

ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT (the "Agreement"), dated as of September _____, 2013, WLTH Inc., an Illinois corporation (the "Seller") and Michillianna Broadcasting, LLC, an Indiana limited liability company (the "Buyer").

W I T N E S S E T H:

WHEREAS, Seller is the licensee of and owns and operates Radio Station WLTH (AM), Gary, Indiana (the "Station"), and related licenses and authorizations pursuant to licenses issued by the Federal Communications Commission ("FCC"); and

WHEREAS, Seller desires to sell certain properties and assets pertaining to the Station, and Buyer desires to purchase the same, all subject to the terms and conditions set forth herein.

WHEREAS, Seller and Buyer have agreed to enter into a Time Brokerage Agreement ("TBA").

NOW, THEREFORE, in consideration of the mutual covenants contained herein, Seller and Buyer hereby agree as follows:

Section 1. Purchase and Sale of Properties and Assets.

(a) Station's Assets. Subject to and in reliance upon the representations, warranties and agreements herein set forth, and subject to the terms and conditions herein contained, on the Closing Date (as defined in Section 4), Seller agrees to convey, sell, assign, transfer and deliver to Buyer, and Buyer agrees to purchase, accept, assume and, as the case may be, perform the following (collectively, the "Station's Assets"):

(i) Licenses and Authorizations. All licenses, permits and authorizations issued by the FCC for the operation of, or use in connection with the operation of, the Station,

including, but not limited to, those listed on Schedule A hereto, together with any renewals, extensions or modifications thereof and additions thereto made between the date of this Agreement and the Closing Date (collectively, the "Licenses"), and all right, title and interest of Seller in and to the call letters "WLTH (AM)", and all other licenses, permits, and authorizations issued by any government or regulatory agency which are used or useful in the operation of the Stations.

(ii) Agreements, Etc. The business agreements, leases and contracts listed individually or by category on Schedule B hereto, including any renewals, extensions, amendments or modifications thereof (true and correct copies of which have been delivered to Buyer), together with any necessary consents and estoppel certificates, all of which shall be in effect on the Closing Date, and any additional agreements, leases and contracts made or entered into by Seller in the ordinary course of business between the date of such schedule and the Closing Date, and which are in effect on the Closing Date, but only as and to the extent such renewals, extensions, amendments, or modifications thereof, and any additional agreements, leases and contracts pertain to and are used in the operation of the Station and the conduct of its business as of the Closing Date; provided that Seller shall not convey, and Buyer shall not be obligated to assume, accept or perform, any agreements for the sale of broadcast time on the Stations which provides for payment in kind in respect thereof except as set forth in Schedule B.

(iii) Intellectual Property Rights. A license to use certain trademarks and service marks attached hereto as Schedule C which are the only trademarks and service marks used by Seller.

(iv) Records, Etc. All logs, books, business and personnel records (or true copies thereof), employment contracts and key personnel insurance relating to the foregoing

and/or the operation of the Station, including real estate tax information, all electronic data processing systems, data and records, and all documentation in respect thereof, used in connection with the operation of the Stations and the conduct of their business as of the Closing Date, provided, however, that Seller shall retain all of Seller's corporate and financial records (with copies of such financial records as are reasonably requested being provided to Buyer), and shall have the right to make copies of any records so delivered. From and after the date of Closing, Buyer shall provide reasonable access to Seller to all of the books and records transferred.

(v) Personal Property. All tangible personal property owned by the Seller and located at the Station's studios and transmitter facilities and used in the operation of the Stations including, without limitation, the tangible personal property listed on Schedule D hereto (except as set forth at Section 1(b) hereof), and all of Seller's advertising material, promotional material and general supplies used in the operation of the Station, together with such additions, modifications and replacements thereto, and subject to such deletions therefrom by reason of any such replacement, as may be made by Seller in the ordinary course of business between the date of Schedule D and the Closing Date, (which replacement shall be subject to approval by Buyer or must be of comparable quality and design), but only as and to the extent that such additions, modifications and replacements pertain to property listed on Schedule D or such material or supplies, and in each case are used or useful in the operation of the Station and the conduct of their business as of the Closing Date.

(vi) Real Property. The interests of Seller in and to the real property, buildings and structures listed on and more fully disclosed in the survey attached hereto as Schedule E together with such additions, modifications, replacements and improvements thereto,

together with the interests of Seller in and to the fixtures related to the real property, buildings and structures conveyed by Seller to Buyer on the Closing Date, and subject to all preprinted exceptions shown on a title policy to be obtained by Buyer and paid for by Buyer in connection with the sale of the real property transferred pursuant to this Agreement (all of which are hereinafter referred to as the "Permitted Exceptions"). All state, county and municipal real estate conveyance and transfer taxes due by reason of the transfer of the real property to Buyer and any recording fees shall be paid by Buyer, and Seller shall pay all stamp fees. All costs and expenses for an ALTA Policy of Title Insurance should be paid by Buyer.

(b) Excluded Assets. It is understood that no cash, bank deposits, other cash equivalents and/or investment securities, shall be sold, conveyed or assigned hereunder.

(c) Liens. Seller agrees that the Station's Assets to be conveyed on the Closing Date pursuant to this Agreement will be conveyed free and clear of all liens, charges, claims, adverse interests and encumbrances of any kind whatsoever owed to, owned by, accruing to or in favor of any person whatsoever.

(d) Limitation on Assumption of Liabilities. Except as otherwise expressly provided in this Agreement and subject to the TBA period, Buyer will not assume, incur or be charged with, in connection with the transactions herein contemplated, any liabilities or obligations of any nature whatsoever, contingent or otherwise arising prior to the Closing or liabilities or obligations of Seller in connection with the Closing.

Section 2. Purchase Price and Method of Payment. The gross purchase price for the assets acquired hereunder shall be Three Hundred Thousand Dollars (\$300,000.00) ("Purchase Price"), which shall be paid to Seller at Closing by cashier's check or wire transfer of immediately available federal funds. The Purchase Price shall be reduced by the following:

(a) a previously made payment by buyer to Seller of Twenty Eight Thousand and Forty Nine Dollars and Forty Six Cents (\$28,049.46) and

(b) an Escrow Deposit by Buyer of Fourteen Thousand and Three Hundred and Seventy Dollars (\$12,419.54).

