

PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement") is made this ____ day of June 2009, between **ADULLAM GOSPEL CHURCH, INC.**, a New York Not-for-Profit corporation with its address at P.O. Box 331, Cobleskill, New York 12043 ("Seller") and **CABLE AD NET NEW YORK, INC.**, a New York business corporation with its office located at 5 Cambridge Drive, Red Hook, New York 12571 ("Buyer").

WHEREAS, Buyer desires to purchase certain of the Seller's assets, including the Licenses, used and useful to the operation of the Station; and

WHEREAS, the parties hereto will be unable to complete the Closing of this Agreement until after the Commission has granted its consent to the assignment of the License for the Station contemplated herein together with the terms of this Agreement.

NOW THEREFORE, for and in consideration of the premises, and of the terms and conditions set forth below, and with the intent of being bound hereby, the parties agree to the following:

1. Conditioned upon a new digital in band channel be available, application being made to the Commission and the Commission granting channel change & issuing a valid construction permit, Approval of the License and the assignment of the License for the Station to Buyer and satisfaction or performance of the other arrangements, terms and conditions set forth herein, Buyer agrees to purchase from Seller and Seller agrees to sell and assign to Buyer on the Closing Date, as hereinafter defined, the assets described on the attached Exhibit "A," (collectively referred to as the "Assets"). Excluded from this transaction are cash, bank accounts, or deposits of

accounts of any kind, utility deposits, security deposits, accounts receivable, land, and buildings.

2. Seller warrants that it possesses a valid License from the Commission to operate the Station. To the best of Seller's knowledge, the License for the operation of the Station is not subject to any pending or threatened adverse action or proceedings by the Commission or other controlling governmental authority and that pending approval of the assignment of the License for the Station, Seller will continue to hold the License in accordance with the Communications Act of 1934, as amended by the Telecommunications Act of 1996 and the Rules and Regulations of the Federal Communications Commission.

3. In consideration of the performance by Seller of the covenants and agreements contained herein, Buyer agrees to pay a Purchase Price of fifteen thousand dollars (\$15,000.00) (the "Purchase Price") for the License and other assets, payable as follows:

(a) The sum of five hundred dollars (\$500.00) shall be delivered within five (5) business days to Rev. Richard Harold Smith, Adullam Gospel Church, Inc., P.O. Box Number 311, Cobleskill, New York 12043 upon Buyer's execution of this Agreement and held in said attorney's attorney trust bank account, which funds shall be paid over to the Seller by said Escrow Agent at the Closing. Joseph E. Dunne, III, Esq., shall serve as Escrow Agent in accordance with Paragraph 7 hereof;

(b) The sum of four thousand five hundred dollars (\$4,500.00), in the form of a cashier's check, certified funds check, or other immediately available funds shall be paid to the Seller at the Closing

(c) The delivery of Buyer's note made payable to Seller in the amount of two thousand five hundred dollars (\$2,500.00) which note shall bear an interest rate of seven percent (7%) and be payable in twenty-four (24) monthly installments; commencing 30 days after closing.

(d) A credit worth seventy-five hundred dollars (\$7,500.00) for the access to and use of Buyer's TV advertising pool, with immediate access to and use of said pool upon execution of this Agreement by Seller. The Buyer's Note and

associated Security Agreement to be signed by Buyer at closing are attached hereto as Exhibit "B" and made a part hereof.

(e) The sale contemplated by this Purchase Agreement is contingent upon the Commission grant of a modification application ("Modification Application") to the Station's License to be filed, with Seller's permission, when the assignment application seeking authority to assign the Station from Seller to Buyer is filed, and the grant of that Modification Application having become Final as defined by section 1.106 of the Commission Rules and Regulations, and no longer subject to administrative or judicial review. The assignment contemplated herein is also contingent on FCC approval of the assignment application between Seller and Buyer, and that application likewise becoming final. Seller's letter granting Buyer permission to file the Modification Application is attached hereto in Exhibit "C."

4. Seller warrants and represents to Buyer as follows:

(a) Seller has, and on the Closings Date shall have, good and transferable title to all of the equipment listed on Exhibit "A," which is attached hereto and made a part hereof. All such equipment is and on the Closing Date shall be in good operating condition and repair (reasonable wear and tear excepted). On the Closing Date, there shall be no liens or encumbrances of any kind on the equipment listed on Exhibit "A."

