Address
and Phone Number:

P.O. Box 3353
Orlando FL 32802
(407) 481-5800

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/reg_info.htm.

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>.

Black Crow Media Group
 Schedule of Receipts and Disbursements

	Receipts	Disburse
Black Crow Media Group LLC 3:10-bk-00172		
BCA Radio LLC 3:10-bk-00173	none	none
Black Crow Broadcasting Inc 3:10-bk-00174	none	none
Black Crow Media LLC 3:10-bk-00175	See Exhibit 1	
Black Crow Media of Valdosta, LLC 3:10-bk-00176	See Exhibit 2	
Black Crow Radio LLC 3:10-bk-00177	none	none
RTG Radio LLC 3:10-bk-00178	none	none
Rainbow Media LLC 3:10-bk-00179	none	none
Rocket City Broadcasting LLC 3:10-bk-00180	See Exhibit 3	
Thomas Media Inc. 3:10-bk-00181	none	none
Thomas Media Operations LLC 3:10-bk-00182	See Exhibit 4	
Thomas Radio LLC 3:10-bk-00183	none	none

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING 5/1/11 AND ENDING 5/31/11

Name of Debtor: Black Crow Media Group LLC Case Number 3:10-bk-00172-PMG
 Date of Petition: 1/12/2010

	<u>CURRENT</u> <u>MONTH</u>	<u>CUMULATIVE</u> <u>PETITION TO DATE</u>
1. FUNDS AT BEGINNING OF PERIOD	<u><4,346,068.63></u> (a)	<u>17,636.42</u> (b)
2. RECEIPTS:		
A. Cash Sales		
Minus: Cash Refunds	<u>(-)</u>	
Net Cash Sales		
B. Accounts Receivable (Collections)		
C. Other Receipts (See MOR-3)		<u>99,781.63</u>
(If you receive rental income, you must attach a rent roll.)		
3. TOTAL RECEIPTS (Lines 2A+2B+2C)	<u>0</u>	<u>99,781.63</u>
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	<u><4,346,068.63></u>	<u>117,418.05</u>
5. DISBURSEMENTS		
A. Advertising		
B. Bank Charges		
C. Contract Labor		
D. Fixed Asset Payments (not incl. in "N")		<u>776.39</u>
E. Insurance	<u>43,986.16</u>	<u>222,138.47</u>
F. Inventory Payments (See Attach. 2)		
G. Leases	<u>6,244.00</u>	<u>125,113.54</u>
H. Manufacturing Supplies		
I. Office Supplies	<u>479.94</u>	<u>5,568.52</u>
J. Payroll - Net (See Attachment 4B)	<u>89,028.55</u>	<u>1,382,609.31</u>
K. Professional Fees (Accounting & Legal)	<u>160,354.86</u>	<u>2,439,113.47</u>
L. Rent	<u>2,303.81</u>	<u>7,886.25</u>
M. Repairs & Maintenance		<u>619.66</u>
N. Secured Creditor Payments (See Attach. 2)		
O. Taxes Paid - Payroll (See Attachment 4C)		
P. Taxes Paid - Sales & Use (See Attachment 4C)		
Q. Taxes Paid - Other (See Attachment 4C)		
R. Telephone		<u>917.70</u>
S. Travel & Entertainment	<u>12,188.56</u>	<u>151,146.96</u>
Y. U.S. Trustee Quarterly Fees		<u>36,075.00</u>
U. Utilities		<u>319.80</u>
V. Vehicle Expenses		
W. Other Operating Expenses (See MOR-3)	<u>32,500.12</u>	<u>494,493.36</u>
6. TOTAL DISBURSEMENTS (Sum of 5A thru W)	<u>347,086.00</u>	<u>4,810,572.68</u>
7. ENDING BALANCE (Line 4 Minus Line 6)	<u><4,693,154.63></u> (c)	<u><4,693,154.63></u> (c)

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 20th day of June, 2011.

(Signature)

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.
- (c) These two amounts will always be the same if form is completed correctly.

MONTHLY SCHEDULE OF RECEIPTS AND DISBURSEMENTS (cont'd)

Detail of Other Receipts and Other Disbursements

OTHER RECEIPTS:

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
<u>Tower Rent</u>		<u>79,463.73</u>
<u>Insurance</u>		<u>16,944.91</u>
<u>Misc</u>		<u>3,373.09</u>
TOTAL OTHER RECEIPTS	<u>0</u>	<u>99,781.63</u>

"Other Receipts" includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

<u>Loan Amount</u>	<u>Source of Funds</u>	<u>Purpose</u>	<u>Repayment Schedule</u>

OTHER DISBURSEMENTS:

Describe Each Item of Other Disbursement and List Amount of Disbursement. Write totals on Page MOR-2, Line 5W.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
<u>Royalties</u>	<u>15,955.12</u>	<u>260,715.77</u>
<u>Valuation Services</u>		<u>19,800.00</u>
<u>Dues and Fees</u>	<u>1,395.00</u>	<u>18,418.99</u>
<u>Web site Support / Dev</u>	<u>300.00</u>	<u>13,398.40</u>
<u>DIP LOAN Expenses</u>	<u>12,000.00</u>	<u>138,970.00</u>
<u>Outside Services</u>	<u>2,450.00</u>	<u>34,030.20</u>
<u>Email Service</u>		<u>6,750.00</u>
<u>Donations</u>	<u>400.00</u>	<u>3,400.00</u>
TOTAL OTHER DISBURSEMENTS	<u>32,500.12</u>	<u>494,483.36</u>

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

Black Crow Media Group, LLC
May 2011 Profit - Loss Statements - Consolidating-Month

	Corporate	Black Crow Media LLC	Rocket City Broadcasting LLC	Thomas Media Operations LLC	Black Crow Media of Valdosta LLC	Black Crow Media of North FL	Adjustments	Consolidated
Revenues								
Local		\$ 153,668	\$ 142,727	\$ 164,755	\$ 137,305	\$ 58,906		\$657,361
Regional		129,275	97,936	67,502	105,743	-		400,456
National		93,343	54,192	12,610	8,665	-		168,810
Other	93,849	30,086	1,000	4,450	6,087	-	\$ (91,950)	43,522
Gross Revenues	\$ 93,849	406,372	295,855	249,317	257,800	58,906	\$ (91,950)	1,270,149
Less: Agency Commission		38,125	35,160	18,285	21,050	2,705		115,325
Net Revenue	93,849	368,247	260,695	231,032	236,750	56,201	(91,950)	1,154,824
Operating Expenses								
Programming		69,080	56,545	36,934	46,131	10,682		219,372
Engineering		23,047	18,721	24,611	36,461	5,469		108,309
Sales		66,049	52,492	43,849	44,015	6,617		213,022
Events		15,365	-	2,001	4,320	-		21,686
Promotions		3,373	750	-	45	-		4,168
Internet		4,140	3,680	3,680	3,678	500		15,678
G&A		57,944	37,824	38,163	22,160	20,104		176,195
Total Operating Expenses		238,998	170,012	149,238	156,810	43,372		758,430
BCF	93,849	129,249	90,683	81,794	79,940	12,829	(91,950)	396,394
Corporate	69,039							69,039
EBITDA	24,810	129,249	90,683	81,794	79,940	12,829	(91,950)	327,355
Depreciation	2,304	4,198	6,341	2,796	10,348	-		25,987
Amortization	-	-	11,111	2,808	-	-		13,919
EBIT	22,506	125,051	73,231	76,190	69,592	12,829	(91,950)	287,449
Management Fees		27,794	21,939	17,937	19,331	4,151	(91,950)	(798)
Other (Income)/Expense		-	-	(1,504)	-	-	-	(1,504)
Income from I/C Interest		-	-	-	-	-	-	-
Income from Trade		-	-	-	-	-	-	-
Gain/(Loss) from Sale of Assets		-	-	-	-	-	-	-
Interest:		-	-	-	-	-	-	-
Intercompany Interest		-	-	-	-	-	-	-
Interest Income		-	-	-	-	-	-	-
G.E./CIT Revolver Interest		-	-	-	-	-	-	-
G.E./CIT Term A Interest		-	-	-	-	-	-	-
G.E./CIT Term B Interest		-	-	-	-	-	-	-
Seller Notes		-	-	-	-	-	-	-
Affiliate Notes		-	-	-	-	-	-	-
Other		1,823	1,188	844	1,998	-		5,853
Loss on Asset Disposal		-	-	-	-	-		-
Profit before Reorganization	\$ 22,506	\$ 95,434	\$ 50,104	\$ 58,913	\$ 48,263	\$ 8,678	\$ -	\$ 283,898
Reorganization Expenses	197,000	-	-	-	-	-	-	197,000
Pretax Earnings	\$ (174,494)	\$ 95,434	\$ 50,104	\$ 58,913	\$ 48,263	\$ 8,678	\$ -	\$ 86,898

Black Crow Media Group, LLC
 May 2011 Profit - Loss Statements- Consolidating- Year to Date

	Corporate	Black Crow Media LLC	Rocket City Broadcasting LLC	Thomas Media Operations LLC	Black Crow Media of Valdosta LLC	Black Crow Media of N FL	Adjustments	Consolidated
Revenues								
Local		\$ 714,932	\$ 385,387	\$ 780,864	\$ 607,374	\$ 276,238		2,764,795
Regional		570,483	502,649	266,157	427,404	-		1,766,693
National		356,289	195,928	53,276	67,912	-		673,405
Political		16,283	5,550	1,204	10,900	2,700		36,637
Other	389,802	125,483	2,041	32,863	33,869	2,700	\$ (380,307)	206,451
Gross Revenues	\$ 389,802	\$ 1,783,470	\$ 1,091,555	\$ 1,134,364	\$ 1,147,459	\$ 281,638	\$ (380,307)	5,447,981
Less: Agency Commission		171,573	131,542	70,400	81,427	12,624		467,566
Corporate	389,802	1,611,897	960,013	1,063,964	1,066,032	269,014	(380,307)	4,980,415
Operating Expenses								
Programming		337,957	262,437	179,226	231,895	52,285		1,063,800
Engineering		115,986	94,051	124,099	167,186	28,320		529,642
Sales		229,127	244,267	215,524	195,054	36,555		920,527
Events		70,390	-	18,040	31,188	56		119,674
Promotions		17,884	6,090	-	460	81		24,515
Internet		20,700	18,400	18,400	18,390	2,510		78,400
G&A		270,251	191,182	185,165	113,030	90,596		850,224
Total Operating Expenses		1,062,295	816,427	740,454	757,203	210,403		3,586,782
BCF	389,802	549,602	143,586	323,510	308,829	58,611	(380,307)	1,393,633
Corporate	343,400							343,400
EBITDA	46,402	549,602	143,586	323,510	308,829	58,611	(380,307)	1,050,233
Depreciation	5,460	20,755	31,705	13,978	52,556	-		124,454
Amortization	-	-	55,555	14,040	-	-		69,595
EBIT	40,942	528,847	56,326	295,492	256,273	58,611	(380,307)	856,184
Management Fees		122,353	74,093	79,956	84,059	19,846	(380,307)	-
Other (Income)/Expense	32,638	9,750	9,750	2,780	10,002	-		64,920
Income from I/C interest	-	-	-	-	-	-		-
Income from Trade	-	-	-	-	-	-		-
Loss from sale of Assets	-	-	-	-	-	-		-
Gain from sale of Asset	-	-	-	-	-	-		-
G/S Loan Costs	-	-	-	-	-	-		-
Intercompany Interest	-	-	-	-	-	-		-
Interest Income	-	-	-	-	-	-		-
G.E./CIT Revolver Interest	-	-	-	-	-	-		-
G.E./CIT Term A Interest	-	-	-	-	-	-		-
G.E./CIT Term B Interest	-	-	-	-	-	-		-
Seller Notes	-	-	-	-	-	-		-
Affiliate Notes	-	-	-	-	-	-		-
Loss on Asset Disposal	-	-	-	-	-	-		-
Other	-	6,324	5,990	4,220	9,999	-		26,533
Profit before Reorganization	\$ (51,696)	\$ 390,420	\$ (33,507)	\$ 208,536	\$ 152,213	\$ 38,765	\$ -	\$ 764,731
Reorganization Expenses	1,350,911	-	-	-	-	-	-	1,350,911
Pretax Earnings	\$ (1,402,607)	\$ 390,420	\$ (33,507)	\$ 208,536	\$ 152,213	\$ 38,765	\$ -	\$ (586,180)

Black Crow Media Group, LLC
Consolidating Balance Sheet
May 31, 2011

	Black Crow	Corporate	Rocket City	Thomas Media	BCM of Valdosta	Adjustments	Consolidated
ASSETS							
Cash	\$ 31,970	\$ 478,165	\$ 8,415	\$ 35,916	\$ 43,821		\$ 598,287
Cash-Capex Reserve							
Accounts Receivable	686,633		475,158	400,273	465,441		2,027,505
Reserve Doubtful Accts	(19,644)		(13,506)	(10,487)	(35,143)		(78,780)
Net Receivables	666,989		461,652	389,786	430,298		1,948,725
Affiliate Receivables	-	-	-	-	-		-
Prepaid Expenses	91,116	64,294	66,879	24,698	112,385		359,372
Other	54,500	21,718	12,380	195,501	21,861		305,960
Intercompany Notes		527,705				(527,705)	-
Total Current Assets	844,576	1,091,881	549,326	645,901	608,365	(527,705)	3,212,344
Investments	-	14,386,104				(14,386,104)	-
Net Fixed Assets	447,409	170,275	299,293	119,380	566,881		1,603,239
Note Receivable							
Capitalized Loan Costs		3,072,840					3,072,840
Amortization		(3,072,840)					(3,072,840)
Net Capitalized Loan Costs							
Rainbow Net Goodwill				2,672,960			2,672,960
Broadcast Licenses	3,726,004		3,361,000	2,027,442	5,485,796		14,600,242
Goodwill	254,186		14,206,845	2,014,126	5,897,378		22,372,535
Amortization	(1,418,212)		(3,850,682)	(850,663)	(668,328)		(6,787,884)
Net Licenses and Goodwill	2,561,978		13,717,163	5,863,865	10,714,847		32,857,853
TOTAL ASSETS	\$ 3,853,963	\$ 15,648,261	\$ 14,565,782	\$ 6,629,146	11,890,093	\$ (14,913,809)	\$ 37,673,435