Section 3. Adjustments and Assumptions. The operation of the Station, and the expenses attributable thereto, up to 12:01 a.m. on the Closing Date (the "adjustment time") shall be for the account of Seller and thereafter shall be for the account of Buyer. Expenses such as power and utility charges, wages, commissions, payroll taxes and fringe benefits of employees of the Seller who enter the employment of Buyer, and similar prepaid and deferred items shall be prorated between the Seller and Buyer with a cut-off date at midnight prior to the commencement date of the TBA. All prorations shall be made and paid insofar as feasible on the TBA Date, with a final settlement within forty-five (45) days after the Closing Date.

Section 4. The Closing.

(a) FCC Consent. Consummation and Closing of the transactions contemplated hereunder is conditioned upon the FCC having given its consent in writing to the assignment to Buyer of the FCC licenses and other authorizations set forth in subparagraph 1(a) hereof and unless otherwise agreed upon by the parties, upon such consent having become "final." For purposes of this Agreement, such consent shall be deemed final when it is no longer subject to timely review by the FCC or by any court or, in the event of reconsideration upon its own motion or otherwise by the FCC or an appeal by any person to any court, upon the decision of such body becoming no longer subject to review. In all events, Closing shall take place following FCC consent to the assignment on a date not later than one year from the date first above written ("Outside Closing Date").

(b) FCC Application. The parties agree to proceed, as expeditiously as practicable, to file or cause to be filed an application requesting FCC consent to the transactions here involved. The parties agree that said application shall be duly filed with the FCC not later than seven (7) days after the date of this Agreement, and that such application shall be prosecuted by all parties in good faith and with due diligence. The parties hereto shall each bear their own legal fees and any and all costs and expenses not specified herein with respect to the sale and purchase of the assets covered by this Agreement, including without limitation, the preparation of the applicable sections of the FCC applications. However, all FCC filing fees shall be paid one-half each by Seller and Buyer.

(c) Failure of FCC Consent. If the FCC has failed or refused to grant its consent to the assignment of the Licenses (as hereinafter defined) by the Outside Closing Date, or if the application for consent to assignment of the Licenses is designated for hearing, Buyer or the Seller, at their respective options, may terminate this Agreement upon seven (7) days prior written notice to all parties hereto, provided that the party desiring to terminate is not in material default or breach at the time of said notice. In no event shall the Closing take place later than the Outside Closing Date, unless mutually agreed to by the parties. Upon the termination pursuant to this subsection, neither party shall have any right or liability hereunder; provided, however, that such termination shall not relieve either party of any liability previously incurred because of a party being in material default pursuant to the terms and conditions of this Agreement or the TBA.

(d) Closing. Subject to Paragraph (a) above, the date of Closing and the time thereof, (herein referred to as the "Closing Date") shall be as mutually agreed to by the parties; provided, that absent such agreement the Closing shall take place at 10:00 a.m. within ten (10)

business days either (1) after receipt of a Final Order of the FCC approving the transactions herein provided for or, (2) in the event of a waiver of such Final Order by the parties pursuant to Section 4(a), then with ten (10) business days of the publication of the FCC Public Notice announcing the grant of the assignment application. Closing shall take place at the offices of Seller's counsel, or at such other place as may be mutually agreed to by the parties to this Agreement.

(e) Control of the Stations and Access to Information. Until the Closing hereunder, Seller shall have complete control of the Station, its equipment and operation. Buyer shall be entitled, however, to reasonable inspection during normal business hours of the Station's premises and assets.

Section 5. Seller's Representations and Warranties.

Seller represents, warrants and agrees now and as of the Closing as follows:

(a) Due Incorporation. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois; and has the full power and authority to own the Stations' Assets and to carry on the business of the Stations as now being conducted.

(b) Authorization of Agreement; No Breach. The execution, delivery and performance of this Agreement have been duly and validly authorized and approved by Seller's Board of Directors and stockholders, and Seller has the full corporate power and authority to execute, deliver and perform this Agreement and to consummate the transactions hereby contemplated. Neither such execution, delivery and performance nor compliance by Seller with the terms and provisions hereof will (i) (assuming receipt of all necessary approvals from the FCC and the Seller's senior lender) conflict with or result in a breach of any of the terms, conditions or provisions of the Articles of Incorporation or By-Laws of Seller or any license,

judgment, order, injunction, decree, law, regulation, rule or ruling of any court or other governmental authority to which Seller is subject or, any Material Agreement as hereinafter defined in Section 5(g) hereto, or (ii) result in a material breach of any other agreement, lease, contract or other commitment to which Seller, or its stockholders, or any of its property, is subject. Except for the consent of the FCC and **the Seller's senior lender**, no other consent of any kind not yet obtained is required for Seller to make or carry out the terms of this Agreement. This Agreement constitutes the valid and binding obligation of Seller, enforceable in accordance with its terms.

(c) Financial Statements. The Seller's financial statements previously delivered to Buyer are true and correct in all material respects. Without limiting the foregoing, none of such financial information overstates revenue, or understates expenses, in any material respect of the Stations for any period covered thereby.

(d) Licenses and Authorizations. Seller is the holder of the Licenses relating to the Station, all of which are in full force and effect; and, except as disclosed in Schedule A, Seller has no applications outstanding for any operating authority, or for the construction of any facility or for the modification of any authorization or application therefor. Seller is not operating pursuant to any waiver of any rule or regulation of the FCC, nor operating pursuant to Special Temporary Authority nor Program Test Authority. The Licenses constitute all licenses, permits and authorizations from the FCC and other regulatory bodies which are required for the operation of the Stations and the conduct of their business as conducted on the date hereof. There is not now pending, or to the knowledge of Seller threatened, any action by or before the FCC to revoke, cancel rescind, modify or refuse to renew in the ordinary course any of the Licenses, or any investigation, Order to Show Cause, Notice of Violation, Notice of Apparent

Liability of Forfeiture or Complaint against the Station or Seller. In the event of any such action, or the filing or issuance of any such order, notice or complaint, or knowledge of the threat thereof, Seller shall notify Buyer of same within (5) business days after Seller receives notice thereof, and shall take all reasonable measures to contest in good faith or seek removal or rescission of such action, order, notice or complaint, and shall pay any sanctions imposed. Except as disclosed to Buyer, there is not now any violation of any federal, state or local law or regulation in respect of the operation of the Stations the effect of which, individually or in the aggregate, could be materially adverse to the Stations or the Stations' Assets.