(b) On the date hereof, Seller has and on the Closing Date will have a valid License from the Commission for the Station, and there is neither pending, nor to the best of Seller's knowledge, any threatened action by the Commission to revoke or modify said License.

(c) Seller has the right, power and authority to hold the Assets, including the License for the Station, and to sell said assets and/or License to Buyer. All requisite corporate action has been taken to approve this Agreement and the sale and/or assignment of the Assets, including the License, to Buyer.

(d) To the best of Seller's knowledge, the execution and delivery of this Agreement and the consummation of this transaction do not conflict with or result in a breach of any of the terms, provisions or conditions of any statute, regulation or court or administrative order or process, or any agreement or instrument to which Seller is a party or is bound or constitute a default thereunder.

(e) Seller will, prior to the date of Closing, take all requisite action to assist in the approval of this Agreement and the assignment of the License from Seller to Buyer as contemplated by this Agreement.

(f) No litigation at law or in equity and no proceedings before any commission or other administrative or regulatory authority is pending or to the knowledge of Seller, threatened against or affecting the Assets, including the License of the Station.

(g) There are no debts, liens, or encumbrances of any kind against the Station, other than unsecured debt incurred in Seller's ordinary course of business, which shall be paid in full within five (5) business days after the completion of the Closing.

(h) No representation or warranty by Seller contains any untrue statement of a material fact or fails to state a material fact necessary to make the statements contained herein not misleading or necessary in order to provide Buyer with complete and accurate information as to the License.

5. Buyer warrants and represents to Seller as follows:

(a) Buyer has the right, power and authority to hold the License for the Station and to buy the License from Seller.

(b) To the best of Buyer's knowledge, the execution and delivery of this Agreement and the consummation of this transaction does not conflict with or result in a breach of any of the terms, provisions or conditions of any statute, regulation or court or administrative order or process, or any agreement or instrument to which buyer is a party or by which it is bound or constitute a default thereunder.

(c) Buyer has, prior to the date of execution of this Agreement, taken all requisite corporate action to approve this Agreement and the assignment of the License from Seller as contemplated by this Agreement and the undersigned officers of Buyer are authorized to execute this Agreement and all associated documents on its behalf.

(d) Buyer is qualified to be a FCC licensee and carry out the terms of this Agreement.

(e) No representation or warranty by Buyer contains any untrue statement of a material fact or fails to state a material fact necessary to make the statements contained herein not misleading or necessary in order to provide Seller with complete and accurate information.

(f) Buyer will, prior to the date of Closing, take all requisite action to assist in the approval of this Agreement and consummation of this Agreement in a timely fashion.

6. This entire Agreement is subject to the approval of the Commission of the assignment of the License contemplated hereby, without any conditions materially adverse to Buyer. Seller and Buyer shall as soon as practicable make such application and take such other steps as may be necessary to secure the written consent of the Commission

to all actions contemplated herein. Each party agrees to cooperate with the other fully in securing the necessary approval of the Commission and to file an application with the Commission within ten (10) days or less from the date of final digital CP grant necessary approval of the Commission. The application fee for filing the assignment application shall be paid by Buyer, and Seller and Buyer each will be responsible for their own legal costs.

7. The \$500.00 Deposit shall be paid by Buyer simultaneously with the execution of this Agreement.

8. Upon the execution of this Agreement by both parties, Buyer shall for a two (2) year-period provide Seller with access to its Cable Television Advertising Pool to promote its ministry. The Seller may air the advertising spots to which it is entitled under this Agreement on any television system to which Buyer has access located in New York State. The advertising spots will air on CNN, ESPN, USA, TBS, SCI FI, FX, or H Line News or any new cable network to which the Buyer gains access in the future. Seller will provide air ready Television Spots by FTP or mailed DVD. Seller's use of the Cable Television Advertising Pool shall be charged off against the seventy-five hundred dollar (\$7,500.00) credit issued to Seller as set forth in paragraph 3(d) above, at Buyer's standard rates which rates are set forth in Exhibit "D." In the event that Seller does not utilize the full amount of the \$7,500.00 credit within the two (2) year-period, Seller shall forfeit the remaining unused credit. Buyer shall provide Seller with notarized affidavits of performance for each of the broadcast months in which the seller airs.