	Black Crow	Corporate	Rocket City	Thomas Media	BCM of Valdosta	Adjustments	Consolidated
LIABILITIES AND EQUITY							
Accounts Payable	\$ 365,803	\$ 117,429	\$ 614,372	\$ 383,394	\$ 343,206		\$ 1,824,204
Accrued Payroll	41,284		79,691	18,418	77,247		216,640
WVLD Deferred Income							
Accrued Taxes	18,379		16,116	11,203	21,043		66,741
Accrued Interest	360,018	69,374	830,771	276,644	461,735		1,998,540
Lease Liability	2,185						2,185
DIP Loan	0	1,200,000					1,200,000
G.E./CIT Revolver		242,884					242,884
G.E./CIT Term Loan A	3,050,344		4,804,483	1,811,905	3,285,030		12,951,761
G.E./CIT Term Loan B	5,116,121	332,478	8,294,052	2,911,924	6,672,978		23,327,553
Accrued Expenses	59,860	878,948	82,426	36,749	53,449		1,111,432
S/T Debt-Others			157,985	154,416			312,401
Total Current Liabilities	9,013,993	2,841,113	14,879,895	5,604,653	10,914,687.02	-	43,254,340
Deferred Revenue							
Lease Liability	35,492	19,892	67,884	35,651	81,139		240,058
Long Term Debt- Others			1,199,159	127,500			1,326,659
Deferred Gain	382,929	47,702	556,210	258,364	752,935		1,998,141
G.E./CIT Term Loan A							
G.E./CIT Term Loan B							
Intercompany Notes	(9,743,826)	2,796	8,834,642	65,639	2,032,252	(527,705)	663,798
TOTAL LIABILITIES	(311,412)	2,911,503	25,537,790	6,091,806	13,781,013	(527,705)	47,482,995
TOTAL EQUITY	4,165,375	12,736,758	(10,972,008)	537,340	(1,890,920)	(14,386,104)	(9,809,560)
TOTAL LIABILITIES & EQUITY	\$ 3,853,963	\$ 15,648,261	\$ 14,565,782	\$ 6,629,146	11,890,093	\$ (14,913,809)	\$ 37,673,435

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172 PMG

Reporting Period beginning 5/1/11 Period ending 5/31/11

ACCOUNTS RECEIVABLE AT PETITION DATE: 14,064.33

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

Beginning of Month Balance	\$ <u><2,472.14></u> (a)	<i>Does Not Include Inter Company</i>
PLUS: Current Month New Billings	<u>7,726.49</u>	
MINUS: Collection During the Month	\$ _____ (b)	
PLUS/MINUS: Adjustments or Writeoffs	\$ _____ *	
End of Month Balance	\$ <u>5,513.16</u> (c)	

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING

(Show the total for each aging category for all accounts receivable)

0-30 Days	31-60 Days	61-90 Days	Over 90Days	Total
\$ _____	\$ _____	\$ _____	\$ _____	\$ <u>5,513.16(c)</u>

Balance Not Aged

For any receivables in the "Over 90 Days" category, please provide the following:

<u>Customer</u>	<u>Receivable Date</u>	<u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.)
_____	_____	_____
_____	_____	_____
_____	_____	_____

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).
- (c) These two amounts must equal.

ATTACHMENT 2
MONTHLY ACCOUNTS PAYABLE AND SECURED PAYMENTS REPORT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 5/1/11 Period ending 5/31/11

In the space below list all invoices or bills incurred and not paid since the filing of the petition. Do not include amounts owed prior to filing the petition. In the alternative, a computer generated list of payables may be attached provided all information requested below is included.

POST-PETITION ACCOUNTS PAYABLE

<u>Date Incurred</u>	<u>Days Outstanding</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL AMOUNT				_____ (b)

Check here if pre-petition debts have been paid. Attach an explanation and copies of supporting documentation.

ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only)

Opening Balance	\$	<u>29,986.80</u>	(a)
PLUS: New Indebtedness Incurred This Month	\$	<u>76,715.79</u>	
MINUS: Amount Paid on Post Petition, Accounts Payable This Month	\$	<u>106,702.59</u>	
PLUS/MINUS: Adjustments	\$	_____ *	
Ending Month Balance	\$	<u>0</u>	(c)

*For any adjustments provide explanation and supporting documentation, if applicable.

SECURED PAYMENTS REPORT

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

<u>Secured Creditor/ Lessor</u>	<u>Date Payment Due This Month</u>	<u>Amount Paid This Month</u>	<u>Number of Post Petition Payments Delinquent</u>	<u>Total Amount of Post Petition Payments Delinquent</u>
	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL	_____			(d)

(a) This number is carried forward from last month's report. For the first report only, this number will be zero.
 (b, c) The total of line (b) must equal line (c).
 (d) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5N).

ATTACHMENT 3
INVENTORY AND FIXED ASSETS REPORT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG
 Reporting Period beginning 5/1/11 Period ending 5/31/11

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE: \$ 0
 INVENTORY RECONCILIATION:
 Inventory Balance at Beginning of Month \$ _____ (a)
 PLUS: Inventory Purchased During Month \$ _____
 MINUS: Inventory Used or Sold \$ _____
 PLUS/MINUS: Adjustments or Write-downs \$ _____ *
 Inventory on Hand at End of Month \$ 0

METHOD OF COSTING INVENTORY: None

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

Less than 6 months old	6 months to 2 years old	Greater than 2 years old	Considered Obsolete	Total Inventory
_____ %	_____ %	_____ %	_____ %	= _____ 100%*

* Aging Percentages must equal 100%.

Check here if inventory contains perishable items.

Description of Obsolete Inventory: _____

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: 222,571.17 (b)
 (Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only): _____

FIXED ASSETS RECONCILIATION:
 Fixed Asset Book Value at Beginning of Month \$ 172,579.32 (a)(b)
 MINUS: Depreciation Expense \$ 2,303.83
 PLUS: New Purchases \$ _____
 PLUS/MINUS: Adjustments or Write-downs \$ _____ *
 Ending Monthly Balance \$ 170,275.49

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: _____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions. Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: BLACK CROW MEDIA GRP Case Number: 310-bk-00172

Reporting Period beginning 5/1/11 Period ending 5/31/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: BB&T BRANCH: DAYTONA BEACH

ACCOUNT NAME: DISBURSEMENT ACCOUNT NUMBER: 8050646317

PURPOSE OF ACCOUNT: OPERATING

Ending Balance per Bank Statement	\$	_____
Plus Total Amount of Outstanding Deposits	\$	_____
Minus Total Amount of Outstanding Checks and other debits	\$	<u>7195.25</u>
Minus Service Charges	\$	_____
Ending Balance per Check Register	\$	<u><7195.25>** (a)</u>

*Debit cards are used by none

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: (Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$ _____ Transferred to Payroll Account
 \$ _____ Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

BLACK CROW Media LLC
Bank Reconciliation
BB&T DEPOSITORY ACCT
ACCT 8050646317/ 1100001885314

May 30, 2011
1010-051

Balance per General Ledger (7,195.25)

Less: Transfers
Adjusted Book Balance (7,195.25)

Bank Balance 0.0

Add: Deposits in transit

Less: O/S Checks (7,195.25)

Adjusted Bank Balance (7,195.25)

Difference -

DIT

0

0

CK	AMT
1223	153.25
1338	348.00
1339	50.00
1340	6,244.00
1341	400.00

7,195.25

Date: 6/9/11

Time: 3:45p

Operator: Bridget

Page: 1

Check Register Report

New AP Corp

Accounting Period: May 2011

Report version: Summary

Check	Ck Date	Ck Amount		Payee	Bat-Ent
1317	5/06/11	+ 2,303.81	0063	BLACK CROW PROPERTIES	2117-0001
1317	5/06/11	-2,303.81	0063	BLACK CROW PROPERTIES	2119-0001
1318	5/06/11	+ 4,000.00	0723	CROSS, FERNANDEZ & RILEY, LLP	2117-0002
1318	5/06/11	-4,000.00	0723	CROSS, FERNANDEZ & RILEY, LLP	2119-0002
1319	5/06/11	25.00	1991	DAYTONA CHAMBER OF COMMERCE	2117-0003
1320	5/06/11	320.00	1757	FICPA	2117-0004
1321	5/06/11	250.00	1932	Little Blog Dress	2117-0005
1322	5/06/11	1,050.00	0335	NATIONAL ASSOCIATION/BROADCAST	2117-0006
1323	5/06/11	15,861.55	1212	PRESTON-PATTERSON CO. INC.	2117-0007
1324	5/06/11	212.99	0912	TRACEY COPELAND	2117-0008
1325	5/06/11	2,303.81	0063	BLACK CROW PROPERTIES	2120-0001
1326	5/06/11	4,000.00	0723	CROSS, FERNANDEZ & RILEY, LLP	2120-0002
1327	5/12/11	6,900.61	1917	ALLIANZ GLOBAL CORP & SPECIALT	2143-0001
1328	5/12/11	3,892.75	1231	FIREMAN'S FUND INSURANCE	2143-0002
1329	5/12/11	10,057.23	0675	JIM DEVIS	2143-0003
1330	5/12/11	12,000.00	1906	PAUL STONE	2143-0004
1331	5/12/11	8,550.00	1212	PRESTON-PATTERSON CO. INC.	2143-0005
1332	5/12/11	15,955.12	1715	SESAC INC.	2143-0006
1333	5/20/11	266.95	1970	PACIFIC GEEK	2149-0001
1334	5/20/11	8,781.25	1212	PRESTON-PATTERSON CO. INC.	2149-0002
1335	5/23/11	1,783.33	0388	LINN, J MICHAEL	2152-0002
1336	5/26/11	5,000.00	1910	BASIN STREET PARTNERS	2158-0001
1337	5/26/11	2,450.00	0488	GRAHAM BROCK, INC.	2158-0002
1338	5/26/11	348.00	1772	JAMES EVANS SMITH	2158-0003
1339	5/26/11	50.00	1932	Little Blog Dress	2158-0004

Date: 6/9/11

Time: 3:45p

Operator: Bridget

Page: 2

Check Register Report

New AP Corp

Accounting Period: May 2011

Report version: Summary

Check	Ck Date	Ck Amount		Payee	Bat-Ent
1340	5/26/11	6,244.00	0090	MARKETRON BROADCAST SOLUTIONS	2158-0005
1341	5/26/11	400.00	2000	OBYFCA GOLF TOURNAMENT	2158-0006

CHECK REGISTER REPORT TOTALS:

	Number	Amount
TOTAL checks applied to vendors:	27	106,702.59
TOTAL checks NOT applied to vendors:	0	0.00
TOTAL NUMBER of void checks:	0	0.00
TOTAL checks:	27	106,702.59

TOTAL AMOUNT subject to 1099: 0.00

DISTRIBUTIONS to account 1010-05-1 BCMG Disbursement 6317:

Total Credits:	113,006.40
Total Debits:	6,303.81
Net decrease:	106,702.59

Date: 6/15/11

Time: 2:53p

Operator: Bridget

Page: 1

G/L DETAIL REPORT

Includes only May 2011

G/L account 1010-05-1 only

Excludes unposted transactions

This report reflects accounting periods which are not closed.

Date	Ty	Reg	Bat-Ent	Description	Debit	Credit	Net Change	Balance
1010-05-1				BCMG Disbursement 6317				
				Beginning balance:				(6,397.25)
5/06/11	CD	COR	2117-0001	1317:BLACK CROW PROPERTIES		2,303.81		
5/06/11	CD	COR	2117-0002	1318:CROSS, FERNANDEZ & RILEY, LLP		4,000.00		
5/06/11	CD	COR	2117-0003	1319:DAYTONA CHAMBER OF COMMERCE		25.00		
5/06/11	CD	COR	2117-0004	1320:FICPA		320.00		
5/06/11	CD	COR	2117-0005	1321:Little Blog Dress		250.00		
5/06/11	CD	COR	2117-0006	1322:NATIONAL ASSOCIATION/BROADCASTERS		1,050.00		
5/06/11	CD	COR	2117-0007	1323:PRESTON-PATTERSON CO. INC.		15,861.55		
5/06/11	CD	COR	2117-0008	1324:TRACEY COPELAND		212.99		
5/06/11	CD	COR	2119-0001	1317:BLACK CROW PROPERTIES	2,303.81			
5/06/11	CD	COR	2119-0002	1318:CROSS, FERNANDEZ & RILEY, LLP	4,000.00			
5/06/11	CD	COR	2120-0001	1325:BLACK CROW PROPERTIES		2,303.81		
5/06/11	CD	COR	2120-0002	1326:CROSS, FERNANDEZ & RILEY, LLP		4,000.00		
5/12/11	CD	COR	2143-0001	1327:ALLIANZ GLOBAL CORP & SPECIALTY		6,900.61		
5/12/11	CD	COR	2143-0002	1328:FIREMAN'S FUND INSURANCE		3,892.75		
5/12/11	CD	COR	2143-0003	1329:JIM DEVIS		10,057.23		
5/12/11	CD	COR	2143-0004	1330:PAUL STONE		12,000.00		
5/12/11	CD	COR	2143-0005	1331:PRESTON-PATTERSON CO. INC.		8,550.00		
5/12/11	CD	COR	2143-0006	1332:SESAC INC.		15,955.12		
5/20/11	CD	COR	2149-0001	1333:PACIFIC GEEK		266.95		
5/20/11	CD	COR	2149-0002	1334:PRESTON-PATTERSON CO. INC.		8,781.25		
5/23/11	CD	COR	2152-0002	1335:LINN, J MICHAEL		1,783.33		
5/26/11	CD	COR	2158-0001	1336:BASIN STREET PARTNERS		5,000.00		
5/26/11	CD	COR	2158-0002	1337:GRAHAM BROCK, INC.		2,450.00		
5/26/11	CD	COR	2158-0003	1338:JAMES EVANS SMITH		348.00		
5/26/11	CD	COR	2158-0004	1339:Little Blog Dress		50.00		
5/26/11	CD	COR	2158-0005	1340:MARKETRON BROADCAST SOLUTIONS		6,244.00		
5/26/11	CD	COR	2158-0006	1341:OBYFCA GOLF TOURNAMENT		400.00		
5/31/11	JV		2181-0001	bank rec may 2011	105,904.59			
				Totals:	112,208.40	113,006.40	(798.00)	(7,195.25)
Account totals: Journal Vouchers (JV)					105,904.59	0.00		
Check Disbursements (CD)					6,303.81	113,006.40		
REPORT TOTALS:					112,208.40	113,006.40		



Page 1 of 8 05/31/11
 FL 1100001885314



874-01-01-00 11167 21 C 001 29 55 004
 BLACK CROW MEDIA GROUP LLC
 DISBURSEMENT ACCT
 DEBTOR IN POSSESSION 3 10 BK 00172 PMG
 126 W INTERNATIONAL SPEEDWAY BLVD
 DAYTONA BEACH FL 32114-4322

Your account statement

For 05/31/2011

Contact us



BBT.com



(800) BANK-BBT or
 (800) 226-5228

Still Strong...Still Lending.