(e) Personal Property. Except as disclosed thereon, Schedule D hereto contains a complete and accurate list, as of the date hereof, of all tangible personal property and interests therein owned by Seller and used by it in the operation of the Station and the conduct of their business ; such property will at the date of Closing be in good working order (ordinary wear and tear excepted) and permit operation of the Station in the normal course. Unless such tangible personal property is no longer used or useful in the operation of the Station, none of such tangible personal property will be sold or disposed of prior to the date of Closing unless replaced by a similar asset of equal or greater value and, at the Closing, all of such property shall be owned by, and transferred to, Buyer free and clear of all liens, encumbrances, interests, claims or restrictions of any kind whatsoever.

The equipment included with the Assets are (a) in good operating condition and repair for equipment of its age, and (b) adequate for the uses to which they are being put.

All utilities that are required for the full and complete use of real property and improvements thereto have been connected and are in good working order, reasonable wear and tear excepted; all easements or licenses required in connection with such utilities have been

granted, and all charges therefor, including, but not limited to, connection fees or "tie-in" charges now or hereafter to become due and payable, have been fully paid. Seller has not received, nor does it have knowledge of the issuance of, any notice of uncorrected violation of the electrical, housing, building, fire, plumbing or safety codes or ordinances affecting such improvements. The soil and subsurface conditions of the site on which the Stations' transmitter and antenna are located are satisfactory for the present use thereof.

(f) Real Property. Schedule E contains the description of all real property owned by Seller and used or held for use in connection with the business and operations of the Stations. Seller has good and marketable title to the real property, free and clear of all liens, claims and encumbrances. To the best of Seller's knowledge, all buildings, towers, antenna, improvements and fixtures on the real property and all heating and air conditioning equipment, plumbing, electrical and other mechanical facilities, and the roof, walls and other structural components of the real property which are part of, or located in, such buildings, towers, antenna or improvements, are in good operating condition and repair and do not require any repairs (reasonable wear and tear accepted), other than normal routine maintenance. Seller has and, after the closing, Buyer will have, legal and practical access to the real property. There are no encroachments upon the Real Property by any buildings, structures or improvements located on adjoining real estate. None of the buildings, structures or improvements that are constructed on the real property and used in the present operation of Station (including, without limitation, all ground radials, guy wires, guy anchors) at the time of either acquisition or construction and thereafter to the best of Seller's knowledge, encroaches upon adjoining real estate, and all such buildings, structures or improvements are constructed in conformity with all "set-back" lines, easements and other restrictions or rights of record, and all applicable building or safety codes

and zoning references. There are no pending or threatened condemnation or eminent domain proceedings that may affect the real property. Seller shall convey to Buyer at Closing valid, marketable and insurable fee interest in the real property, subject only to permitted encumbrances approved by Buyer.

Schedule E.1 sets forth all encumbrances and exceptions to the title either (i) known to Seller relating to the real property, or (ii) which are expected to be included as exceptions in any title policy issued to Buyer. **Within ten (10) days after the execution of this Agreement, Buyer shall order a title report and a survey on each item of real property owned by Seller. Within ten (10) days after receipt of each such report or survey by Buyer, Buyer shall deliver a copy to Seller and, to the extent any exceptions other than those shown on Schedule E.1 are referenced, Buyer shall notify Seller in writing of all such new exceptions (other than such items as relate to Buyer or are in Buyer's control) to which Buyer objects. All other items reflected in such reports or surveys, along with the items listed in Schedule E.1 shall thereafter constitute "permitted encumbrances".**

(g) Leases and Other Agreements. Schedule B hereto contains a complete and accurate list of, or reference to, as of the date hereof, all agreements, leases and contracts of Seller relating to the assets or operation of the Station and a designation of those which are deemed to be material (the "Material Agreements") by the parties hereto. The agreements, leases and contracts listed on Schedule B hereto constitute valid and binding obligations of Seller and, to the best of Seller's knowledge, of all other persons purported to be parties thereto and are in full force and effect as of the date hereof and, with the exception of agreements, leases and contracts which (i) will have expired according to their terms, or (ii) will have been terminated (to the extent permitted by this Agreement) by the mutual consent of the parties thereto in the

ordinary course of business, will on the Closing Date constitute valid and binding obligations of Seller and, to the best of Seller's knowledge, of all other persons purported to be parties thereto, be in full force and effect and will not be subject to any default or any circumstance which would constitute a default with the giving of notice lapse of time or both. On the Closing Date, there will be no contracts, leases or agreements to which Seller is a party (not including this Agreement) which will be binding on Buyer other than (i) those specifically described in Schedules B and E and (ii) other contracts and agreements not inconsistent with the provisions of this Agreement entered into in the normal course of the business of the Stations after the date hereof. As of the date hereof, Seller is not in default under any Material Agreement and is not in material default under any other agreements, leases, commitments or orders and has not received or given notice of any default thereunder from or to any of the other parties thereto and will not be in default as of the Closing. Seller will use all reasonable efforts to obtain valid and binding third-party consents, if required by the terms of the contracts, leases and agreements as a condition precedent to the assignment of such contracts, leases and agreements in Schedules B and E to Buyer as part of the Station's Assets, so as to insure the Buyer will enjoy all of the rights and privileges of Seller thereunder.

(h) No Litigation. There is as of the date hereof no suit (at law or in equity), action, or legal, administrative, arbitration or other proceeding or governmental investigation pending or, so far as is known to Seller, no investigation, litigation or court or administrative proceeding threatened against Seller or the Stations. In the event of the commencement of any such proceeding, or threatened proceeding, against Seller or the Stations, Seller shall promptly give written notice of such event to Buyer. There are no judgments, orders, consent decrees,

injunctions, administrative orders, notices of violation or other mandates outstanding which adversely affect the Stations.

(i) Use of Premises. Except as disclosed to Buyer, the occupancy and use of the premises owned by the Seller and to be conveyed to the Buyer as thereafter provided and the occupancy, use and placement of all structures thereon, are not, to Seller's knowledge, at the present time, in violation in any material respect of any laws, zoning regulations, ordinances, orders or requirement of any federal, state or local governmental authority or in conflict with the rights of any other party therein or thereon. To Seller's knowledge, no improvement or structure on any real property leased by Seller encroaches on any adjacent property or conflicts with the rights of any owner thereof in any material respect.