9. It is agreed that Seller shall maintain and control the ownership of the Assets including the License for the Station until the Closing Date following the Approval by the Commission of the new CP, License and the assignment of the application and/or License as contemplated herein. The Buyer and Seller shall file both the Assignment Application and the Modification Application on the same day as soon as practicably possible, and in no event more than three (3) business days after this Purchase Agreement is executed. **Time is of the Essence with regard to the filing of said application.**

10. The rate card included in Exhibit "D" shall be considered a trade secret of Seller, and Seller shall request permission from the Commission in the Assignment Application to permit it not to submit Exhibit "D" as part of the Purchase Agreement due to the detrimental economic effect on Buyer.

11. In the event consent of the Commission to the arrangements, terms and conditions provided in this Agreement shall not have become Final, as defined herein, on or before nine (9) months from the date of this Agreement, or such application is designated for hearing by the Commission, Seller or Buyer may terminate this Agreement by giving notice to the other in writing. In the event that this Agreement is terminated pursuant to the provisions of this paragraph, both parties hereto shall execute any documents and take any action necessary with the Commission to withdraw or rescind the application for the transfer of the License to Buyer, and Seller shall pay Buyer for the use of Television Advertising Pool as set forth in paragraph 8 above, and shall thereafter stand fully released and discharged of any and all obligations.

12. The sale and assignment of the Assets, including the License, as contemplated by this Agreement (the "Closing") shall take place on a date (the "Closing Date") selected by the Buyer following the Commission's CP approval of the digital in band channel and consent to the assignment of the License. Buyer shall, at its option, select a Closing Date as follows:

(a) ten (10) business days after the Commission approval of the digital in band channel and consents to the application for assignment of the License has become final (i.e., no longer subject to Administrative or judicial review); or

(b) ten (10) business days after the announcement of the grant of the Assignment Application is published in the Commission releases.

The Closing shall take place at 49 West Market Street, Red Hook, New York 12571, or by facsimile transmission with overnight delivery of original documents. The date and place of Closing may be changed by mutual consent of the parties. At the Closing, the parties shall execute and deliver any documents necessary to effect the transfer of the License and the Assets to the Buyer, and such other documents as may be necessary or appropriate to effectuate this Agreement.

13. In the event that either party hereto commits a substantial breach of any material agreement set forth herein, then the remedies for such breach shall be as follows:

(a) If such a default be by the Buyer, Seller shall be entitled to keep Buyer's good faith deposit of five hundred dollars (\$500.00) and shall not be required to pay Buyer for any usage of Buyer's Television Advertising Pool, as liquidated damages from Buyer as its sole and exclusive remedy for any and all breaches or defaults by Buyer hereunder. Seller and Buyer hereby agree that it would be impracticable and extremely difficult to fix the amount of Seller's actual damages and further agreeing that the liquidated damages provided herein is a reasonable estimate of the amount Seller might be damaged as a result of Buyer's failure to perform hereunder.

(b) If such default be by Seller, Buyer shall be entitled to: (i) pursue any claims for actual compensatory damages for actual out of pocket expenses expended by Buyer such as engineering fees, Commission application fees, legal fees, and any related expenses of Buyer to obtain the Commission Approvals set forth in this Agreement arising from default; or (ii) seek specific performance of this Agreement.

14. This Agreement shall be interpreted and enforced in accordance with the laws of the State of New York. Any actions between the parties arising out of this Agreement shall be brought and maintained in a court of competent jurisdiction in New York. Each party hereby irrevocably waives its right to trial by jury in any litigation between the parties.