Regardless of the size or complexity of your business, BB&T has the experience and knowledge to understand your credit needs. BB&T offers all the solutions to consolidate debt, purchase or lease new equipment, finance operating needs and much more.

To learn more about BB&T's lending solutions, call or visit your local BB&T financial center or contact your BB&T relationship manager.

Loans are subject to credit approval.

■ BUSINESS REGULAR CHECKING 1100001885314 Former Account Number 0008050646317

Account summary

Your previous balance as of 04/29/2011	\$0.00
Checks	- 105,956.43
Other withdrawals, debits and service charges	- 289.55
Deposits, credits and interest	+ 106,245.98
Your new balance as of 05/31/2011	= \$0.00

Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
05/02	1306 ✓	6,244.00	05/09	1324	212.99	05/16	1331	8,550.00
05/02	*1317 ○	51.84	05/31	1325	2,303.81	05/16	1332	15,955.12
05/13	*1319	25.00	05/09	1326	4,000.00	05/26	1333	266.95
05/11	1320	320.00	05/16	1327	6,900.61	05/23	1334	8,781.25
05/13	1321	250.00	05/17	1328	3,892.75	05/26	1335	1,783.33
05/11	1322 ✓	1,050.00	05/13	1329	10,057.23	05/31	1336 ✓	5,000.00
05/09	1323 ✓	15,861.55	05/17	1330	12,000.00	05/31	1337 ✓	2,450.00
							Total checks	= \$105,956.43

* indicates a skip in sequential check numbers above this item

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
05/23	SERVICE CHARGE	39.55
05/25	ACH CORP DEBIT 3027393077 STATE OF DELAWAR NA BLACK CROW MEDIA GR	250.00
Total other withdrawals, debits and service charges		= \$289.55

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
05/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	6,295.84
05/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	20,074.54
05/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	1,370.00

continued

■ **BUSINESS REGULAR CHECKING 1100001885314 (continued)** Former Account Number 0008050646317

DATE	DESCRIPTION	AMOUNT(\$)
05/13	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	10,332.23
05/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	31,405.73
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	15,892.75
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	8,820.80
05/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	250.00
05/26	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	2,050.28
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885306	9,753.81
Total deposits, credits and interest		= \$106,245.98

Amendment to the Business Services Pricing Guide Effective July 1, 2011

The following changes are being made to the *Business Services Pricing Guide* that you received when you opened your BB&T account. Continued use of your account after **July 1, 2011**, constitutes your acceptance of the changes. Also, important changes are being made to BB&T Vault Service Fees. These fees are referenced in the Treasury Management Agreement you have with BB&T. You may not be impacted by the fee changes listed, depending on your account activity and the services that you use. Except for the information contained in this communication, the remainder of the terms and conditions of your agreement with BB&T remain unchanged. If you do not have a copy of the *Business Services Pricing Guide*, or if you have questions, contact your local BB&T financial center, your relationship manager, or call 1-800-BANK BBT (1-800-226-5228).

Checking Product Name Changes

Please note the following product name changes. The features and benefits of these products remain the same, as indicated in the Business Services Pricing Guide.

- (1) **Business Regular Checking** will be renamed **Business Analyzed Checking**
- (2) **Public Fund Regular Checking** will be renamed **Public Fund Analyzed Checking**
- (3) **Not-For-Profit Special Interest Checking** will be renamed **Commercial Interest Checking**

Other Services

Non-BB&T ATM Fee \$2.50
(Charged when using any domestic ATM except a BB&T 24 ATM, unless otherwise disclosed.)

Vault Services

Vault360 is a specialized suite of deposit solutions that create efficiency for clients *in* and *out* of the BB&T footprint, especially retailers, who use armored couriers anywhere across the continental United States. The following applies only to clients using BB&T Vault360 services, **not clients using standard branch-based deposit services**. For more information on Vault360, visit www.bbt.com/bbt/business/products/vault360.

Vault - per deposit charge	\$1.00
Vault - per envelope charge	\$1.00
Vault - coin and currency	\$1.10/\$1,000
Vault - in-store safe deposit credit	\$1.20/\$1,000
Vault - deposit adjustment	\$5.00
Vault - deposited items (on-us)	\$0.13
Vault - deposited items (in-state)	\$0.13
Vault - deposited items (out-of-state)	\$0.13
Vault - coin deposit standard	\$2.00
Vault - coin deposit non-standard	\$5.00
Vault - coin deposit subject to count	\$5.00
Vault - change order standard	\$3.00
Vault - change order non-standard	\$7.00
Vault - change order late	\$25.00
Vault - currency sales	\$1.00/\$1,000
Vault - coin roll sales	\$0.10/roll
Vault - coin supplied box	\$2.00/box



Amendment to the Commercial Bank Services Agreement Effective July 1, 2011

The following changes are being made to the *Commercial Bank Services Agreement* you received with your BB&T account. Continued use of your account after **July 1, 2011**, constitutes your acceptance of the changes. Except as expressly changed by this Amendment, the terms and conditions of your Agreement with BB&T remain unchanged. If you do not have a copy of the *Commercial Bank Services Agreement*, or if you have questions, contact your local BB&T financial center, your relationship manager, or call **1-800-BANK BBT (1-800-226-5228)**.

PROVISIONAL CREDIT

The first sentence in the second paragraph is deleted and replaced with the following:

In receiving items for deposit or collection, the Bank acts as your collection agent and you agree that our duty of care is governed by Section 4-202 of the Uniform Commercial Code. You further agree that the term "cleared" or "check cleared" or a similar statement made by the Bank about a check not drawn on us, means only that you were provided provisional credit, subject to final payment. You agree to contact the bank on which the check was drawn to determine if a check you deposit has "cleared" or is "good".

PAYMENT OF ITEMS

The first six sentences of the second paragraph are deleted and replaced with the following:

In general, the Bank will post transactions to your account in chronological order when *both* date and time are available at the time of processing. Prior day items and fees post before current day items. Processing for each day will occur in the following order: First, credits *without* both date and time. Next, items (credits and debits) with both date and time information. Last, debits without both date and time. In summary, our posting is as follows:

- Credits without both date and time information, in low to high dollar amount
- Debits and credits with both date and time information in chronological order
- Debits without both date and time information, in low to high dollar amount, with checks in sequential order

We may change the posting order or categories at any time. The Bank has the discretion to process items even if your account has an insufficient available balance to pay such items. Your "available" balance represents the amount of funds available for withdrawal or to pay items presented against your account. The "available" balance may not be the same as your "current" or "posted" balance. For example, your available balance may be reduced by a POS transaction in which the merchant has obtained authorization from the Bank but that has not been presented for payment. We consider such pending transactions in the calculation of your available balance.

FUNDS AVAILABILITY

LONGER DELAYS MAY APPLY

In this subsection, the numerical amount, \$100 is replaced with \$200.

NON-SUFFICIENT FUNDS/OVERDRAFTS (renamed "OVERDRAFTS" as of 4/1/11)

Replace existing section with the following:

OVERDRAFTS. An overdraft is created when you have insufficient funds in your account to cover a check, withdrawal, automatic transfer, electronic transaction (e.g., ATM or point-of-sale purchase), returned deposited item, or any other electronic purchase, payment, or debit. If your account is linked to Overdraft Protection, the overdraft will be paid, pursuant to the terms of the OVERDRAFT PROTECTION paragraph stated below (and subject to the funds available in your Overdraft Protection). Overdraft Protection transfer fees as described in the Business Services Pricing Guide will also apply:

To assess overdrafts on your account, the Bank has a process called Overdraft Review. Overdraft Review is the methodology the Bank uses to determine whether your items and debit transactions should either be paid or rejected when you have insufficient funds in your account to cover the item or transaction. You have the right to decide if you want to participate (opt-in), or not to participate (opt-out), in the Overdraft Review process. Participation in Overdraft Review does not guarantee that the bank will always authorize and pay your transactions and items. The Bank still retains the discretion to decline payment of items or transactions that will overdraw your account.

The overdraft and returned item fees disclosed in the Business Services Pricing Guide will apply to your account based upon the type of transaction and your decision for Overdraft Review. Overdraft fees can include the per item overdraft fee and Negative Account Balance fees. Please see your Business Services Pricing Guide for details. If you have multiple overdrafts on a given day, we may honor any one or more and return the others in any order. Multiple overdraft fees can be charged against your account per day on these occasions.

You are in the best position to ensure that your account has sufficient funds to cover any check or other debit by maintaining an accurate and current record of your deposits and withdrawals. You have the ability to confirm your current and available account balances through any BB&T ATM, BB&T Phone24, BB&T OnLine or by contacting any branch prior to writing a check, withdrawing cash, or initiating any electronic or debit transaction. Current and available balances do not include outstanding checks or debits not yet submitted to the Bank.

Message Alert: Be advised, daily limits on Overdraft Fees for Debit Card and ATM transactions will no longer be in effect for commercial accounts. Specific fees are disclosed in the Business Services Pricing Guide.



Questions, comments or errors?

Member FDIC

For general questions/comments or to report errors about your statement or account, please call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228) 24 hours a day, 7 days a week. BB&T Phone24 Client Service Associates are available to assist you from 6 a.m. until midnight ET. You may also contact your local BB&T financial center. To locate a BB&T financial center in your area, please visit BBT.com.

Electronic fund transfers

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, contact us as soon as possible. You may write to us at the following address:

BB&T Liability Risk Management
P.O. Box 996
Wilson, NC 27894-0996

You may also call BB&T Phone24 at 1-800-BANK BBT or visit your local BB&T financial center. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. Please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

We will investigate your complaint/concern and promptly take corrective action. If we take more than ten (10) business days to complete our investigation, your account will be credited for the amount you think is in error, minus a maximum of \$50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occurred. This will provide you with access to your funds during the time it takes us to complete our investigation. You may have no liability for unauthorized Check Card purchases, subject to the terms and conditions in the current BB&T Electronic Fund Transfer Agreement and Disclosures. If you have arranged for direct deposit(s) to your account, please call BB&T Phone24 at 1-800-BANK BBT to verify that a deposit has been made.

If your periodic statement shows transfers that you did not make, tell us at once. If you do not inform us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days. This will occur if we can prove that we could have stopped someone from taking the money if you had informed us in time. If a good reason kept you from informing us, we will extend the time periods.

Important information about your Constant Credit Account

Once advances are made from your Constant Credit Account, an INTEREST CHARGE

will automatically be imposed on the account's outstanding "Average daily balance." The INTEREST CHARGE is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid INTEREST CHARGE. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing rights summary

In case of errors or questions about your Constant Credit statement

If you think your statement is incorrect, or if you need more information about a Constant Credit transaction on your statement, please call 1-800-BANK BBT or visit your local BB&T financial center. To dispute a payment, please write to us on a separate sheet of paper at the following address:

BankCard Services Division
P.O. Box 200
Wilson, NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-in deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local BB&T financial center. Visit BBT.com to locate the BB&T financial center closest to you. Please do not send cash.