(j) FCC Compliance. The Station has been and shall continue to be, operated in accordance with its FCC licenses, the Communications Act of 1934, as amended, and the Rules and Regulations of the FCC, and all applications, reports and other disclosures required by the FCC with respect to the Station have been, and will be as of the Closing Date hereunder, duly filed. All such applications, reports and other disclosures are and will be as of the Closing Date complete and accurate in all material respects.

(k) Insurance. Seller has delivered to Buyer copies of all insurance policies currently in effect covering the Station's Assets. Seller will maintain such insurance policies in effect until the Closing Date, at which time such policies will be assumed or canceled at the option of Buyer (in the case of an assumption, subject to the prior approval of the insurance companies).

(l) Employment Benefit Plans. Seller does not maintain, or have any present or future obligation or liability with respect to any bonus, deferred compensation, pension, profit-

sharing, retirement, severance pay, insurance, stock purchase, stock option, or other fringe benefit plan, arrangement or practice, or any other employee benefit plan, as defined in Section 3(d) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), whether formal or informal which will be assumed by Buyer or become the responsibility of Buyer by operation of law.

(m) Taxes. All federal, state, local and foreign tax returns and reports (including without limitation returns and reports relating to income tax, unemployment compensation, social security, payroll, sales and use, excise, property, franchise, license, and any other tax under laws of the United States or any state or municipal or political subdivision thereof) required to be filed by Seller by the Closing Date (the "Tax Returns"), have been filed with the appropriate governmental agencies in all jurisdictions in which Tax Returns are required to be filed, and all Tax Returns, to Seller's knowledge, properly reflect the taxes of Seller for the periods covered thereby. All federal, state and local taxes, governmental charges or impositions, including those enumerated above in respect of the Tax Returns, which are called for by the Tax Returns, or which are claimed to be due from Seller by notice from any taxing authority, or upon or measured by their properties, assets or income (the "Taxes"), have been properly accrued or paid by or at the Closing Date if then due and payable. There are no present disputes as to taxes of any nature which could affect any of the Stations' Assets or the operation of the Station.

(n) Accuracy of Information. No written statement made by Seller herein and, to the best of Seller's knowledge, no information provided by Seller herein or in the documents, instruments or other written communications made or delivered directly by Seller to Buyer in connection with the negotiations covering the purchase and sale of the Station's Assets contains any untrue statement of a material fact or omits a material fact necessary to make the statements

contained therein or herein not misleading and there is no fact known to Seller which relates to any information contained in any such written document, instrument or communication which Seller has not disclosed to Buyer in writing which materially affects adversely any of the Stations or the Stations' Assets.

(o) Brokerage. Seller represents that it has made no agreement with any broker or finder in connection with any of the transactions contemplated by this Agreement, and no person is entitled to any commission or finder's fee by reason of any agreement with Seller in connection with any of these transactions.

(p) Compliance with Licenses, Laws, Regulations and Orders. Except with respect to Environmental laws which are addressed in Section 5(t), Seller and its use of the Stations' Assets are and have been in compliance in all material respects with the terms and conditions of all federal, state and local Licenses, permits, applicable laws, ordinance and zoning laws, regulations and orders applicable to the business and operation or the operation of the Stations including, without limitation, material compliance with the Federal Communications Act and all regulations issued by the FCC and Seller is not charged with violating, or to the knowledge of Seller, threatened with a charge of violating or under investigation with respect to a possible violation of, any provision of any License or any federal, state or local law or administrative ruling or regulation to any aspect of its business or otherwise.

(q) Compliance with Environmental Laws.

(i) General. To Seller's knowledge and except as disclosed to Buyer, Seller is in compliance with, and has no liability under, any laws, rules and regulations promulgated thereunder concerning health, safety and the environment relating to the Stations and the Stations' Assets, including, but not limited to, Occupational Safety and Health Act, 29

U.S.C. Sections 6451, et seq. ("OSHA"), the Toxic Substances Control Act, 15 U.S.C. Sections 2602, et seq. ("TSCA"), the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq. ("RCRA"), the Clean Air Act, 42 U.S.C. Sections 7901, et seq. ("CAA"), the Clean Water Act, 33 U.S.C. Sections 1251, et seq. ("CWA"), the Comprehensive Environmental Response, Compensation and Liability Act of 1980 and the Superfund Amendments and Reauthorization Act, 42 U.S.C. Sections 9601, et seq. ("CERCLA"), the National Environmental Policy Act, 42 U.S.C. Section 4231, et seq. ("NEPA"), the Refuse Act, 33 U.S.C. Sections 407, et seq. ("RA"), the Safe Drinking Water Act, 42 U.S.C. Sections 300(f), et seq. ("SDWA"), or any other federal, state or local law and regulations promulgated under each of those statutes and any amendments thereto ("Environmental Laws"). Seller has not received in connection with the operation of the Stations any notice of non-compliance or claim (meaning actions, suits, claims, demands or legal, administrative, or arbitral proceedings or investigation or notice, whether written or oral, of any of the foregoing) with respect to any Environmental Law, and has not caused or permitted, except as disclosed to Buyer, the business or Seller to be used to transport, treat, store, handle, dispose or transfer hazardous substances (including but not limited to any waste, pollutant, extremely hazardous substance, hazardous waste, petroleum, petroleum-derived waste or radioactive materials as those terms are defined by the Environmental Laws). Except as disclosed to Buyer, Seller has no knowledge of (i) any non-compliance with the Environmental Laws, or (ii) any pending or proposed Environmental Laws which render illegal or materially impair the conduct of the Seller's operation of the Stations as now being conducted.

(ii) Disposal of Waste. Except as disclosed to Buyer, Seller has not caused or permitted and has no knowledge of the release (as defined by 42 U.S.C. Section 960(22)) of any hazardous substances on or off the real property owned or leased by Seller for

the operation of the Stations. During the ownership or use by Seller, all wastes and other materials or substance disposed of, treated or stored outside said real property leased by Seller for the operation of the Stations, whether hazardous or non-hazardous, have, to Seller's knowledge, been disposed of, treated and stored in compliance with all applicable laws, rules and regulations.