15. Any notices required or permitted to be given to Seller by Buyer shall be deemed sufficient if mailed with postage prepaid by certified or registered mail, return receipt requested, or by Federal Express, United Parcel Service or U.S. Postal Overnight restricted delivery to:

Rev. Richard Harold Smith
Adullam Gospel Church, Inc.
P.O. Box # 311
Cobleskill, New York 12043
(518) 234-4769

With a copy (which shall not constitute notice) to:

Joseph E. Dunne, III
Attorney at Law
P.O. Box # 9203
Durango, Colorado 81302
(903) 385-7312 (telephone)
(970) 385-7343 (fax)

Any notice required or permitted to be given to Buyer by Seller shall be deemed sufficient if mailed with postage prepaid by certified or registered mail, return receipt requested, or by Federal Express, United Parcel Service or U.S. Postal Overnight restricted delivery to:

Daniel F. Viles Jr., President
Cable Ad Net New York, Inc.
5 Cambridge Drive
Red Hook, New York 12571
(845) 876-1212
(845) 758-5798

With a copy (which shall not constitute notice) to:

Anna W. Kirschner, Esq.
49 West Market Street
Red Hook, New York 12571
(845) 758-6991 (telephone)
(845) 758-6992 (fax)

The above addresses may be changed by written notice of such change to the last address designated. All notices shall be deemed given upon the earlier of actual delivery to the intended recipient or three (3) calendar days after being deposited in the United States Mail as provided above.

16. This Agreement shall inure to and be binding upon the successors, representatives, heir and assigns of the respective parties hereto.

17. This Agreement may be executed in any number of counterparts.

18. This Agreement may be amended, modified, superceded or cancelled, and the terms, covenants, representations, warranties or conditions hereof may be waived, only by a written instrument executed by the parties hereto. No waiver by any party of any condition, or of any breach of any term, covenant, representation or warranty contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of any breach of any other term, covenant, representation or warranty.

19. The duties, responsibilities and obligations of each party hereunder are expressly conditioned on the compliance or performance in all material respects, unless waived, of all of the terms, covenants and conditions to be complied with or performed by each of the other parties on or before Closing.

20. The representations, warranties, covenants and agreements contained herein shall be deemed to be material and relied upon by the party to which they are made and shall survive the execution, delivery and performance of this Agreement, consummation of the transaction contemplated hereunder and any investigation made by or on behalf of the parties at any time.

21. This Agreement contains the entire understanding among the parties and supercedes all prior written or oral agreements between them respecting the within subject matter unless otherwise provided herein. There are no representations, agreements, arrangements or understandings, oral or written, between and among the parties relating to the subject matter of this Agreement which are not fully expressed herein.

22. The representations and warranties of the parties contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made at and as of such time.

23.. Seller shall defend, indemnify, save and hold harmless Buyer and its successors and assigns, from and against any and all costs, losses, liabilities, obligations, lawsuits, claims and expenses (whether or not arising out of third-party claims), including without limitation, interest, penalties, reasonable attorneys' fees and all amounts paid in investigation, defense or settlement of any of the foregoing (collectively, "Claims") incurred in connection with or arising out of or resulting from (a) any breach of any covenant,

representation or warranty made by Seller in this Agreement; or (b) any liability, obligation or commitment of any nature (absolute, accrued, contingent or otherwise) of Seller relating to the License, or the Assets arising out of a transaction entered into by Seller or an event occurring prior to the Closing (except for post-Closing obligations of Seller under any agreements being assumed by Buyer). Within fourteen (14) days after Buyer receives actual knowledge of any claims which Buyer reasonably and in good faith determines may give rise to Seller's liability hereunder, Buyer shall provide written notice of such potential claims to Seller.

24. Buyer shall defend, indemnify, save and hold harmless Seller, and its successors and assigns, from and against any and all Claims incurred in connection with or arising out of or resulting from (a) any breach of any covenant, representation or warranty made by Buyer in this Agreement; or (b) any liability or obligation incurred by Buyer relating to Buyer's ownership or operation of the License or Assets after the Closing. Within fourteen (14) days after Seller receives actual knowledge of any claims which Seller reasonably and in good faith determines may give rise to Buyer's liability hereunder, Seller shall provide written notice of such potential claims to Buyer.

IN WITNESS WHEREOF, this Agreement has been executed in duplicate, with each version deemed an original, on the date and in the place first mentioned above.

SELLER:

ADULLAM GOSPEL CHURCH, INC.

BY: Rev. Richard H. Smith 6/11/09
Rev. Richard Harold Smith, Authorized Signer

BUYER:

CABLE AD NET NEW YORK, INC.