Change of address

If you need to change your address, please visit your local BB&T financial center or call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1. List the new balance of your account from your latest statement here:					
2. Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:					
3. Subtract the amount in line 2 above from the amount in line 1 above and enter the total here:					
4. Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:					
5. Add the amount in line 4 to the amount in line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.					
For more information, please contact your local BB&T relationship manager, visit BBT.com, or contact BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).		Outstanding Deposits and Other Credits (Section B)			
		Date/Type	Amount	Date/Type	Amount

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1308

PAY TO THE ORDER OF \$
Six Thousand, Two Hundred Forty Four Dollars
4/26/11 *****96,244.00

MARKESTRON BROADCAST SOLUTIONS
PO BOX 67
REDSBORO, OR 97467

MEMO

⑆001306⑆ ⑆263191387⑆⑆100001885314⑆

CHECK#: 1306 \$6,244.00

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1317

PAY TO THE ORDER OF \$
S H H S CLUB 82128
S H H S CLUB 82128
4/26/11 *****51.84

MEMO

⑆001317⑆ ⑆263191387⑆⑆100001885314⑆ ⑆000005184⑆

CHECK#: 1317 \$51.84

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1319

PAY TO THE ORDER OF \$
Twenty Five Dollars
5/6/11 *****25.00

DAYTONA CHAMBER OF COMMERCE

MEMO
YOUTH COMM TECHNICAL SYMPOSIUM
RE: JOEL CARLSBERG - BLACK CROW MEDIA

⑆001319⑆ ⑆263191387⑆⑆100001885314⑆

CHECK#: 1319 \$25.00

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1320

PAY TO THE ORDER OF \$
Three Hundred Twenty Dollars
5/6/11 *****320.00

FICPA
P.O. BOX 30048
TOWSON, FL 33630-2048

MEMO

⑆001320⑆ ⑆263191387⑆⑆100001885314⑆ ⑆0000032000⑆

CHECK#: 1320 \$320.00

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1321

PAY TO THE ORDER OF \$
Two Hundred Fifty Dollars
5/6/11 *****250.00

Little Blog Dress
84 Sylvania Pl
Ormond Beach, FL 32174

MEMO

⑆001321⑆ ⑆263191387⑆⑆100001885314⑆

CHECK#: 1321 \$250.00

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1322

PAY TO THE ORDER OF \$
One Thousand, Fifty Dollars
5/6/11 *****1,050.00

NATIONAL ASSOCIATION/BROADCASTERS
PO BOX 1474
WASHINGTON DC 20013-1474

MEMO

⑆001322⑆ ⑆263191387⑆⑆100001885314⑆ ⑆0000105000⑆

CHECK#: 1322 \$1,050.00

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1323

PAY TO THE ORDER OF \$
Fifteen Thousand, Eight Hundred Sixty One Dollars and Fifty Five Cents
5/6/11 *****15,861.55

PRESTON-PATTERSON CO. INC.
PO BOX 244
CONSHOHOCKEN, PA 19428

MEMO

⑆001323⑆ ⑆263191387⑆⑆100001885314⑆

CHECK#: 1323 \$15,861.55

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1324

PAY TO THE ORDER OF \$
Two Hundred Twelve Dollars and Ninety Nine Cents
5/6/11 *****212.99

TRACY COBELAND

MEMO

⑆001324⑆ ⑆263191387⑆⑆100001885314⑆

CHECK#: 1324 \$212.99

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1325

PAY TO THE ORDER OF \$
Thousand, Three Hundred Three Dollars and Eighty One Cents
5/6/11 *****2,303.81

BLACK CROW PROPERTIES
27 WEST INT'L SPEEDWAY BLVD
DAYTONA BEACH FL 32114

MEMO

⑆001325⑆ ⑆263191387⑆⑆100001885314⑆

CHECK#: 1325 \$2,303.81

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
128 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

BRANCH BANKING AND TRUST COMPANY
1400 BANK BKT. BLDG. #3
63-1130561

1326

PAY TO THE ORDER OF \$
Four Thousand Dollars
5/6/11 *****4,000.00

CROSS, FERNANDEZ & RILEY, LLP
201 S ORANGE AVENUE SUITE 800
ORLANDO, FL 32801-3421

MEMO

⑆001326⑆ ⑆263191387⑆⑆100001885314⑆

CHECK#: 1326 \$4,000.00

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Six Thousand, Nine Hundred Dollars and Sixty One Cents
5/12/11 *****\$6,900.61

ALLIANCE GLOBAL CORP & SPECIALTY
RCCS MARINE INSURANCE COMPANY
PO BOX 0522
CAROL STREAM, IL 60132-0522

CHECK# : 1327 \$6,900.61

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Three Thousand, Eight Hundred Ninety Two Dollars and Seventy Five Cents
5/12/11 *****\$3,892.75

FIREMAN'S FUND INSURANCE
DEPT. CH 10284
PALATINE, IL 60055

CHECK# : 1328 \$3,892.75

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Ten Thousand, Fifty Seven Dollars and Twenty Three Cents
5/12/11 *****\$10,057.23

JIM DEVIS
C/O BLACK CROW MEDIA GROUP LLC

CHECK# : 1329 \$10,057.23

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Twelve Thousand Dollars
5/12/11 *****\$12,000.00

PAUL STONE
C/O SOUTHERN BROADCASTING
1730 EPPS BRIDGE PKWY STE 108-317
ATLANTA, GA 30606

CHECK# : 1330 \$12,000.00

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Eight Thousand, Five Hundred Fifty Dollars
5/12/11 *****\$8,550.00

PRESTON-PATTERSON CO. INC.
PO BOX 244
CONSHOHOCKEN, PA 19428

CHECK# : 1331 \$8,550.00

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Fifteen Thousand, Nine Hundred Fifty Five Dollars and Twelve Cents
5/12/11 *****\$15,955.12

SESAC INC.
55 MUSIC SQUARE EAST
NASHVILLE, TN 37203-4362

CHECK# : 1332 \$15,955.12

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Two Hundred Sixty Six Dollars and Ninety Five Cents
5/20/11 *****\$266.95

PACIFIC CREEK
684 WELLS ROAD
BOULDER CITY, NV 89005

CHECK# : 1333 \$266.95

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Eight Thousand, Seven Hundred Eighty One Dollars and Twenty Five Cents
5/20/11 *****\$8,781.25

PRESTON-PATTERSON CO. INC.
PO BOX 244
CONSHOHOCKEN, PA 19428

CHECK# : 1334 \$8,781.25

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Three Thousand, Seven Hundred Eighty Three Dollars and Thirty Three Cents
5/23/11 *****\$3,783.33

LIHN, J MICHAEL
132 W International Speedway Blvd
Daytona Beach, FL 32114

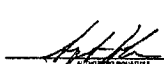
CHECK# : 1335 \$3,783.33

BLACK CROW MEDIA GROUP LLC
DISBURSEMENT ACCOUNT
DEBTOR IN POSSESSION #3:10-BK-00172-PMG
126 W INTERNATIONAL SPEEDWAY BLVD.
DAYTONA BEACH, FL 32114-4322

PAY TO THE ORDER OF
Five Thousand Dollars
5/26/11 *****\$5,000.00

BABIN STREET PARTNERS
444 SEABREEZE BLVD
DAYTONA BEACH, FL 32118

CHECK# : 1336 \$5,000.00

BLACK CROW MEDIA GROUP LLC DISBURSEMENT ACCOUNT DEBTOR IN POSSESSION #3:10-BK-00172-PMG 126 W INTERNATIONAL SPEEDWAY BLVD. DAYTONA BEACH, FL 32114-3325		1337 <small>BRANCH BANKING AND TRUST COMPANY 1400 BANK BERT ST DAYTONA, FL 32114</small>
PAID TO THE ORDER OF Two Thousand, Four Hundred Fifty Dollars	\$	
MEMO GRAHAM BROCK, INC. P O BOX 24466 ST SIMONS ISLAND, GA 31522	5/26/11	*****2,450.00 DOLLARS
 <small>_____ SIGNATURE</small>		
001337 1263191387110000188511*		

CHECK# : 1337 \$2,450.00

BLACK CROW MEDIA

Date: 6/15/11

Time: 4:55p

Operator: STEVE

Page: 1

Check Register Report
Corporate

New AP Corp

Accounting Period: May 2011

Original Draft

ABBREVIATION LEGEND:

C=Computer printed check
Ck=Check
Inv=Invoice

M=Manually written check
Opr=Operator initials
PRg=Payable register

Source=Source of check
1099=Subject to 1099
*=Break in check sequence

Check	Ck Date	Ck Amount	Payee	Opr	Batch-Entry	Entry	Source	Check Memo
1317	5/06/11	2,303.81	0063 BLACK CROW PROPERTIES	MED	2117-0001	5/06/11	C	
			Paid invoices: 050211 144436 5/01/11 LEASE PMT 2007 CORP					Amount paid: 2,303.81 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					2,303.81 DR
			BCMG Disbursement 6317 1010-05-1					2,303.81 CR
1317	5/06/11	-2,303.81	0063 BLACK CROW PROPERTIES	MED	2119-0001	5/06/11	M	Reversing 2117-1
			Paid invoices: 050211 144436 5/01/11 LEASE PMT 2007 CORP					Amount paid: -2,303.81 1099-No Inv balance: 2,303.81 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					2,303.81 CR
			BCMG Disbursement 6317 1010-05-1					2,303.81 DR
1318	5/06/11	4,000.00	0723 CROSS, FERNANDEZ & RILEY, LLP	MED	2117-0002	5/06/11	C	
			Paid invoices: 187652B 4/25/11 SERVICES THROUGH 3/14					Amount paid: 4,000.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					4,000.00 DR
			BCMG Disbursement 6317 1010-05-1					4,000.00 CR
1318	5/06/11	-4,000.00	0723 CROSS, FERNANDEZ & RILEY, LLP	MED	2119-0002	5/06/11	M	Reversing 2117-2
			Paid invoices: 187652B 4/25/11 SERVICES THROUGH 3/14					Amount paid: -4,000.00 1099-No Inv balance: 4,000.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					4,000.00 CR
			BCMG Disbursement 6317 1010-05-1					4,000.00 DR
1319	5/06/11	25.00	1991 DAYTONA CHAMBER OF COMMERCE	MED	2117-0003	5/06/11	C	
			Paid invoices: 5/6/11 5/06/11					Amount paid: 25.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					25.00 DR
			BCMG Disbursement 6317 1010-05-1					25.00 CR
1320	5/06/11	320.00	1757 FICPA	MED	2117-0004	5/06/11	C	
			Paid invoices: 76996 5/04/11 2011-12 DUES					Amount paid: 320.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					320.00 DR
			BCMG Disbursement 6317 1010-05-1					320.00 CR
1321	5/06/11	250.00	1932 Little Blog Dress	MED	2117-0005	5/06/11	C	
			Paid invoices: 1126 5/02/11 MAY 2011					Amount paid: 250.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					250.00 DR
			BCMG Disbursement 6317 1010-05-1					250.00 CR
1322	5/06/11	1,050.00	0335 NATIONAL ASSOCIATION/BROADCASTERS	MED	2117-0006	5/06/11	C	
			Paid invoices: 165644 4/01/11 11299124 APRIL 2011					Amount paid: 1,050.00 1099-No Inv balance: 0.00 PRg: COR
			Distributions: Accounts Payable NEW 2004-05-1					1,050.00 DR
			BCMG Disbursement 6317 1010-05-1					1,050.00 CR
1323	5/06/11	15,861.55	1212 PRESTON-PATTERSON CO. INC.	MED	2117-0007	5/06/11	C	
			Paid invoices: 174771 4/25/11 3583-57-55					Amount paid: 2,857.28 1099-No Inv balance: 0.00 PRg: COR
			174776 4/25/11 7352-70-82					Amount paid: 5,911.41 1099-No Inv balance: 0.00 PRg: COR

(continues)

Check Register Report

Corporate

New AP Corp

Accounting Period: May 2011

Original Draft

Check	Ck Date	Ck Amount	Payee	Opr	Batch-Entry	Entry	Source	Check Memo
(1323, continued)								
		Paid invoices: 175039	5/03/11 425369294			Amount paid: 7,092.86	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			15,861.55 DR		
			BCMG Disbursement 6317 1010-05-1			15,861.55 CR		
1324	5/06/11	212.99	0912 TRACEY COPELAND	MED	2117-0008	5/06/11	C	
		Paid invoices: 4/26/11	4/26/11 REIMBURSE PRINTER			Amount paid: 212.99	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			212.99 DR		
			BCMG Disbursement 6317 1010-05-1			212.99 CR		
1325	5/06/11	2,303.81	0063 BLACK CROW PROPERTIES	MED	2120-0001	5/06/11	C	
		Paid invoices: 050211 144436	5/01/11 LEASE PMT 2007 CORP			Amount paid: 2,303.81	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			2,303.81 DR		
			BCMG Disbursement 6317 1010-05-1			2,303.81 CR		
1326	5/06/11	4,000.00	0723 CROSS, FERNANDEZ & RILEY, LLP	MED	2120-0002	5/06/11	C	
		Paid invoices: 187652B	4/25/11 SERVICES THROUGH 3/14			Amount paid: 4,000.00	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			4,000.00 DR		
			BCMG Disbursement 6317 1010-05-1			4,000.00 CR		
1327	5/12/11	6,900.61	1917 ALLIANZ GLOBAL CORP & SPECIALTY	MED	2143-0001	5/12/11	C	
		Paid invoices: 65038	5/02/11 BLAC0080			Amount paid: 6,900.61	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			6,900.61 DR		
			BCMG Disbursement 6317 1010-05-1			6,900.61 CR		
1328	5/12/11	3,892.75	1231 FIREMAN'S FUND INSURANCE	MED	2143-0002	5/12/11	C	
		Paid invoices: 500018521	5/02/11			Amount paid: 3,892.75	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			3,892.75 DR		
			BCMG Disbursement 6317 1010-05-1			3,892.75 CR		
1329	5/12/11	10,057.23	0675 JIM DEVIS	MED	2143-0003	5/12/11	C	
		Paid invoices: 5/12/11	5/12/11 REIMBURSEMENT			Amount paid: 10,057.23	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			10,057.23 DR		
			BCMG Disbursement 6317 1010-05-1			10,057.23 CR		
1330	5/12/11	12,000.00	1906 PAUL STONE	MED	2143-0004	5/12/11	C	
		Paid invoices: 050211 144438	5/01/11 DIP Loan Interest			Amount paid: 12,000.00	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			12,000.00 DR		
			BCMG Disbursement 6317 1010-05-1			12,000.00 CR		
1331	5/12/11	8,550.00	1212 PRESTON-PATTERSON CO. INC.	MED	2143-0005	5/12/11	C	
		Paid invoices: 175128	5/06/11 DOC 5345176-05			Amount paid: 8,550.00	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			8,550.00 DR		
			BCMG Disbursement 6317 1010-05-1			8,550.00 CR		
1332	5/12/11	15,955.12	1715 SESAC INC.	MED	2143-0006	5/12/11	C	
		Paid invoices: 24316	4/26/11 2ND QTR 2011			Amount paid: 15,955.12	1099-No	
						Inv balance: 0.00	PRG: COR	
		Distributions:	Accounts Payable NEW 2004-05-1			15,955.12 DR		
			BCMG Disbursement 6317 1010-05-1			15,955.12 CR		