(A) To Seller's knowledge, Seller has not and is not required to file any notices required under applicable Environmental Laws indicating a past or present release, generation, treatment, storage or disposal of hazardous substances in connection with the operation of the Stations;

(B) Except as disclosed to Buyer (for which Seller shall have sole liability), there is not now at, or on any of the real property owned or leased by Seller for the operation of the Stations: (1) any generation, treatment, recycling, storage or disposal of any hazardous waste, (2) any underground surface impoundment, lagoon or other containment facility (past or present) for the temporary or permanent storage, treatment or disposal of hazardous substance, (3) any landfill or solid waste disposal area, (4) any asbestos-containing material as defined by TSCA, (5) any polychlorinated biphenyls (PCBs) used in hydraulic oils, electrical transformers or other equipment;

(C) Seller has not received any notice or claim, nor entered into any contract, to the effect that it is or may be liable to any person as a result of the release or threatened release of a hazardous substance into the environment in connection with the operation of the Stations; and

(D) To the knowledge of Seller, there are no obligations to remediate conditions under any Environmental Law.

(iii) Environmental Clean Up. In connection with the Stations: (a) Seller has not received notice, written or oral, that Seller is a potentially responsible party for a federal or state environmental cleanup site or corrective action under RCRA, CERCLA or other applicable Environmental Law; (b) Seller has not received any request for information, written or oral, in connection with any federal or state environmental cleanup site; and (c) Seller has not been requested to and has not undertaken any response or remedial actions or cleanup actions of any kind at the request of any federal, state or local government entity, or at the request of any private citizen or business entity.

(iv) ANSI Standards. The Stations have been, and shall continue to be, operated in a manner which will not expose human beings to levels of non-ionizing radiation higher than the levels recommended for such exposure (a) in "American National Standard Safety Levels with Respect to Human Exposure to Radio Frequency Electromagnetic Fields, 300 kHz to 100 GHz" (ANSI Standards LC95.1-1982), issued by the American National Standards Institute, or (b) in the 1989 revision to that document (i.e., the "American National Standard Safety Levels with Respect to Human Exposure to Radio Frequency Electromagnetic Fields, 300 kHz to 100 GHz" (ANSI C95.1-1990)) if that revision is officially adopted by the IEEE Standards Coordinating Committee No. 28 by the Closing Date.

Section 6. Buyer's Representations and Warranties.

Buyer represents, warrants and agrees now and as of the date of Closing as follows:

(a) Binding Obligation. This Agreement constitutes the valid and binding obligation of Buyer enforceable in accordance with its terms.

(b) Qualification. Buyer has no knowledge of any facts which would, under present law (including the Communications Act of 1934, as amended) and present rules,

regulations and practices of the FCC, disqualify Buyer as an assignee of the licenses, permits and authorizations listed on Schedule A hereto, or as an owner and/or operator of the Stations' Assets, and Buyer will not take, or unreasonably fail to take, any action which Buyer knows or has reason to know would cause such disqualification (it being understood that Buyer has an active duty to attempt to ascertain what would cause such disqualification). Should Buyer become aware of any such facts, it will promptly notify Seller in writing thereof and use its best efforts to prevent any such disqualification.

(c) Litigation. There is no litigation or proceeding threatened or pending against Buyer that would affect Buyer's ability to carry out this Agreement.

(d) Brokerage. Buyer represents that it has dealt with no broker or finder than in connection with any of the transactions contemplated by this Agreement, and no person is entitled to any commission or finder's fee from Buyer in connection with any of these transactions .

(e) Buyer is a limited liability company in good standing and duly organized under the laws of the State of Indiana.

(f) Buyer has full power and authority to enter into this Agreement, including all supporting documentation, and the execution, delivery and consummation of this Agreement have been duly authorized by all necessary corporate action on its part.

(g) Buyer will furnish Seller, at the Closing, copies of the following:

(i) A certified copy of a resolution duly adopted by an authorized officer or member of the Buyer authorizing the purchase of assets from Seller in the manner provided for herein.

(ii) A certified copy of a resolution duly adopted by the members of Buyer authorizing and directing its officers/ members to execute this Agreement and all additional documents required to effectuate this Agreement and to comply with all of the provisions contained herein.

(h) Buyer will assume, at Closing, and will thereafter perform all obligations of Seller under the contracts, leases and agreements to be assigned and transferred to Buyer as set forth at Schedules B and E hereto.

(i) Buyer shall use its best efforts to perform and satisfy all conditions and obligations to be satisfied and performed by Buyer under this Agreement and the TBA, to the end that the transactions contemplated by this Agreement shall be fully carried out on a timely basis.

(k) Buyer is legally, financially and otherwise qualified to consummate this Agreement and the TBA.

Section 7. Affirmative Covenants of Seller. Between the date of this Agreement and the Closing Date, Seller will:

(a) FCC Compliance. Continue to operate the Station under the terms of the Licenses, in the usual and ordinary course of business, and in conformity with all applicable laws, ordinances, regulations, rules and orders and will file with the FCC all applications and other documents required to be filed in connection with the ownership and operation of the Station and the Station's Assets.

(b) Conduct of Business. Conduct its business diligently and continue all practices, policies, procedures and operations relating to the Station in substantially the same manner as heretofore.

(c) Access and Information. Provide Buyer and authorized representatives of Buyer, with reasonable access during normal business hours to the properties, titles, contracts, agreements, leases, books, files, logs, records, operations and affairs of the Stations, and furnish such additional information concerning the Station as Buyer may, from time to time, reasonably request. No investigation made by Buyer, however, shall affect Seller's representations, warranties and agreements hereunder.

(d) Maintenance of Assets. Subject to the provisions of 5(e) and Section 12 hereof, maintain all of the Station's Assets in their present operating condition, repair and order, reasonable wear and tear in ordinary usage excepted, and maintain the inventories of spare parts and tubes for the technical operating equipment of the Station's at the levels normally maintained for the Station.

(e) Taxes, Etc. Pay or cause to be paid or provided for all income, property, sales, use, franchise, excise, social security, withholding, workmen's compensation and unemployment insurance taxes and all other taxes of or relating to the Station, the Station's Assets, and employees, required to be paid to city, county, state, federal and other governmental units up to the Closing Date.

(f) Consents. (i) Use its best efforts to procure the valid and binding consent of any third parties necessary for the assignment to Buyer of any contract, agreement or lease to be assigned hereunder so as to permit the operation of Station in all respects in the same manner as heretofore, and (ii) procure the valid and binding consent of any third party necessary for the assignment to Buyer of each Material Agreement, so as effectively to transfer to Buyer each and every right of Seller pursuant to each Material Agreement subject to (and only to) each obligation of Seller thereunder.