BY: Daniel F. Viles Jr. 6/5/09
Daniel F. Viles Jr., President

AGC/CABLE AD NET

EXHIBIT A

LIST OF ASSETS TO BE PURCHASED

Adullam Gospel Church, Inc.

P.O. Box 311
Cobleskill, New York 12043
(518) 234-4769

Exhibit A

TV 57 Sale List

The sale of channel 57 to Canny Inc. includes all of the following equity:

1 FCC license# BRTTL-20070405AAX for channel 57, expiration date- 6/1/2015

1 TV transmitter (1000 watts) "Information Transmission System" (ITS) model # 230
FCC ID# CCJJ79X ITS-230 complete with channel filter system attached.

Electric armored cable from box to transmitter (20 FT.)

1 manual for ITS transmitter.

2 used tubes Burle #9016 (for trade in /exchange)

Approximately 350' of 1 5/8 coax cable (1 piece). (on tower)

1 SWR antenna cut to channel 57 (on tower)

The burden of disassembly and removal rests with Buyer.

Pastor Richard H. Smith 6/3/09

Rev. Richard H. Smith 6/3/09

President, Adullam Gospel Church Inc.

AGC/CABLE AD NET

EXHIBIT B

BUYER'S NOTE AND SECURITY AGREEMENT

PROMISSORY NOTE

_____, 20____
(Date)

Red Hook
(City)

New York
(State)

1. PARTIES

"Borrower" means each person signing at the end of this Note, and the person's successors and assigns. "Lender" means ADULLAM GOSPEL CHURCH, INC., its successors and/or assigns.

2. BORROWER'S PROMISE TO PAY; INTEREST

In return for a loan received from Lender, Borrower promises to pay the principal sum of TWO-THOUSAND FIVE HUNDRED AND NO/100 Dollars (U.S. \$2,500.00), plus interest, to the order of Lender. Interest will be charged on unpaid principal, from the date of disbursement of the loan proceeds by Lender, at the rate of SEVEN percent (7%) per year until the full amount of principal has been paid.

3. PROMISE TO PAY SECURED

Borrower's promise to pay is secured by a Security Agreement that is dated the same date as this Note and called the "Security Instrument." That Security Instrument protects the Lender from losses which might result if Borrower defaults under this Note.

4. MANNER OF PAYMENT

(A) Time

Borrower shall make a payment of principal and interest to Lender on the 1st day of each month beginning on _____ 1, 20____. Any principal and interest remaining on the 1st day of _____ 1, 20____, will be due on that date, which is called the "Maturity Date."

(B) Place

Payment shall be made at P.O. Box 311, Cobleskill, NY 12043 or at such other place as Lender may designate in writing by notice to Borrower.

(C) Amount

Each monthly payment of principal and interest will be in the amount of \$111.93. This amount will be part of a larger monthly payment required by the Security Instrument, that shall be applied to principal, interest and other items in the order described in the Security Instrument.

5. BORROWER'S RIGHT TO PREPAY

Borrower has the right to pay or prepay a portion of the debt evidenced by this Note, in whole or in part, without charge or penalty, on the 1st day of any month.

6. BORROWER'S FAILURE TO PAY

(A) Late Charge for Overdue Payments

If Lender has not received the full monthly payment required by the Security Instrument, as described in Paragraph 4(C) of this Note by the end of 10 calendar days after the payment is due, Lender may collect a late charge in the amount of FIVE percent (5%) of the overdue amount of each payment.

(B) Default

If Borrower defaults by failing to pay in full any monthly payment, then Lender may require immediate payment in full of the principal balance remaining due and all accrued interest. Lender may choose not to exercise this option without waiving its rights in the event of any subsequent default.

(C) Payment of Costs and Expenses

If Lender has required immediate payment in full, as described above, Lender may require Borrower to pay costs and expenses, including reasonable and customary attorneys' fees, for enforcing this Note. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

7. WAIVERS

Borrower and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it by first class mail to Borrower at the property address above or at a different address if Borrower has given Lender a notice of Borrower's different address.