BLACK CROW MEDIA

Date: 6/15/11

Time: 4:55p

Operator: STEVE

Page: 4

Check Register Report
Corporate

New AP Corp

Accounting Period: May 2011

Original Draft

<u>Check</u>	<u>Ck Date</u>	<u>Ck Amount</u>	<u>Payee</u>	<u>Opr</u>	<u>Batch-Entry</u>	<u>Entry</u>	<u>Source</u>	<u>Check Memo</u>
--------------	----------------	------------------	--------------	------------	--------------------	--------------	---------------	-------------------

CHECK REGISTER REPORT TOTALS:

	<u>Number</u>	<u>Amount</u>
TOTAL checks applied to vendors:	27	106,702.59
TOTAL checks NOT applied to vendors:	0	0.00
TOTAL NUMBER of void checks:	0	0.00
TOTAL checks:	27	106,702.59

TOTAL AMOUNT subject to 1099: 0.00

DISTRIBUTIONS to account 1010-05-1 BCMG Disbursement 6317:

Total Credits:	113,006.40
Total Debits:	6,303.81
Net decrease:	106,702.59

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: BKACK CROW MEDIA GROUP Case Number: 310-bk-00172
Reporting Period beginning 5/1/11 Period ending 5/31/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm

NAME OF BANK: BBT BRANCH: DAYTONA BEACH
ACCOUNT NAME: MASTER ACCOUNT ACCOUNT NUMBER: 8050646309
PURPOSE OF ACCOUNT: OPERATING

Ending Balance per Bank Statement \$ 485359.72
Plus Total Amount of Outstanding Deposits \$
Minus Total Amount of Outstanding Checks and other debits \$
Minus Service Charges \$
Ending Balance per Check Register \$ 485359.72 (a)

*Debit cards are used by none

**If Closing Balance is negative, provide explanation:

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D: () Check here if cash disbursements were authorized by United States Trustee)

Table with 5 columns: Date, Amount, Payee, Purpose, Reason for Cash Disbursement. The table contains several empty rows for data entry.

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

Total Amount of Outstanding Checks and other debits, listed above, includes:

\$ Transferred to Payroll Account
\$ Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

BLACK CROW MEDIA - MASTER
Bank Reconciliation
BB& T MASTER 8050646309/1100001885306

May 31, 2011

1011-051

Balance per General Ledger 485,359.76

Less: Transfers
Adjusted Book Balance

485,359.76

Bank Balance

485,359.72

Add: Deposits in transit

Less: O/S Checks

Adjusted Bank Balance

485,359.72

Difference

485,359.76 0.04

0

0

Page 1 of 7 05/31/11
FL 1100001885306**BB&T**874-01-01-00 11167 0 C 001 29 55 004
BLACK CROW MEDIA GROUP LLC
MASTER ACCT
DEBTOR IN POSSESSION 3 10 BK 00172 PMG
126 W INTERNATIONAL SPEEDWAY BLVD
DAYTONA BEACH FL 32114-4322

Your account statement

For 05/31/2011

Contact us



BBT.com

(800) BANK-BBT or
(800) 226-5228

Still Strong...Still Lending.

Regardless of the size or complexity of your business, BB&T has the experience and knowledge to understand your credit needs. BB&T offers all the solutions to consolidate debt, purchase or lease new equipment, finance operating needs and much more.

To learn more about BB&T's lending solutions, call or visit your local BB&T financial center or contact your BB&T relationship manager.

Loans are subject to credit approval.

■ BUSINESS VALUE 500 CHECKING 1100001885306 ___ Former Account Number 0008050646309

Account summary

Your previous balance as of 04/29/2011	\$359,278.19
Checks	- 0.00
Other withdrawals, debits and service charges	- 891,070.09
Deposits, credits and interest	+ 1,017,151.62
Your new balance as of 05/31/2011	= \$485,359.72

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
05/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	2,290.00
05/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	5,770.69
05/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	6,295.84
05/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	912.96
05/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	3,059.45
05/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	180.49
05/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	822.26
05/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	3,682.14
05/05	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	108.24
05/05	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	159.00
05/06	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	26.61
05/06	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	550.00
05/06	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	2,017.22
05/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	946.98
05/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	4,197.78
05/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	8,736.06
05/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	20,074.54
05/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	500.00
05/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	1,225.03
05/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	7,556.50

continued

■ BUSINESS VALUE 500 CHECKING 1100001885306 (continued) Former Account Number 0008050646309

DATE	DESCRIPTION	AMOUNT(\$)
05/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	9,353.35
05/11	OUTGOING WIRE TRANSFER WIRE REF# 20110511-00008471	✓ 258,263.76
05/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	386.88
05/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	569.75
05/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	1,370.00
05/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	1,649.97
05/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	2,019.74
05/12	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	9.02
05/12	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	250.00
05/12	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	510.00
05/12	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	635.02
05/13	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	400.00
05/13	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	1,955.36
05/13	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	2,327.32
05/13	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	10,332.23
05/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	1,060.04
05/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	6,071.92
05/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	13,760.77
05/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	31,405.73
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	104.26
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	175.68
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	2,884.99
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	4,037.25
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	15,892.75
05/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	5.50
05/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	500.00
05/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	3,212.61
05/19	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	104.95
05/20	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	303.65
05/23	SERVICE CHARGE	✓ 536.00
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	53.00
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	67.34
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	2,619.28
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	4,988.55
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	8,820.80
05/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	236.45
05/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	4,698.68
05/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	7,962.27
05/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	9,384.34
05/25	REPETITIVE PC WIRE TRANSFER WIRE REF# 20110525-00008989	82,743.30
05/25	REPETITIVE PC WIRE TRANSFER WIRE REF# 20110525-00008945	25,305.55
05/25	REPETITIVE PC WIRE TRANSFER WIRE REF# 20110525-00008917	20,362.17
05/25	REPETITIVE PC WIRE TRANSFER WIRE REF# 20110525-00008954	8,554.35
05/25	REPETITIVE PC WIRE TRANSFER WIRE REF# 20110525-00008927	7,902.00
05/25	REPETITIVE PC WIRE TRANSFER WIRE REF# 20110525-00008971	6,487.49
05/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	250.00
05/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	500.38
05/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	1,317.00
05/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	5,193.50
05/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	5,943.88
05/26	REPETITIVE PC WIRE TRANSFER WIRE REF# 20110526-00004677	✓ 215,031.71
05/26	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	572.74
05/26	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	971.53
05/26	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	2,050.28
05/27	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	145.94
05/27	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	285.48
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	1,607.29
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	3,299.16
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885314	9,753.81
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	14,761.53

Total other withdrawals, debits and service charges

= \$891,070.09



■ BUSINESS VALUE 500 CHECKING 1100001885306 (continued) Former Account Number 0008050646309

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
05/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	1,664.75
05/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	13,123.76
05/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	32,277.89
05/02	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	49,514.85
05/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	2,273.05
05/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	14,722.95
05/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	15,411.87
05/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	22,755.25
05/03	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	28,743.90
05/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	1,175.75
05/04	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	32,089.99
05/05	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	307.80
05/05	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	1,071.00
05/06	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	800.00
05/06	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	37,944.30
05/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	4,201.33
05/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	12,159.35
05/09	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	44,197.42
05/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	10,803.00
05/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	34,149.81
05/10	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	48,921.66
05/11	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	22,734.04
05/12	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	2,400.00
05/12	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	21,994.44
05/13	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	12,850.83
05/13	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	17,463.35
05/13	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	28,672.70
05/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	686.86
05/16	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	21,805.85
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	19,680.75
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	25,616.54
05/17	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	53,037.48
05/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965881	125.00
05/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	159.00
05/18	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	9,102.00
05/19	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	49.88
05/20	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965814	43.71
05/20	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	2,333.25
05/20	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	12,395.20
05/20	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	18,774.93
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	253.36
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	4,935.01
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	5,353.01
05/23	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	12,842.50
05/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	25,388.57
05/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	32,582.25
05/24	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	61,605.26
05/25	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	150.00
05/26	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965822	1,000.00
05/26	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	3,235.60
05/26	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	33,876.96
05/27	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965865	8,949.00
05/27	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	9,643.75

continued

■ BUSINESS VALUE 500 CHECKING 1100001885306 (continued) Former Account Number 0008050646309

DATE	DESCRIPTION	AMOUNT(\$)
05/27	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	25,318.25
05/27	EDI PAYMNT MICROSOFT 0007BLACK CROW MEDIA	▼ 3,500.00
05/27	DEPOSIT	▼ 258.81
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965857	8,585.78
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965849	20,525.90
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001965903	38,891.62
05/31	AUTOMATIC ACCOUNT TRANSFER ACCOUNT NUMBER 1100001885322	42,020.50
Total deposits, credits and interest		= \$1,017,151.62

Amendment to the Business Services Pricing Guide Effective July 1, 2011

The following changes are being made to the *Business Services Pricing Guide* that you received when you opened your BB&T account. Continued use of your account after **July 1, 2011**, constitutes your acceptance of the changes. Also, important changes are being made to BB&T Vault Service Fees. These fees are referenced in the Treasury Management Agreement you have with BB&T. You may not be impacted by the fee changes listed, depending on your account activity and the services that you use. Except for the information contained in this communication, the remainder of the terms and conditions of your agreement with BB&T remain unchanged. If you do not have a copy of the *Business Services Pricing Guide*, or if you have questions, contact your local BB&T financial center, your relationship manager, or call 1-800-BANK BBT (1-800-226-5228).

Other Services

Non-BB&T ATM Fee	\$2.50
(Charged when using any domestic ATM except a BB&T 24 ATM, unless otherwise disclosed.)	

Vault Services

Vault360 is a specialized suite of deposit solutions that create efficiency for clients *in* and *out* of the BB&T footprint, especially retailers, who use armored couriers anywhere across the continental United States. The following applies only to clients using BB&T Vault360 services, **not clients using standard branch-based deposit services**. For more information on Vault360, visit www.bbt.com/bbt/business/products/vault360.

Vault - per deposit charge	\$1.00
Vault - per envelope charge	\$1.00
Vault - coin and currency	\$1.10/\$1,000
Vault - in-store safe deposit credit	\$1.20/\$1,000
Vault - deposit adjustment	\$5.00
Vault - deposited items (on-us)	\$0.13
Vault - deposited items (in-state)	\$0.13
Vault - deposited items (out-of-state)	\$0.13
Vault - coin deposit standard	\$2.00
Vault - coin deposit non-standard	\$5.00
Vault - coin deposit subject to count	\$5.00
Vault - change order standard	\$3.00
Vault - change order non-standard	\$7.00
Vault - change order late	\$25.00
Vault - currency sales	\$1.00/\$1,000
Vault - coin roll sales	\$0.10/roll
Vault - coin supplied box	\$2.00/box

Amendment to the Commercial Bank Services Agreement Effective July 1, 2011

The following changes are being made to the *Commercial Bank Services Agreement* you received with your BB&T account. Continued use of your account after **July 1, 2011**, constitutes your acceptance of the changes. Except as expressly changed by this Amendment, the terms and conditions of your Agreement with BB&T remain unchanged. If you do not have a copy of the *Commercial Bank Services*



Agreement, or if you have questions, contact your local BB&T financial center, your relationship manager, or call 1-800-BANK BBT (1-800-226-5228).

PROVISIONAL CREDIT

The first sentence in the second paragraph is deleted and replaced with the following:

In receiving items for deposit or collection, the Bank acts as your collection agent and you agree that our duty of care is governed by Section 4-202 of the Uniform Commercial Code. You further agree that the term "cleared" or "check cleared" or a similar statement made by the Bank about a check not drawn on us, means only that you were provided provisional credit, subject to final payment. You agree to contact the bank on which the check was drawn to determine if a check you deposit has "cleared" or is "good".

PAYMENT OF ITEMS

The first six sentences of the second paragraph are deleted and replaced with the following:

In general, the Bank will post transactions to your account in chronological order when *both* date and time are available at the time of processing. Prior day items and fees post before current day items. Processing for each day will occur in the following order: First, credits *without* both date and time. Next, items (credits and debits) with both date and time information. Last, debits without both date and time. In summary, our posting is as follows:

- Credits without both date and time information, in low to high dollar amount
- Debits and credits with both date and time information in chronological order
- Debits without both date and time information, in low to high dollar amount, with checks in sequential order

We may change the posting order or categories at any time. The Bank has the discretion to process items even if your account has an insufficient available balance to pay such items. Your "available" balance represents the amount of funds available for withdrawal or to pay items presented against your account. The "available" balance may not be the same as your "current" or "posted" balance. For example, your available balance may be reduced by a POS transaction in which the merchant has obtained authorization from the Bank but that has not been presented for payment. We consider such pending transactions in the calculation of your available balance.

FUNDS AVAILABILITY

LONGER DELAYS MAY APPLY

In this subsection, the numerical amount, \$100 is replaced with \$200.

NON-SUFFICIENT FUNDS/OVERDRAFTS (renamed "OVERDRAFTS" as of 4/1/11)

Replace existing section with the following:

OVERDRAFTS. An overdraft is created when you have insufficient funds in your account to cover a check, withdrawal, automatic transfer, electronic transaction (e.g., ATM or point-of-sale purchase), returned deposited item, or any other electronic purchase, payment, or debit. If your account is linked to Overdraft Protection, the overdraft will be paid, pursuant to the terms of the OVERDRAFT PROTECTION paragraph stated below (and subject to the funds available in your Overdraft Protection). Overdraft Protection transfer fees as described in the Business Services Pricing Guide will also apply.