Section 8. Negative Covenants of Seller. Between the date hereof and the Closing Date, except as contemplated by this Agreement, Seller will not, without the prior written consent of Buyer, such consent not to be unreasonably withheld:

(a) Employment Agreements, Etc. With respect to its employees involved in the operation of the Station, enter into any agreements with such employees, increase the compensation or bonuses payable to or to become payable by Seller to any such employees or effect any changes in the management, personnel policies or employee benefits, except in the ordinary course of business and consistent with historic practices and policies.

(b) Liens, Etc. Create, assume or permit to exist any new mortgage, deed of trust or pledge covering, or further subject to any lien or encumbrance, any of the Station's Assets, whether now owned or hereafter acquired.

(c) Sale of Assets. Sell, assign, lease or otherwise transfer or dispose of any of the Station's Assets, whether now owned or hereafter acquired, except for immaterial dispositions of worn-out or worthless property in the normal and usual course of business or dispositions in connection with the replacement of such assets with similar property or assets of at least equivalent value.

(d) Agreements, Etc. (i) Enter into any new time sales agreements for the Station except in the usual and ordinary course of business, (ii) renegotiate, modify, amend or terminate any agreements listed on Schedule B involving more than One Thousand Dollars (\$1,000.00) each, or Five Thousand Dollars (\$5,000.00) in the aggregate, or (iii) enter into any new contracts, agreements or understandings for the Station involving more than Two Thousand Dollars (\$2,000.00) each, or Ten Thousand Dollars (\$10,000.00) in the aggregate (other than, in

each case, contracts and agreements for the sale of broadcast time at normal rates for cash), which are not cancelable on no more than thirty (30) days notice without penalty or premium.

(e) FCC Compliance. Violate any rules, regulations or policies of the FCC, if as a result of such violation the Station could suffer any material adverse effect, or cause or permit any of the FCC licenses listed on Schedule A to lapse, to be modified in any material respect or to become impaired in any manner.

Section 9. Performance by Buyer. The obligations of Buyer hereunder are subject to the conditions that:

(a) Representations and Warranties. The representations and warranties of Seller contained in this Agreement shall be true and correct at the time of Closing hereunder as though made at and as of such time, and each and all of the agreements of the Seller to be performed on or prior to the Closing hereunder pursuant to the terms of this Agreement shall have been duly performed, and Seller shall have delivered to Buyer certificates, dated as of the Closing Date, signed by a corporate officer to such effect.

(b) Litigation, Etc. No litigation, action, suit, judgment, investigation or proceeding of any kind shall have been instituted or threatened or be pending before any forum, court or governmental body, department or agency of any kind which might reasonably result in any material adverse change in the business, prospects or conditions of the Stations or their assets or which affects or relates to the Station's Assets or the business or operations of the Station.

(c) FCC Licenses. At the Closing, the Licenses shall be assigned and transferred to Buyer, shall be valid and existing authorizations in every respect for the purpose of operating the Stations, issued by the FCC under the Communications Act of 1934, as amended, and shall

contain no material adverse modifications of the terms of any such License from the terms in effect as of the date of the licenses and authorizations as set forth on Schedule A. Seller shall not have violated any rules, regulations or policies of the FCC if as a result thereof (i) the Station shall have suffered, or thereafter will suffer, any material adverse effect, or (ii) there shall have been any material adverse impact on the Licenses.

(d) Consents. All consents of third parties that are required for the valid and binding assignment from Seller to Buyer of the Material Agreements needed to permit the operation of the Stations in all material respects in the same manner as heretofore or that are required shall be in full force and effect as of the Closing, and Seller shall have used reasonable efforts to obtain all other consents as required by Section 7(f).

(e) Performance. Seller shall have substantially performed and complied with all agreements, obligations and conditions required by this Agreement to be performed or complied with in connection with the operation of the Stations prior to or at the Closing hereunder.

Buyer shall have no liability to Seller if Buyer shall not consummate this transaction by reason of the failure of Seller to satisfy any of the foregoing conditions.

Section 10. Seller's Performance. Seller's performance is subject to:

(a) Payments, Etc. All payments hereunder which are due and payable by Buyer on or before the Closing Date hereunder shall have been paid in accordance with the terms of this Agreement, and Buyer shall have executed all of the documents required of it herein.

(b) Representations and Warranties. Each of Buyer's representations and warranties contained herein shall, to the extent applicable, be true at the time of Closing, as though made at and as of such time and Buyer shall have delivered to Seller certificates, dated as of the Closing Date, signed by a corporate officer to such effect.

(c) Performance. Buyer shall have performed and complied with all agreements, obligations and conditions required by this Agreement to be performed or complied with prior to or at the Closing hereunder.

(d) Litigation. No litigation, investigation or proceeding of any kind shall have been instituted or threatened which would adversely affect the financial condition of Buyer to comply with the provisions of this Agreement.

(e) The FCC having approved the assignment of the Stations' license as provided for in this Agreement.

Section 11. Rights of Indemnification.

(a) It is understood and agreed that Buyer does not assume and shall not be obligated to pay, any liabilities of the Seller, except as provided for in this Agreement, and it shall not be obligated to perform any obligations of the Seller, of any kind or manner except by reason of contracts, leases and agreements expressly assigned to and assumed by Buyer hereunder, as provided for in Section 1 hereof, and with respect to such contracts, leases and agreements only such obligations which arise subsequent to the Closing hereunder or as is herein provided. The Seller hereby agrees to indemnify and hold Buyer and its successors and assigns (collectively, "Indemnified Parties", and individually, "Indemnified Party") for a period of eighteen (18) months from the date of Closing, harmless from and against:

(i) Any and all claims, liabilities and obligations of every kind and description, contingent or otherwise arising from or related to the Seller's ownership or operation of Station or the Station's Assets prior to the Closing hereunder including, but not limited to any and all claims, liabilities and obligations arising or required to be performed prior to the Closing

hereunder under any contract or instrument assumed by any Indemnified Party hereunder, provided, however, that such indemnification obligations shall not apply to any TBA or TBA related liabilities or obligations arising from Buyer's activities as Programmer during the TBA period.

