

AGREEMENTS FOR SALE/TRANSFER OF STATIONS

The proposed transfer of 15 shares of Apex Broadcasting, Inc.'s capital stock from Mr. Houston L. Pearce and Mrs. Voncile R. Pearce is a gift. The 15 shares of capital stock to be transferred represents 2.5% of the stock issued by Apex Broadcasting, Inc. Mr. and Mrs. Pearce, the transferors are the parents of G. Dean Pearce, the transferee. The stock being transferred is appraised at \$150,000.00. The aforementioned description embodies the full and final understanding between the transferors and the transferee (i.e., there is no written agreement between the parties).