To assess overdrafts on your account, the Bank has a process called Overdraft Review. Overdraft Review is the methodology the Bank uses to determine whether your items and debit transactions should either be paid or rejected when you have insufficient funds in your account to cover the item or transaction. You have the right to decide if you want to participate (opt-in), or not to participate (opt-out), in the Overdraft Review process. Participation in Overdraft Review does not guarantee that the bank will always authorize and pay your transactions and items. The Bank still retains the discretion to decline payment of items or transactions that will overdraw your account.

The overdraft and returned item fees disclosed in the Business Services Pricing Guide will apply to your account based upon the type of transaction and your decision for Overdraft Review. Overdraft fees can include the per item overdraft fee and Negative Account Balance fees. Please see your Business Services Pricing Guide for details. If you have multiple overdrafts on a given day, we may honor any one or more and return the others in any order. Multiple overdraft fees can be charged against your account per day on these occasions.

You are in the best position to ensure that your account has sufficient funds to cover any check or other debit by maintaining an accurate and current record of your deposits and withdrawals. You have the ability to confirm your current and available account

balances through any BB&T ATM, BB&T Phone24, BB&T OnLine or by contacting any branch prior to writing a check, withdrawing cash, or initiating any electronic or debit transaction. Current and available balances do not include outstanding checks or debits not yet submitted to the Bank.

Message Alert: Be advised, daily limits on Overdraft Fees for Debit Card and ATM transactions will no longer be in effect for commercial accounts. Specific fees are disclosed in the Business Services Pricing Guide.



Questions, comments or errors?

Member FDIC

For general questions/comments or to report errors about your statement or account, please call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228) 24 hours a day, 7 days a week. BB&T Phone24 Client Service Associates are available to assist you from 6 a.m. until midnight ET. You may also contact your local BB&T financial center. To locate a BB&T financial center in your area, please visit BBT.com.

Electronic fund transfers

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, contact us as soon as possible. You may write to us at the following address:

BB&T Liability Risk Management
P.O. Box 996
Wilson, NC 27894-0996

You may also call BB&T Phone24 at 1-800-BANK BBT or visit your local BB&T financial center. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. Please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

We will investigate your complaint/concern and promptly take corrective action. If we take more than ten (10) business days to complete our investigation, your account will be credited for the amount you think is in error, minus a maximum of \$50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occurred. This will provide you with access to your funds during the time it takes us to complete our investigation. You may have no liability for unauthorized Check Card purchases, subject to the terms and conditions in the current BB&T Electronic Fund Transfer Agreement and Disclosures. If you have arranged for direct deposit(s) to your account, please call BB&T Phone24 at 1-800-BANK BBT to verify that a deposit has been made.

If your periodic statement shows transfers that you did not make, tell us at once. If you do not inform us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days. This will occur if we can prove that we could have stopped someone from taking the money if you had informed us in time. If a good reason kept you from informing us, we will extend the time periods.

Important information about your Constant Credit Account

Once advances are made from your Constant Credit Account, an INTEREST CHARGE

will automatically be imposed on the account's outstanding "Average daily balance." The INTEREST CHARGE is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid INTEREST CHARGE. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing rights summary

In case of errors or questions about your Constant Credit statement

If you think your statement is incorrect, or if you need more information about a Constant Credit transaction on your statement, please call 1-800-BANK BBT or visit your local BB&T financial center. To dispute a payment, please write to us on a separate sheet of paper at the following address:

BankCard Services Division
P.O. Box 200
Wilson, NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-in deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local BB&T financial center. Visit BBT.com to locate the BB&T financial center closest to you. Please do not send cash.

Change of address

If you need to change your address, please visit your local BB&T financial center or call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1. List the new balance of your account from your latest statement here:					
2. Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:					
3. Subtract the amount in line 2 above from the amount in line 1 above and enter the total here:					
4. Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:					
5. Add the amount in line 4 to the amount in line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.					
For more information, please contact your local BB&T relationship manager, visit BBT.com, or contact BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).		Outstanding Deposits and Other Credits (Section B)			
		Date/Type	Amount	Date/Type	Amount

Date: 6/15/11

Time: 2:59p

Operator: Bridget

Page: 1

G/L DETAIL REPORT

Includes only May 2011

G/L account 1011-05-1 only

Excludes unposted transactions

This report reflects accounting periods which are not closed.

<u>Date</u>	<u>Ty</u>	<u>Reg</u>	<u>Bat-Ent</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Net Change</u>	<u>Balance</u>
1011-05-1	BCMG	Master	Acct	6309				
				Beginning balance:				359,278.23
5/31/11	JV			2161-0003 Microsoft Revenue	3,500.00			
5/31/11	JV			2161-0031 Corporate payroll		42,232.18		
5/31/11	JV			2161-0031 Corporate payroll		46,796.37		
5/31/11	JV			2161-0032 Prof Wires		20,362.17		
5/31/11	JV			2161-0032 Prof Wires		7,902.00		
5/31/11	JV			2161-0032 Prof Wires		82,743.30		
5/31/11	JV			2161-0032 Prof Wires		8,554.35		
5/31/11	JV			2161-0032 Prof Wires		6,487.49		
5/31/11	JV			2161-0032 Prof Wires		25,305.55		
5/31/11	JV			2161-0033 Payroll Wire		216,031.58		
5/31/11	JV			2161-0033 Payroll Wire		168,235.34		
5/01/11	JV			2164-0001 Misc Deposit	258.81			
5/31/11	JV			2181-0001 sweep in may 2011		106,245.98		
5/31/11	JV			2184-0001 intercompany sweeps	853,755.03			
5/31/11	JV			2184-0002 bank fee may 2011		536.00		
				Totals:	857,513.84	731,432.31	126,081.53	485,359.76
Account totals: Journal Vouchers (JV)					857,513.84	731,432.31		
REPORT TOTALS:					857,513.84	731,432.31		

INTERCOMPANY SWEEPS May 2011

GL ACCOUNT	Sweep in	Sweep out	Net to master
1010-051 Corporate	106,245.98		106,245.98
1010-101 DAYTONA	74,121.64	93.59	74,028.05
1011-101 DAYTONA		314,711.54	(314,711.54)
1010-303 RCB	25,426.76	10,187.94	15,238.82
1011-303 RCB	2,343.00	179,519.38	(177,176.38)
1011-202 THOMAS	736.34	231,508.92	(230,772.58)
1010-202 THOMAS	31,654.91	7,033.21	24,621.70
1011-808 RTG	-	214,359.98	(214,359.98)
1010-808 RTG	25,355.13	55,978.25	(30,623.12)
TOTAL	265,883.76	1,013,392.81	(747,509.05)
MASTER	1,013,392.81	265,883.76	747,509.05

ATTACHMENT 5A

CHECK REGISTER - OPERATING ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG
 Reporting Period beginning 5/1/11 Period ending 5/31/11
 NAME OF BANK: BB+T BRANCH: Daytona Beach FL
 ACCOUNT NAME: Master Account
 ACCOUNT NUMBER: 8050646309
 PURPOSE OF ACCOUNT: OPERATING

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
<u>Attached</u>				

TOTAL \$ _____

Black Crow Media Group
Disbursements
Master Account

<u>Date</u>	<u>Check #</u>	<u>Payee</u>	<u>Purpose</u>	<u>Amount</u>
4/13/2011	WIRE	Vision HR	Payroll	258,263.76
4/28/2011	WIRE	Vision HR	Payroll	215,031.71
4/27/2011	WIRE	Brooks Edinger	Professional Fees	25,305.55
4/27/2011	WIRE	Berger Singerman	Professional Fees	20,362.17
4/27/2011	WIRE	EPIQ	Professional Fees	6,487.49
4/27/2011	WIRE	Wiley Rein	Professional Fees	82,743.30
4/1/2011	WIRE	Focus Mgmt	Professional Fees	7,902.00
4/1/2011	WIRE	Protivity	Professional Fees	8,554.35
				624,650.33

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 5/1/11 Period ending 5/31/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm.

NAME OF BANK: NONE BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____
 PURPOSE OF ACCOUNT: PAYROLL

Ending Balance per Bank Statement	\$ _____
Plus Total Amount of Outstanding Deposits	\$ _____
Minus Total Amount of Outstanding Checks and other debits	\$ _____ *
Minus Service Charges	\$ _____
Ending Balance per Check Register	\$ _____ **(a)

*Debit cards must not be issued on this account.

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid by Cash: (Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-payroll disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5B
CHECK REGISTER - PAYROLL ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 5/1/11 Period ending 5/31/11

NAME OF BANK: NONE BRANCH: _____

ACCOUNT NAME: _____

ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: PAYROLL

Account for all disbursements, including voids, lost payments, stop payment, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TOTAL \$ _____

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG
 Reporting Period beginning 5/1/11 Period ending 5/31/11

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: NONE BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: TAX

Ending Balance per Bank Statement	\$ _____
Plus Total Amount of Outstanding Deposits	\$ _____
Minus Total Amount of Outstanding Checks and other debits	\$ _____ *
Minus Service Charges	\$ _____
Ending Balance per Check Register	\$ _____ ** (a)

*Debit cards must not be issued on this account.

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid by Cash: (Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-tax disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5C

CHECK REGISTER - TAX ACCOUNT

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG

Reporting Period beginning 5/1/11 Period ending 5/31/11

NAME OF BANK: NONE BRANCH: _____

ACCOUNT NAME: _____ ACCOUNT # _____

PURPOSE OF ACCOUNT: TAX

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<http://www.usdoj.gov/ust>.

CHECK				
<u>DATE</u>	<u>NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TOTAL _____(d)

SUMMARY OF TAXES PAID

Payroll Taxes Paid _____(a)
 Sales & Use Taxes Paid _____(b)
 Other Taxes Paid _____(c)
 TOTAL _____(d)

- (a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5O).
- (b) This number is reported in the "Current Month" column of Schedule or Receipts and Disbursements (Page MOR-2, Line 5P).
- (c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).
- (d) These two lines must be equal.

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable

Instrument	Face Value	Purchase Price	Date of Purchase	Current Market Value
<i>NONE</i>				

TOTAL _____ (a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained:

Location of Box/Account	(Column 2) Maximum Amount of Cash in Drawer/Acct.	(Column 3) Amount of Petty Cash On Hand (Column 2) and At End of Month	(Column 4) Difference between (Column 2) and (Column 3)
<i>NONE</i>			

TOTAL \$ _____ (b)

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation _____

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$ *0*
(c)

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: Black Crow Media Group Case Number: 3:10-bk-00172-PMG
 Reporting Period beginning 5/1/11 Period ending 5/31/11

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirement plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

<u>Name of Officer or Owner</u>	<u>Title</u>	<u>Payment Description</u>	<u>Amount Paid</u>
<u>John M Linn</u>	<u>CEO</u>	<u>Payroll</u>	<u>20,833.34</u>
<u>James Davis</u>	<u>CEO</u>	<u>Payroll</u>	<u>15,083.34</u>
<u>John M Linn</u>	<u>CEO</u>	<u>Auto Allowance</u>	<u>900.00</u>
_____	_____	_____	_____
_____	_____	_____	_____

PERSONNEL REPORT

	<u>Full Time</u>	<u>Part Time</u>
Number of employees at beginning of period	_____	_____
Number hired during the period	_____	_____
Number terminated or resigned during period	_____	_____
Number of employees on payroll at end of period	_____	_____

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

<u>Agent and/or Carrier</u>	<u>Phone Number</u>	<u>Policy Number</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

The following lapse in insurance coverage occurred this month:

<u>Policy Type</u>	<u>Date Lapsed</u>	<u>Date Reinstated</u>	<u>Reason for Lapse</u>
_____	_____	_____	_____
_____	_____	_____	_____

Check here if U. S. Trustee has been listed as Certificate Holder for all insurance policies.

Confirmation of Insurance

<u>Agent</u>	<u>Carrier</u>	<u>Phone #</u>	<u>Policy #</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
PPMG	John Hancock	800-732-5543	ORD 075126029	Key Man Life Ins	12/31/2010	1/8/2010 unpaid
Vision HR Agency	Zurich American	386-255-7070	WC 4391855-00	Worker's Comp	1/8/2011	twice a month once each pay period
Vision HR Agency	Blue Cross Blue Shield/AL	386-255-7070	Group # 47491	Health Insurance	12/31/2010	first of each month
Preston-Patterson	Vigilant Insurance Co	610-834-0090	09-3583-57-55	General Liability	4/1/2011	4/1/2010 renewal
Preston-Patterson	Federal Insurance Co	610-834-0090	09-7352-70-82	Automobile	4/1/2011	4/1/2010
Preston-Patterson	Federal Insurance Co	610-834-0090	09-735380-30	Automobile	4/1/2011	4/1/2010 renewal
Preston Patterson	America Insurance Co	610-834-0090	SUO-000-8071-0908	Excess/Umbrella Liability	4/1/2011	4/1/2010 renewal
Preston-Patterson	Chubb Group	610-834-0090	7642-10-72	Boiler & Machinery	4/1/2011	4/1/2010 renewal
Preston-Patterson	Zurich American	610-834-0090	DOC 5345176-04	Emp Practices Liability Ins	4/1/2011	4/1/2010 renewal
Preston-Patterson	Fireman's Fund	610-834-0090	MZ197370688	Property Ins	4/1/2011	4/1/2010 renewal
Preston-Patterson	Standard Fire Ins Co	610-834-0090	6005360576 6005630584 6005630592	126 WISB Flood Ins 132 WISB Flood Ins 115 N Palmetto Flood	1/8/2011	1/8/2011 renewal

ACORD

EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

04/04/2011

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE OF PROPERTY INSURANCE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

AGENCY Preston-Patterson Co., Inc. P O Box 244 Conshohocken, PA 19428	PHONE (A/C, No, Ext) (610) 834-0090	COMPANY AGCS Marine Insurance Company
FAX (A/C, No) (610) 832-0240	E-MAIL ADDRESS alessia@preston-patterson.com	
AGENCY CUSTOMER ID # 00008497	INSURED Black Crow Media Group, LLC DBA: WHOG-FM, WKRO-FM, WVYB-FM, WNDB-AM, WNDA-AM 126 W Internat'l Speedway Blvd Daytona Beach, FL 32114	LOAN NUMBER POLICY NUMBER MZI93016523
		EFFECTIVE DATE 04/01/2011
		EXPIRATION DATE 04/01/2012
		<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:		

PROPERTY INFORMATION

LOCATION/DESCRIPTION
Schedule of Locations, as per schedule on file with the insurance carrier.