(ii) Any and all damage, liability, deficiency or expense (including, without limitation, reasonable attorneys' fees) resulting in a material adverse consequence from any misrepresentation, breach of warranty, or non-fulfillment of any agreement on the part of the Seller under this Agreement, arising out of events occurring prior to the Closing, or from any misrepresentation in or omission from any certificate or other instrument furnished to any Indemnified Party pursuant to this Agreement or in connection with any of the transactions contemplated hereby; and

(iii) Any and all actions, suits, proceedings, damages, assessments, judgments, costs and expenses, including reasonable attorneys' fees incurred by any Indemnified Party as a result of the failure or refusal of Seller to compromise or defend any claim incident to the foregoing provisions.

(b) If any claim or liability shall be asserted against any Indemnified Party which would give rise to a claim by such Indemnified Party against Seller for indemnification under the provisions of this Section, such Indemnified Party shall promptly notify the Seller in writing of the same and give all reasonable cooperation in the defense thereof and the Seller shall be entitled at its own expense to compromise or defend any such claim.

(c) Buyer hereby agrees to indemnify and hold the Seller and its successors and assigns, for a period of eighteen (18) months from the date of Closing, (except under obligations

assumed by Buyer where the assignor has not released the Seller, in which case the time limitation shall be for the entire term of the assumed obligation) harmless from and against:

(i) Any and all claims, liabilities and obligations of every kind and description, contingent or otherwise arising from or related to the ownership or operation of the Station subsequent to the Closing hereunder including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed subsequent to Closing hereunder under any contract or instrument assumed by Buyer hereunder.

(ii) Any and all damage, liability, deficiency or expense (including, without limitation, reasonable attorneys' fees) resulting in a material adverse consequence from any misrepresentation, breach of warranty, non-fulfillment of any agreement or obligation assumed or required to be assumed by Buyer under this Agreement or from any misrepresentation in or omission from any certificate or other instrument furnished to the Seller pursuant to this Agreement, or in connection with any of the transactions contemplated hereby.

(iii) Any and all actions, suits, proceedings, damages, assessments, judgments, costs and expenses, including reasonable attorney's fees incurred by Seller as the result of the failure or refusal by Buyer to defend or compromise any claim incident to any of the foregoing provisions.

(d) If any claim or liability shall be asserted against the Seller which would give rise to a claim by the Seller against Buyer for indemnification under the provisions of this section, the Seller shall promptly notify Buyer of the same and give all reasonable cooperation in the defense thereof and Buyer shall be entitled at its own expense to compromise or defend any such claim.

Section 12. Risk of Loss. The risk of any loss, damage or destruction to any of the Station's Assets to be transferred hereunder from fire or other casualty or cause shall be borne by the Seller at all times prior to the Closing Date hereunder, except any such fire or other casualty that may be caused by Buyer or its agents or employees. Upon the occurrence of any loss or damage to any of the Station's Assets to be transferred hereunder as a result of fire, casualty or other causes prior to Closing, Seller shall notify Buyer of same in writing as soon as practicable stating with particularity the extent of such loss or damage incurred, the cause thereof if known and the extent to which restoration, replacement and repair of the Station's Assets lost or destroyed will be reimbursed under any insurance policy with respect thereto. Subject to the provisions hereof, Buyer shall have the option in the event the loss or damage exceeds One Hundred Thousand Dollars (\$100,000.00) and the property cannot be substantially repaired or restored before the Closing Date exercisable within ten (10) days after receipt of such notice from Seller to:

(i) Postpone the Closing until such time as the property has been completely repaired, replaced or restored, unless the same cannot be reasonably effected within five (5) months of notification.

(ii) Elect to consummate the Closing and accept the property in its "then" condition, in which event Seller shall assign all rights under any insurance claims covering the loss and pay over (as part of the Stations' Assets) any proceeds under any such insurance policy theretofore received by Seller with respect thereto. In the event Buyer elects to postpone the Closing Date as provided in Subparagraph (i) above, the parties hereto will cooperate and extend the time during which this Agreement must be closed as specified in the consent of the FCC referred to in Section 5 hereof.

Section 13. Seller's Performance at Closing. At the Closing hereunder, the Seller will:

(a) FCC Licenses. Deliver to Buyer assignments of the licenses and other pertinent authorizations set forth at Schedule A transferring the same to Buyer in customary form and substance.

(b) Personal Property. Deliver to Buyer a bill of sale and all other appropriate documents and instruments in customary form and substance assigning good and marketable title to all personal property described in Schedule D hereof free and clear of any mortgages, liens, attachments, conditional sales contracts, claims or encumbrances of any kind whatsoever.

(c) Real Property. Deliver to Buyer a warranty deed to the real property owned by Seller and described in Schedule E hereto, free and clear of any mortgages, liens, attachments, claims or encumbrances of any kind whatsoever, except for Permitted Exceptions.

(d) Assignment of Agreements. Deliver to Buyer such assignments and further instruments of transfer a Buyer may reasonably require to effectuate the assignment to it of those Stations' contracts, leases and agreements to be assigned to it as set forth on Schedules B and E to this Agreement.

(f) Barter Certificate. Deliver to Buyer its certification confirming the amount of the barter balance at Closing.

(g) Adjustments and Payment. If the adjustments and assumptions provided for in Section 3 result in a net amount owing by the Seller to Buyer, deliver a good check, subject to collection, at the Closing Date.

(h) Resolutions, Etc. Deliver to Buyer a certified copy of a resolution of the Seller's Board of Directors and stockholder authorizing the execution of this Agreement and the

consummation of the transactions described herein, together with all other consents and approvals which counsel for Buyer may reasonably request.

(i) Other Certificate. Deliver to Buyer its certificate attesting to the accuracy of all representations and warranties and due performance of all obligations.

(j) Other Documents. Deliver to Buyer such other documents as counsel for Buyer may reasonably request for the purpose of consummating the transactions described herein.

Section 15. Buyer's Performance at Closing. At the Closing:

(a) Payment. Deliver to Seller by confirmed wire transfer, the monies payable at the Closing as set forth in the appropriate provisions of Section 2 hereof, i.e. Two Hundred and Fifty Seven Thousand and Five Hundred and Eighty Dollars and Fifty four Cents (\$257,580.54)

(b) Adjustments and Payment. If the adjustments and assumptions provided for in Section 3 hereof result in a net amount owing to the Seller by Buyer, deliver a good check for such amount, subject to collection, at the Closing.

(c) Resolutions, Etc. Deliver to Seller a certified copy of a resolution of the Buyer's Member(s) authorizing the execution of this Agreement and the consummation of the transactions described herein, together with all other consents and approvals which counsel for Seller may reasonably request.