Any notice that must be given to Lender under this Note will be given by first class mail to Lender at the address stated in Paragraph 4(B) or at a different address if Borrower is given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note against each person individually or against all signatories together. Any one person signing this Note may be required to pay all of the amounts owed under this Note.

10. AGREEMENTS ABOUT LENDER'S RIGHTS IF THE PROPERTY IS SOLD OR TRANSFERRED.

Lender may require immediate payment in full of all sums secured by this Security Instrument if all or any part of the property, or if any right in the Property, is sold or transferred without Lender's prior written permission. Lender also may require immediate payment in full if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person. Lender will not be required to provide Borrower with any notice of Lender's intention to require immediate payment if any part of the provisions contained in this Paragraph are violated by Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Note.

CABLE AD NET NEW YORK, INC.

By: _____ (Seal)
Daniel Viles, President

SECURITY AGREEMENT

1. Grant. On this _____ day of June, 2009, CABLE AD NET NEW YORK, INC., a New York Business corporation with its principal place of business at 5 Cambridge Drive, Red Hook, New York 12571 (hereinafter called "**Debtor**"), for valuable consideration, receipt whereof is acknowledged, grants to ADULLAM GOSPEL CHURCH, INC., a New York not-for-profit corporation with its mail address at P.O. Box #311, Cobleskill, New York 12043 (hereinafter called "**Secured Party**") a security interest in, and mortgages to Secured Party, the following described property and interests in property of Debtor (hereinafter called the "**Collateral**"):

[Description of Collateral]

1. 1 TV Transmitter (1000watts) "Information Transmission System" (ITS) model #230 FCC ID# CCJJ79XITS-230 complete with channel filter system attached.
2. Electric armored cable from box to transmitter (20 FT)
3. 1 manual for ITS transmitter.
4. 2 used tubes Burle #9016 (for trade in/ exchange
5. Approximately 350 feet of 1 5/8 coax cable (one piece on tower)
6. 1 SWR antenna cut to channel 57 (on tower)
7. The net proceeds from the sale of the above assets, if same are sold, and
8. Cable Ad Net New York, Inc. accounts receivable

to secure payment of the following obligations of Debtor to Secured Party (all hereinafter called the "**Obligations**"):

(i) All obligations and liabilities of Debtor to Secured Party (including without limitation all debts, claims and indebtedness) whether primary, secondary, direct, contingent, fixed or otherwise, heretofore, now and/or from time to time hereafter owing, due or payable, however evidenced, created, incurred, acquired or owing and however arising, or by oral agreement or operation of law or otherwise.

2. Warranties and Covenants of Debtor. Debtor warrants and covenants that:

(a) Except for the security interest granted hereby and the security interest granted to _____ ("**Secured Party**"), Debtor is the owner of the Collateral free from any adverse lien, security interest or encumbrance; and Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

(b) No Financing Statement covering any of the Collateral or any proceeds thereof is on file in any public office, except in favor of _____. The Debtor shall immediately notify the Secured Party in writing of any change in name, address, identity or corporate structure from that shown in this Agreement and shall also upon demand furnish to the Secured Party such further information and shall execute and deliver to Secured Party such financing statements and other documents in form satisfactory to Secured Party and shall do all such acts and things as Secured Party may at any time or from time to time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as

security for the Obligations, subject to no adverse liens or encumbrances; and Debtor will pay the cost of filing the same or filing or recording this agreement in all public offices wherever filing or recording is deemed by Secured Party to be necessary or desirable. A carbon, photographic or other reproduction of this agreement is sufficient as a financing statement.

(c) Debtor will not sell or offer to sell, assign, pledge, lease or otherwise transfer or encumber the Collateral or any interest therein, without the prior written consent of Secured Party.

(d) Debtor shall keep the Collateral at all times insured against risks of loss or damage by fire (including so-called extended coverage), theft and such other casualties as Secured Party may reasonably require, including collision in the case of any motor vehicles, all in such amounts, under such forms of policies, upon such terms, for such periods and written by such companies or underwriters as Secured Party may approve, losses in all cases to be payable to Secured Party and Debtor as their interests may appear. All policies of insurance shall provide that Secured Party's interest therein shall not be invalidated by the act, omission or neglect of anyone other than Secured Party and for at least ten days' prior written notice of cancellation to Secured Party. Debtor shall furnish Secured Party with certificates of such insurance or other evidence satisfactory to Secured Party as to compliance with the provisions of this paragraph. Secured Party may act as attorney for Debtor in making, adjusting and settling claims under and cancelling such insurance and endorsing Debtor's name on any drafts drawn by insurers of the Collateral.