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION

COVERAGE / PERILS / FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
All Risk Protection, Agreed Amount, Replacement Cost Reimbursement excludes Flood & Earthquake Various Blanket limits of insurance apply as per schedule on file with the insurance carrier	Various	Various

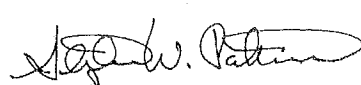
REMARKS (Including Special Conditions)

Re: Evidence of Insurance. Included as Additional Notice as it applies to the insurance carrier referenced above. Property damage, each occurrence, except, \$2,500; Lightning claims, each occurrence \$15,000; Florida windstorm claims, each occurrence \$25,000; Business Interruption, each occurrence, except 24 hours; Lightning claims and/or FL windstorm claims, each occurrence 72 hours.
*except 10 day notice of cancellation for nonpayment of premium.

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL *60 DAYS WRITTEN NOTICE TO THE ADDITIONAL INTEREST NAMED BELOW, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

ADDITIONAL INTEREST

NAME AND ADDRESS Office of the US Trustee 135 W Central Blvd., Suite 620 Orlando, FL 32801	MORTGAGEE	ADDITIONAL INSURED
	LOSS PAYEE	X Additional Notice
	LOAN #	
AUTHORIZED REPRESENTATIVE Stephen W. Patterson/ALESS 		

ACORD CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
04/04/2011

PRODUCER (610)834-0090 FAX (610)832-0240
Preston-Patterson Co., Inc.
P O Box 244
Conshohocken, PA 19428
Alessia Emanato

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURED Black Crow Media Group, LLC
DBA: WHOG-FM, WKRO-FM, WYB-FM, WNDB-AM, WNDA-AM
126 W Internat'l Speedway Blvd
Daytona Beach, FL 32114

INSURERS AFFORDING COVERAGE	NAIC #
INSURER A: Vigilant Insurance Co.	20397
INSURER B: Federal Insurance Company	20281
INSURER C: American Insurance Company	21857
INSURER D:	
INSURER E:	

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	ADD'L	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
LTR	INSRD						
A		GENERAL LIABILITY	3583-57-55	04/01/2011	04/01/2012	EACH OCCURRENCE	\$ 1,000,000
		<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
		CLAIMS MADE <input checked="" type="checkbox"/> OCCUR				MED EXP (Any one person)	\$ 10,000
		GEN'L AGGREGATE LIMIT APPLIES PER:				PERSONAL & ADV INJURY	\$ 1,000,000
		<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				GENERAL AGGREGATE	\$ 2,000,000
B		AUTOMOBILE LIABILITY	7352-70-82	04/01/2011	04/01/2012	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
		<input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person)	\$
		<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per accident)	\$
		<input checked="" type="checkbox"/> SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident)	\$
		<input type="checkbox"/> HIRED AUTOS					
	<input checked="" type="checkbox"/> NON-OWNED AUTOS						
	<input checked="" type="checkbox"/> Comp. Ded. \$500						
	<input checked="" type="checkbox"/> Coll. Ded. \$500						
		GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT	\$
		<input type="checkbox"/> ANY AUTO				OTHER THAN EA ACC	\$
						AUTO ONLY AGG	\$
C		EXCESS/UMBRELLA LIABILITY	SUO-000-1477-7213	04/01/2011	04/01/2012	EACH OCCURRENCE	\$ 5,000,000
		<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE	\$ 5,000,000
		<input type="checkbox"/> DEDUCTIBLE	INCLUDES BROADCAST E&O				\$
		<input checked="" type="checkbox"/> RETENTION \$ 0					\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY				WC STATU-TORY LIMITS	
		ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?				E.L. EACH ACCIDENT	\$
		If yes, describe under SPECIAL PROVISIONS below				E.L. DISEASE - EA EMPLOYEE	\$
B		OTHER	7642-10-72	04/01/2011	04/01/2012	E.L. DISEASE - POLICY LIMIT	\$
		Boiler & Machinery				\$2,000,000 each occ. property damage/business interruption \$5,000/24hrs occ. ded.	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

Re: Evidence of Insurance, included as Additional Notice as it applies to each insurance carrier.

*10 Day notice of cancellation for nonpayment of premium.

CERTIFICATE HOLDER

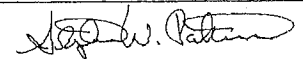
Office of the US Trustee
135 W Central Blvd., Suite 620
Orlando, FL 32801

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL *60 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

Stephen W. Patterson/ALESS



IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

ACORD CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
04/04/2011

PRODUCER (610)834-0090 FAX (610)832-0240 Preston-Patterson Co., Inc. P O Box 244 Conshohocken, PA 19428 Alessia Emanato	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.												
INSURED Black Crow Media Group, LLC DBA: WHOG-FM, WKRO-FM, WVYB-FM, WNDB-AM, WNDA-AM 126 W Internat'l Speedway Blvd Daytona Beach, FL 32114	<table border="1"> <tr> <th>INSURERS AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> <tr> <td>INSURER A: One Beacon Insurance Co</td> <td>21970</td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> </table>	INSURERS AFFORDING COVERAGE	NAIC #	INSURER A: One Beacon Insurance Co	21970	INSURER B:		INSURER C:		INSURER D:		INSURER E:	
INSURERS AFFORDING COVERAGE	NAIC #												
INSURER A: One Beacon Insurance Co	21970												
INSURER B:													
INSURER C:													
INSURER D:													
INSURER E:													

COVERAGES

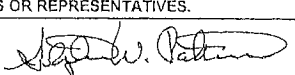
THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR	ADD'L	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
		GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				EACH OCCURRENCE	\$
						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$
						MED EXP (Any one person)	\$
						PERSONAL & ADV INJURY	\$
						GENERAL AGGREGATE	\$
						PRODUCTS - COMP/OP AGG	\$
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident)	\$
						BODILY INJURY (Per person)	\$
						BODILY INJURY (Per accident)	\$
						PROPERTY DAMAGE (Per accident)	\$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT	\$
						OTHER THAN EA ACC	\$
						AUTO ONLY: AGG	\$
		EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input type="checkbox"/> RETENTION \$				EACH OCCURRENCE	\$
						AGGREGATE	\$
							\$
							\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				<input type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTH-ER	
						E.L. EACH ACCIDENT	\$
						E.L. DISEASE - EA EMPLOYEE	\$
						E.L. DISEASE - POLICY LIMIT	\$
A		OTHER Broadcast Errors & Omissions	MEP-6218-10	04/01/2011	04/01/2012	\$2,000,000 Occurrence/ Aggregate. \$10,000 each occ. deductible	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

Re: Evidence of Insurance Only.

*except 10 day notice of cancellation for nonpayment.

CERTIFICATE HOLDER Office of the US Trustee 135 W Central Blvd., Suite 620 Orlando, FL 32801	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>*30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE Stephen W. Patterson/ALESS 
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IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

OP ID: GR

ACORD FLORIDA WORKERS COMPENSATION APPLICATION		DATE (MM/DD/YYYY) 1/8/2010	
PRODUCER PHONE (A/C, No. Ext.) FAX (A/C, No.)	386-255-7070 386-255-5752	COMPANY ~NEW	UNDERWRITER
Vision HR Agency, Inc. 347 South Ridgewood Avenue Daytona Beach, FL 32114 Skip Lilly		APPLICANT NAME - INCLUDE ALL SUBSIDIARIES & DBA'S TO BE INCLUDED IN COVERAGE, ALONG WITH THEIR FEIN Black Crow Media Group 753030989	
LICENSE #: P029032		YRS IN BUS 10	SIC CODE 4832
CODE:	SUB CODE:	INDIVIDUAL CORPORATION	OTHER:
AGENCY CUSTOMER ID BLACK-1		FEDERAL EMPLOYER ID NUMBER 753030989	OTHER RATING BUREAU ID NUMBER

STATUS OF SUBMISSION				BILLING/AUDIT INFORMATION			
<input checked="" type="checkbox"/> QUOTE	<input type="checkbox"/> ISSUE POLICY	BILLING PLAN	PAYMENT PLAN	AUDIT			
		<input type="checkbox"/> AGENCY BILL	<input type="checkbox"/> ANNUAL	<input type="checkbox"/> PREM FINANCED	<input type="checkbox"/> AT EXPIRATION	<input type="checkbox"/> MONTHLY	
		<input checked="" type="checkbox"/> DIRECT BILL	<input type="checkbox"/> SEMI-ANNUAL	<input checked="" type="checkbox"/> OTHER	<input type="checkbox"/> SEMI-ANNUAL	<input checked="" type="checkbox"/> OTHER	
			<input type="checkbox"/> QUARTERLY	<input type="checkbox"/> % DOWN:	<input type="checkbox"/> QUARTERLY		

LOCATIONS - LIST ALL PHYSICAL LOCATIONS, INCLUDING OTHER STATES, WHETHER COVERAGE IS REQUESTED OR NOT. IF APPLICANT IS A PROFESSIONAL EMPLOYER ORGANIZATION (PEO)/EMPLOYEE LEASING COMPANY, LIST ALL CLIENT COMPANIES AND THEIR LOCATIONS

#	STREET, CITY, COUNTY, STATE, ZIP CODE
1	126 W. International Speedway Daytona Beach, FL 32114
2	1555 The Boardwalk, Ste. 1 Huntsville, AL 35816
3	1711 Ellis Drive Valdosta, GA 31601

POLICY INFORMATION		PROPOSED EFF DATE 01/08/10	PROPOSED EXP DATE 01/08/11	NORMAL ANNIVERSARY RATING DATE	PARTICIPATING NON-PARTICIPATING	RETRO PLAN
PART 1 - WORKERS COMPENSATION (99499) FL TN AL GA	PART 2 - EMPLOYER'S LIABILITY \$ 1,000,000 EACH ACCIDENT \$ 1,000,000 DISEASE-POLICY LIMIT \$ 1,000,000 DISEASE-EACH EMPLOYEE	PART 3 - OTHER STATES INS		DEDUCTIBLE	OTHER COVERAGES U.S.L. & H. VOLUNTARY COMPENSATION	
DIVIDEND PLAN/SAFETY GROUP		ADDITIONAL COMPANY INFORMATION				

RATING INFORMATION		CHECK HERE IF LIST OF ADDITIONAL CLASS CODES ATTACHED						
LOC	CLASS CODE	CON. PANY USE	CATEGORIES, DUTIES, CLASSIFICATIONS	# OF EM. PLOYEES	ACTUAL REMUNERATION PAST 12 MONTHS	ESTIMATED REMUNERATION FOR NEXT POLICY PERIOD	RATE	ESTIMATED ANNUAL PREMIUM
1	FL7610		Radio	26		1,239,600	.62	7,586.00
2	AL7610		Radio	18		859,902	.80	6,879.00
3	GA7610		Radio	23		799,814	.48	3,839.00
4	FL7610		Radio	8		897,793	.62	5,566.00
5	TN7610		Radio	24		798,703	.64	5,112.00

SPECIFY ADDITIONAL COVERAGES/ENDORSEMENTS		FACTOR	FACTORED PREMIUM
TOTAL			\$
EXPERIENCE MODIFICATION			\$
MODIFIED PREMIUM			\$
PREMIUM DISCOUNT			\$
EXPENSE CONSTANT		N/A	\$
TOTAL ESTIMATED ANNUAL PREMIUM			\$ 30,730.00
MINIMUM PREMIUM		DEPOSIT PREMIUM	\$

WORKERS COMPENSATION APPLICATION -
ADDITIONAL RATING INFORMATION

BLACK-1 OP ID: GR PAGE 1 OF 1

STATE	LOC	CLASS CODE	DESCR CODE	CATEGORIES, DUTIES, CLASSIFICATIONS	# EMPLOYEES		ESTIMATED ANNUAL REMUNERATION	RATE	ESTIMATED ANNUAL PREMIUM
					FULL TIME	PART TIME			
FL	6	FL7610		Radio	7		265,386	.62	1,648

INDIVIDUALS INCLUDED/EXCLUDED

BLACK-1

OP ID: GR

PARTNERS, OFFICERS, OWNERS TO BE INCLUDED OR EXCLUDED. (REMUNERATION TO BE INCLUDED MUST BE PART OF RATING INFORMATION SECTION.) ATTACH LIST OF ADDITIONAL EXEMPTIONS, IF ANY. PROVIDE COPIES OF EVIDENCE OF EXCLUSIONS/INCLUSIONS. DISCLOSURES OF THE SOCIAL SECURITY NUMBERS IS VOLUNTARY. AS AN ALTERNATIVE, ATTACH A COPY OF EXEMPTION OR INCLUSION FORM FILED WITH THE STATE OF FLORIDA.