(e) Assumption of Agreements. Deliver to Seller such agreements as may be necessary to effectuate Buyer's assumption of all the contracts, agreements and leases assigned from Seller to Buyer under this Agreement.

(f) Other Certificate. Deliver to Seller a certificate attesting to the accuracy of all representations and warranties and due performance of all of Buyer's obligations.

(g) Other Documents. Deliver to the Seller such other documents as counsel for Seller may reasonably request for the purpose of consummating the transactions described herein.

Section 16. Default.

(a) In the event of a material breach by Seller of its representations and obligations hereunder, not cured within thirty (30) days after written notice to that effect from Buyer, Buyer shall have the option to:

(i) Terminate this Agreement and sue for damages, or

(ii) Bring an action to enforce the terms of this Agreement by decree of specific performance, it being agreed that the property to be transferred hereunder is unique and not readily available in the open market, and Seller hereby further agrees to waive any and all defenses against any such action for specific performance based on the grounds that there is an adequate remedy for money damages available.

(b) In the event of a material breach, by Buyer of any of its representations and obligations hereunder, not cured within thirty (30) days after written notice to that effect from Seller, Seller shall have the right to (i) terminate this Agreement and sue for damages, or (ii) Seller may bring an action to enforce the terms of this Agreement by decree of specific performance, it being agreed that the property to be transferred hereunder is unique, and Buyer hereby further agrees to waive any and all defenses against any such action for specific performance based on the grounds that there is an adequate remedy for money damages available.

Section 17. Sales and Transfer Taxes and Fees. All filing and recording fees in connection with any instrument of conveyance of transfer delivered pursuant to this Agreement and all sales and transfer taxes in respect of any of the assets conveyed to Buyer hereunder shall be paid by the responsible party according to custom and practice in Gary, Indiana.

Section 18. Joint Covenants.

Buyer and Seller jointly represent and covenant to each other as follows:

(a) If any event should occur, either within or without the control of any party hereto, which would prevent fulfillment of the conditions upon the obligations of any party hereto to consummate the transactions contemplated by this Agreement, the parties hereto will use their reasonable best efforts to cure the event as expeditiously as possible.

(b) The parties shall each keep confidential all information obtained by it with respect to the other in connection with this Agreement, and if the transactions contemplated hereby are not consummated for any reason, each shall return to the other, without retaining a copy thereof, any confidential schedules, documents or other written information obtained from the other in connection with this Agreement and the transactions contemplated hereby.

(c) The parties shall cooperate fully with each other in taking any actions, including actions to obtain the required consent of any governmental instrumentality or any third party, necessary or helpful to accomplish the transactions contemplated by this Agreement. If the consent of any governmental instrumentality contains any condition, the party upon which such condition is imposed shall use its best, diligent and good faith efforts to comply therewith before the Closing.

(d) The parties shall each act and refrain from acting, as the case may be, so that each of their respective representations and warranties set forth herein shall be true on and as of

the Closing, and each shall use its best efforts to ensure that the transactions contemplated hereby shall be consummated.

(e) The parties shall cooperate and take such actions, and execute such other documents, at Closing or subsequently, as may be reasonably requested by the other in order to carry out the provisions and purposes of this Agreement.

Section 19. Miscellaneous.

(a) Schedules and Exhibits. All schedules and exhibits attached to this Agreement (and all other documents referred to therein) shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth herein.

(b) No Assignment, Successors, Assigns, Etc. This Agreement shall not be assigned or conveyed by any party hereto to any other person or entity without the prior written consent of the other parties hereto.

(c) Construction. This Agreement shall be construed and enforced in accordance with the laws of the State of Indiana.

(d) Counterparts. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

(e) Notices. Any notice or other communications shall be in writing and shall be considered to have been duly given when personally delivered or deposited into first class certified mail, postage prepaid, return receipt requested

To Seller:	Pluria W. Marshall, Jr. 3731 Wilshire Boulevard Suite 840 Los Angeles, CA 90010 Telecopy : 213-835-0590 Telephone: 213-835-1500
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Copy to: Allan G. Moskowitz, Esq.
10845 Tuckahoe Way
North Potomac, Md 20878
Telecopy: (301) 251-1353
Telephone: (301) 908-4165

To Buyer: Marion Williams
Michillianna Broadcasting, LLC
2338 Central Drive
Gary, IN 46407
Telecopy:
Telephone

(f) Integration. Except as herein expressly provided, this Agreement embodies the entire agreement and understanding among Seller and Buyer, and supersedes all prior agreements and understandings, whether oral or in writing, with respect to the purchase and sale of the Stations' Assets.

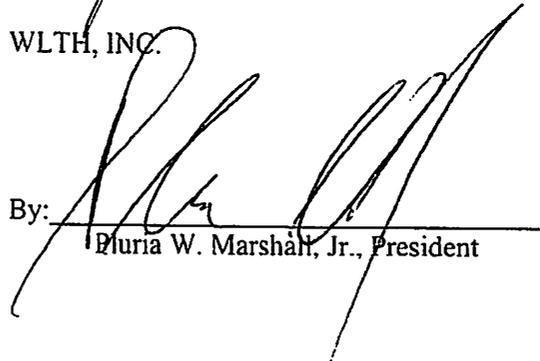
(g) Amendment. This Agreement shall not be amended or modified in any manner except by written document executed by the party or parties against whom enforcement of such amendment or modification may be sought.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed and through their duly authorized officers on the day and year first above written.

SELLER: MICHILLIANNA BROADCASTING, LLC

By: 
Marion Williams, Member

BUYER: WLTH, INC.

By: 
Pluria W. Marshall, Jr., President

SCHEDULES AND EXHIBITS

SCHEDULE A **Licenses, Permits & Authorizations**

SCHEDULE B **Contracts, Leases & Agreements**

SCHEDULE C **Intellectual Property**

SCHEDULE D **Personal Property**

SCHEDULE E **Real Property**

SCHEDULE E.1 **Encumbrances**

SCHEDULE A

LICENSES, PERMITS & AUTHORIZATIONS

SCHEDULE B

CONTRACTS, LEASES & AGREEMENTS

SCHEDULE C

INTELLECTUAL PROPERTY

SCHEDULE D

PERSONAL PROPERTY

SCHEDULE E

REAL PROPERTY