(e) Debtor will keep the Collateral free from any adverse lien, security interest or encumbrance and in good order and repair, shall not waste or destroy the Collateral or any part thereof, and shall not use the Collateral in violation of any statute, ordinance or policy of insurance thereon.

Secured Party may examine and inspect the Collateral at any reasonable time or times, wherever located.

(f) Debtor will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation or upon this Agreement or upon any note or notes evidencing the Obligations.

3. Additional Rights of Parties. At its option, Secured Party may discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral, may place and pay for insurance on the Collateral upon failure by the Debtor, after having been requested to do so, to provide insurance satisfactory to the Secured Party, and may pay for the maintenance, repair, and preservation of the Collateral. To the extent permitted by applicable law, Debtor agrees to reimburse Secured Party on demand for any payment made, or any expense incurred by Secured Party pursuant to the foregoing authorization. Until default Debtor may have possession of the Collateral and use it in any lawful manner not inconsistent with this agreement and not inconsistent with any policy of insurance thereon.

4. Events of Default. Debtor shall be in default under this agreement upon the occurrence of any of the following events or conditions, namely: (a) default in the payment or

performance of any of the Obligations or of any covenants or liabilities contained or referred to herein or in any of the Obligations; (b) any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor proving to have been false in any material respect when made or furnished; (c) loss, theft, substantial damage, destruction, sale or encumbrance to or any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon; (d) dissolution, termination of existence, filing by Debtor or by any third party against Debtor of any petition under any Federal bankruptcy statute, insolvency, business failure, appointment of a receiver of any part of the property of, or assignment for the benefit of creditors by, Debtor; or (e) the occurrence of an event of default in any agreement between Debtor and/or Secured Party and _____.

5. Remedies. UPON DEFAULT AND AT ANY TIME THEREAFTER, SECURED PARTY MAY DECLARE ALL OBLIGATIONS SECURED HEREBY IMMEDIATELY DUE AND PAYABLE AND SHALL HAVE THE REMEDIES OF A SECURED PARTY UNDER THE UNIFORM COMMERCIAL CODE OF NEW YORK, including without limitation the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose may, so far as Debtor can give authority therefor, with or without judicial process, enter (if this can be done without breach of the peace), upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Uniform Commercial Code of New York); and the Secured Party shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Debtor's right of redemption in satisfaction of the Debtor's Obligations as provided in the Uniform Commercial Code of New York. Secured Party without removal may render the Collateral unusable and dispose of the Collateral on the Debtor's premises. Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party for possession at a place to be designated by Secured Party, which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party will give Debtor at least 5 days' notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown at the beginning of this agreement at least ten days before the time of the sale or disposition. Secured Party may buy at any public sale. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale or lease, selling, leasing and the like and the reasonable attorney's fees and legal expenses incurred by Secured Party, shall be applied in satisfaction of the Obligations secured hereby. The Secured Party will account to the Debtor for any surplus realized on such disposition and the Debtor shall remain liable for any deficiency.

The remedies of the Secured Party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Uniform Commercial Code of New York shall not be construed as a waiver of any of the other remedies of the Secured Party so long as any part of the Debtor's Obligation remains unsatisfied.

6. General. No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; and all obligations of Debtor shall bind its successors or assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several. This agreement shall become effective when it is signed by Debtor.

All rights of the Secured Party in, to and under this agreement and in and to the Collateral shall pass to and may be exercised by any assignee thereof. The Debtor agrees that if the Secured Party gives notice to the Debtor of an assignment of said rights, upon such notice the liability of the Debtor to the assignee shall be immediate and absolute. The Debtor will not set up any claim against the Secured Party as a defense, counterclaim or set-off to any action brought by any such assignee for the unpaid balance owed hereunder or for the possession of the Collateral, provided that Debtor shall not waive hereby any right of action to the extent that waiver thereof is expressly made unenforceable under applicable law.