#	NAME	DATE OF BIRTH	SOCIAL SECURITY #	TITLE RELATIONSHIP	OWNR SHIP %	DUTIES	REG EXC	CLASS CODE	REMUNERATION
1									
2									
3									

PRIOR CARRIER INFORMATION/LOSS HISTORY

PROVIDE INFORMATION FOR THE PAST 5 YEARS AND USE THE REMARKS SECTION FOR LOSS DETAILS

YEAR	CARRIER & POLICY NUMBER	ACTUAL/AUDITED PREMIUM	MOD	# CLAIMS	AMOUNT PAID	RESERVE
	CO: POL #:					
	CO: POL #:					
	CO: POL #:					
	CO: POL #:					
	CO: POL #:					
	CO: POL #:					

NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS

GIVE COMMENTS AND DESCRIPTIONS OF ALL BUSINESSES, OPERATIONS AND PRODUCTS (INCLUDING OTHER STATES); MANUFACTURING- RAW MATERIALS, PROCESSES, PRODUCT, EQUIPMENT; CONTRACTOR- TYPE OF WORK, SUB-CONTRACTS; MERCANTILE- MERCHANDISE, CUSTOMERS, DELIVERIES; SERVICE- TYPE, LOCATION; FARM- ACREAGE, ANIMALS, MACHINERY, SUB-CONTRACTS. IF CONTRACTOR, PROVIDE LICENSE NUMBER.

PROFESSIONAL EMPLOYER ORGANIZATION (PEO)/EMPLOYEE LEASING COMPANY TEMPORARY EMPLOYMENT SERVICE

EMPLOYEES - ATTACH A LIST OF ADDITIONAL EMPLOYEE NAMES

NAME	CLASS CODE	SOCIAL SECURITY #	NAME	CLASS CODE	SOCIAL SECURITY #

ATTACH THE LAST FOUR (4) UNEMPLOYMENT COMPENSATION EMPLOYER QUARTERLY TAX REPORTS - UCT-6 OR W5 FORM 941. PLEASE EXPLAIN IF UCT-6 OR 941 IS NOT AVAILABLE. DISCLOSURE OF THE SOCIAL SECURITY NUMBERS IS VOLUNTARY. AS AN ALTERNATIVE, THE LATEST UCT-6 FORM WITH CLASS CODES ADDED CAN BE USED IN LIEU OF A SEPARATE LISTING OF EMPLOYEE NAMES, SOCIAL SECURITY NUMBER AND CLASS CODE. ANY EMPLOYEES NOT ON THE UCT-6 FORM SHOULD BE SHOWN SEPARATELY.

GENERAL INFORMATION

EXPLAIN ALL "YES" RESPONSES	YES	NO	EXPLAIN ALL "YES" RESPONSES	YES	NO
1. DOES APPLICANT OWN, OPERATE OR LEASE AIRCRAFT/WATERCRAFT?		X	16. ARE PHYSICALS REQUIRED AFTER OFFERS OF EMPLOYMENT ARE MADE?		X
2. DO HAVE PAST, PRESENT OR DISCONTINUED OPERATIONS INVOLVED) STORING, TREATING, DISCHARGING, APPLYING, DISPOSING, OR TRANSPORTING OF HAZARDOUS MATERIAL? (i.e. Spilltms, wastes, fuel tanks, etc)		X	17. ANY OTHER INSURANCE WITH THIS INSURER?		X
3. ANY WORK PERFORMED UNDERGROUND OR ABOVE 15 FEET?		X	18. ANY PRIOR COVERAGE DECLINED/CANCELLED/NON-RENEWED (Last 3 years)?		X
4. ANY WORK PERFORMED ON BARRGES, VESSELS, DOCKS, BRIDGE OVER WATER?		X	19. ARE EMPLOYEE HEALTH PLANS PROVIDED?	X	
5. IS APPLICANT ENGAGED IN ANY OTHER TYPE OF BUSINESS?		X	20. IS THERE A LABOR INTERCHANGE WITH ANY OTHER BUSINESS/SUBSIDIARY?		X
6. ARE SUB-CONTRACTORS AND/OR INDEPENDENT CONTRACTORS USED?		X	21. DO YOU LEASE EMPLOYEES TO OR FROM OTHER EMPLOYERS?		X
7. ANY WORK SUBLET WITHOUT CERTIFICATES OF INS?		X	22. DO ANY EMPLOYEES PREDOMINANTLY WORK AT HOME?		X
8. IS A FORMAL SAFETY PROGRAM IN OPERATION?	X		23. WHAT ARE YOUR ESTIMATED ANNUAL REVENUES? \$		
9. ANY GROUP TRANSPORTATION PROVIDED?		X	24. IS THERE ANY CURRENT OR ANTICIPATED DEBT FOR UNPAID PREMIUMS DUE TO ANY PREVIOUS WORKERS' COMPENSATION PROVIDER?		
10. ANY EMPLOYEES UNDER 18 OR OVER 60 YEARS OF AGE?		X	CONTACT INFORMATION		
11. ANY PART TIME OR SEASONAL EMPLOYEES?		X	IN- SPECTION	PHONE: 386-255-7070	
12. IS THERE ANY VOLUNTEER OR DONATED LABOR?		X	NAME:	Larry Bucholz	
13. ANY EMPLOYEES WITH PHYSICAL HANDICAPS?		X	ACCTG RECORD	PHONE: 386-255-7070	
14. DO EMPLOYEES TRAVEL OUT OF STATE?	X		NAME:	Larry Bucholz	
15. ARE ATHLETIC TEAMS SPONSORED?		X	CLAIMS INFO	PHONE: 386-255-7070	
			NAME:	Larry Bucholz	

REMARKS
Divisions also include: BLACK CROW MEDIA OF VALDOSTA, LLC-FEIN 593671728, ROCKET CITY BROADCASTING, LLC-FEIN 593701017, THOMAS MEDIA OPERATIONS, LLC-FEIN 593750984, BLACK CROW BROADCASTING, INC.-FEIN 650548653, BLACK CROW MEDIA, LLC-FEIN 593750915

BLACK-1 OP ID: GR

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE, OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE OR AS OTHERWISE PUNISHABLE AS PROVIDED UNDER THE LAW.

I UNDERSTAND THAT AS THE EMPLOYER, I MUST UPDATE THE APPLICATION MONTHLY TO REFLECT ANY CHANGE IN THE REQUIRED APPLICATION INFORMATION; (THE FLORIDA WORKERS COMPENSATION CHANGE SHEET WILL BE USED FOR THIS PURPOSE.)

IF I FILE AN APPLICATION OR APPLICATION UPDATE CONTAINING FALSE, MISLEADING, OR INCOMPLETE INFORMATION WITH THE PURPOSE OF AVOIDING OR REDUCING THE AMOUNT OF PREMIUMS FOR WORKERS COMPENSATION COVERAGE IT IS A FELONY OF THE THIRD DEGREE OR AS OTHERWISE PUNISHABLE AS PROVIDED UNDER THE LAW.

I SHALL SUBMIT TO THE CARRIER, A COPY OF THE QUARTERLY EARNINGS REPORT AND SELF-AUDITS SUPPORTED BY THE QUARTERLY EARNINGS REPORTS, AS REQUIRED BY CHAPTER 443, AT THE END OF EACH QUARTER. IF I OMIT THE NAME OF AN EMPLOYEE FROM THIS QUARTERLY EARNINGS REPORT, FLORIDA STATUTES STATE THAT I WILL REMAIN LIABLE AND WILL REIMBURSE THE CARRIER FOR ANY WORKERS COMPENSATION BENEFITS PAID TO THIS OMITTED EMPLOYEE;

I AGREE TO MAKE AVAILABLE, ALL RECORDS NECESSARY FOR THE PAYROLL VERIFICATION AUDIT AND PERMIT THE AUDITOR TO MAKE A PHYSICAL INSPECTION OF OUR OPERATIONS. I UNDERSTAND FAILURE TO DO THIS SHALL RESULT IN A \$500 PAYMENT TO THE CARRIER TO DEFRAY THE COST OF THE AUDITS;

THAT, IN ACCORDANCE WITH FLORIDA STATUTES 440.381(6), IF I (WE) UNDERSTATE OR CONCEAL PAYROLL, OR MISREPRESENT OR CONCEAL EMPLOYEE DUTIES SO AS TO AVOID PROPER CLASSIFICATION FOR PREMIUM CALCULATIONS, OR MISREPRESENT OR CONCEAL INFORMATION PERTINENT TO THE COMPUTATION AND APPLICATION OF AN EXPERIENCE RATING MODIFICATION FACTOR, I (WE) SHALL PAY A PENALTY OF TEN (10) TIMES THE AMOUNT OF THE DIFFERENCE IN PREMIUM PAID AND THE AMOUNT I (WE) SHOULD HAVE PAID, AND REASONABLE ATTORNEY'S FEES.

FORMER NAMES AND OWNERS

FOR THE LAST 5 YEARS, LIST THE CURRENT BUSINESS NAME AND ANY FORMER NAMES OR PREDECESSOR COMPANIES FOR ALL COMPANIES TO BE COVERED BY THE POLICY. INCLUDE THE FEIN FOR EACH COMPANY.

FOR EACH COVERED COMPANY, LIST ANY CURRENT OWNER WHO HAS MORE THAN 5% OWNERSHIP INTEREST. FOR EACH COVERED COMPANY OR PREDECESSOR COMPANY, LIST ANY OWNER WHO HAD MORE THAN 5% OWNERSHIP INTEREST IN THE LAST 5 YEARS.

OWNERSHIP/COMBINABILITY

DOES THIS BUSINESS OR ANY OF THE OWNERS OF THIS BUSINESS, EITHER INDIVIDUALLY OR IN COMBINATION WITH OTHER OWNERS OF THIS BUSINESS, OWN MORE THAN 50% OF ANY OTHER BUSINESS, WHICH OPERATED AT ANY TIME DURING THE FIVE YEARS PRIOR TO THIS APPLICATION? YES NO

OR, DOES THIS BUSINESS OWN A MAJORITY INTEREST IN ANOTHER ENTITY, WHICH IN TURN OWNS A MAJORITY INTEREST IN ANY ENTITY THAT OPERATED AT ANY TIME IN THE FIVE YEARS PRIOR TO THIS APPLICATION? YES NO


IF THE ANSWER TO EITHER OF THE ABOVE QUESTIONS IS YES, COMPLETE THE FOLLOWING SUPPLEMENTAL OWNERSHIP/COMBINABILITY QUESTIONS:


1. IDENTIFY BY NAME, ADDRESS, AND FEIN EACH BUSINESS WHICH IS RELATED BY COMMON OWNERSHIP TO THE APPLICANT BUSINESS.
2. SET FORTH THE DATES EACH BUSINESS WAS IN OPERATION, THE INSURANCE COMPANY THAT PROVIDED WORKERS' COMPENSATION INSURANCE, THE POLICY NUMBER AND THE EXPERIENCE MODIFICATION FACTOR APPLIED TO EACH SUCH POLICY.
3. IF THE POLICY WAS WRITTEN WITHOUT AN EXPERIENCE MODIFICATION FACTOR, PLEASE STATE

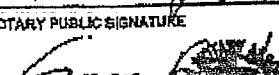
THE APPLICANT HEREBY AUTHORIZES AND REQUESTS EACH RATING ORGANIZATION WITH EXPERIENCE RATING INFORMATION RELATED TO THE APPLICANT AND THE BUSINESS SET FORTH ABOVE TO RELEASE SUCH INFORMATION TO THE INSURER, FWC/JUA, OR OTHER RATING ORGANIZATION SO THAT THE CORRECT EXPERIENCE MODIFICATION FACTOR CAN BE DETERMINED.

I HEREBY ACKNOWLEDGE THAT I HAVE READ THE ABOVE STATEMENTS AND PERSONALLY SWEAR THAT THE INFORMATION CONTAINED IN THE APPLICATION IS ACCURATE, THAT I, AS AN OWNER/OFFICER, AM FULLY AUTHORIZED TO SIGN THIS APPLICATION ON BEHALF OF THE APPLICANT AND TO BIND THE APPLICANT.

AS AGENT/PRODUCER, I HEREBY ATTEST THAT I HAVE GIVEN THE APPLICANT/SIGNATORY THE OPPORTUNITY TO READ THE APPLICATION AND I HAVE EXPLAINED ANY AND ALL QUESTIONS REGARDING THE APPLICATION. I ALSO ATTEST THAT I HAVE EXPLAINED TO THE EMPLOYER OR OFFICER THE CLASSIFICATION CODES THAT ARE USED FOR PREMIUM CALCULATIONS PURSUANT TO SECTION 440.37(2), FLORIDA STATUTES.


OWNER/OFFICER SIGNATURE  DATE 1/18/10

PRODUCER'S SIGNATURE  DATE 1-18-10

NOTARY PUBLIC SIGNATURE  DATE 1/18/10

NOTARY PUBLIC SIGNATURE  DATE 1/18/10

ACORD 138 FL (2007)  GREG RAUTENBERG
NOTARY PUBLIC
STATE OF FLORIDA
Comm# DD0949563
Expires 1/3/2014

 GREG RAUTENBERG
NOTARY PUBLIC
STATE OF FLORIDA
Comm# DD0949563
Expires 1/3/2014

ADDITIONAL PREMISES INFORMATION - WORKERS COMPENSATION					
PREMISES #	BUILDING #				
STREET, CITY, COUNTY, STATE, ZIP CODE		CITY LIMITS	INTEREST	YR BUILT	PART OCCUPIED
126 W. International Speedway	Daytona Beach, FL 32114	<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					
111 W. Main Street	Jackson, TN 38301	<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					
1305 E. Helvenston St.	Live Oak, FL 32064	<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					
		<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					
		<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					
		<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					
		<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					
		<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					
		<input type="checkbox"/> INSIDE <input type="checkbox"/> OUTSIDE	<input type="checkbox"/> OWNER <input type="checkbox"/> TENANT		
NATURE OF BUSINESS/DESCRIPTION OF OPERATIONS					