If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this agreement.

Secured Party:

Debtor:

By: _____
Its: _____

By: _____
Its: _____

ASSIGNMENT

FOR VALUE RECEIVED, the Secured Party sells, assigns and transfers to _____, its successors and assigns with recourse, all right, title and interest in, to and under the foregoing agreement and in and to the Collateral therein described, with authority to take either in its own name or in the name of the Secured Party, but for its own benefit, all such proceedings, legal or equitable, as the Secured Party might have taken but for this assignment.

The Secured Party warrants that the foregoing agreement represents a valid security agreement as provided under the laws of the State of _____.

* _____

By: _____

Its: _____

AGC/CABLE AD NET

EXHIBIT C

**SELLER'S LETTER GRANTING BUYER PERMISSION
TO FILE MODIFICATION APPLICATION**

Adullam Gospel Church, Inc.
P.O. Box 31
Cobleskill, NY 12043
(518) 234-4769

Federal Communication Commission
Video Division, Media Bureau
445 12th Street, S.W.
Washington, D.C. 20554

RE: Modification of Facilities for WYBN-LP

Dear Sir or Madam:

Adullam Gospel Church, Inc. ("AGC") hereby grants Cable Ad Net New York, Inc. ("Cable Ad Net") its permission to file an application to modify the facilities of WYBN-LP when an application to assign WYBN-LP by and between AGC and Cable Ad Net is filed with the Commission, and for Cable Ad Net to take all steps necessary to prosecute the application and speed its grant during the pendency of the assignment application between the parties.

Should any questions arise concerning this matter, please contact me or our counsel, Joseph E. Dunne III.

Sincerely,

ADULLAM GOSPEL CHURCH, INC.

By: 

Rev. Richard Smith
President and Pastor

AGC/CABLE AD NET

EXHIBIT D

BUYER'S RATE LIST

Cable Ad Net New York, Inc.

5 Cambridge Drive
Red Hook, NY 12571
(845) 876-1212 Fax (845) 758-0966

Exhibit B

Rate Card # 2 Dated 4/01/03

All Rates Net to CANNY

	4 WEEKS	13 WEEKS	26 WEEKS	52 WEEKS
MIDDLEBURGH, NY	\$ 4.25	\$ 4.00	\$ 3.50	\$ 2.50
SCHOHARE, NY	\$ 476.00	\$ 1,456.00	\$ 2,548.00	\$ 3,640.00
MARGARETVILLE, NY,	\$ 4.00	\$ 3.75	\$ 3.00	\$ 2.50
ANDES, NY	\$ 448.00	\$ 1,365.00	\$ 2,184.00	\$ 3,640.00
DELHI, GRAND GORGE, NY				
KINDERHOOK/VALATIE	\$ 3.75	\$ 3.50	\$ 3.00	\$ 2.00
	\$ 420.00	\$ 1,274.00	\$ 2,184.00	\$ 2,912.00
GERMANTOWN, NY	\$ 3.25	\$ 3.00	\$ 2.50	\$ 1.50
CLERMONT, NY	\$ 364.00	\$ 1,092.00	\$ 1,820.00	\$ 2,184.00
HANCOCK, NY	\$ 3.25	\$ 3.00	\$ 2.50	\$ 1.50
	\$ 364.00	\$ 1,092.00	\$ 1,820.00	\$ 2,184.00

MULTI MARKET DISCOUNTS AVAILABLE
Buy 3 Markets / Earn a 5% Discount
Buy 4 Markets / Earn a 10% Discount

RATES BASED ON 28 SPOTS PER WEEK, PER NETWORK
Tape Format 3/4 inch or Digital Format MPEG II
Minimum contract: 1 month

SPOTS RUN R.O.S. EVENLY OVER A 24 HOUR ROTATION (MONDAY-SUNDAY)
All Production cost extra
Co-op scripts and affidavits available, but must be specified prior to start
All rates quoted are for 30" TV spots
All Political / Cause / Issues related advertising is paid in advance.

IMPORTANT GUIDELINES
First month's billing paid in advance
No verbal copy or schedule changes
Deadline for Monday start: Thursday prior @ 12 noon in Red Hook, NY

CNN

ESPN

USA

TNT