

## ASSET PURCHASE AGREEMENT

This **ASSET PURCHASE AGREEMENT** (the “**Agreement**”) dated as of this 1st day of April, 2004, by and between **RIVER VALLEY MEDIA, LLC**, an Alabama limited liability company (“**Buyer**”), and **MARK HELLINGER** (“**Seller**”)

WITNESSETH

**WHEREAS**, Seller owns and operates radio station WULA(AM), Eufaula, Alabama (the “**Station**”) pursuant to authorizations issued by the Federal Communications Commission (“**FCC**”);

**WHEREAS**, Seller desires to sell the properties and assets pertaining to the Station and Buyer desires to purchase such properties and assets, all subject to the terms and conditions set forth herein based on the November 20, 2003 Settlement Agreement between the parties and subject to the prior consent of the FCC;

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

### **Section 1      Purchase and Sale of Assets.**

1.1    Station Assets. Subject to the terms and conditions contained herein, on the Closing Date (as defined below), Seller agrees to convey, sell, assign, transfer and deliver to Buyer and to perform such of its obligations pursuant to this Agreement as are to be performed at Closing, and Buyer agrees to perform such of its obligations pursuant to this Agreement as are to be performed at Closing, and to purchase and accept all of the properties and assets owned or held by Seller and used or intended for use in the operation of the Station (collectively, the “**Station Assets**”), all of which are more particularly described as follows:

(a)    Licenses and Authorizations. The licenses, permits and authorizations (the “**Licenses**”) issued by the FCC or any other governmental authority, used, useful or intended for use on the operation of the Station, as listed on **Schedule 1.1(a)**, together with any and all rights to the call letters “WULA(AM)”.

(b)    Personal Property. The tangible personal property used or intended for use in the operation of the Station consisting of, specifically, the property reflected in the schedule of assets attached in **Schedule 1.1(b)**.

(c)    Business Leases and Agreements. The agreements, leases and commitments relating to the operation of the Station, including specifically, the leases and agreements listed individually on **Schedule 1.1(c)**, including any renewal, extensions, amendments or modifications thereof, and any additional agreements, leases and commitments made or entered into by Seller in the ordinary course of business and approved by Buyer between the date of this Agreement and the Closing Date.

(d) Copyrights, etc. Except for the corporate name of the Seller, Seller's interest in all copyrights, trademarks, service marks, trade secret rights, permits, licenses or other similar rights of Seller including its rights to the call signs "WULA", all listed on Schedule 1.1(d), used or intended for use in the operation of the Station, and all good will and general intangibles except to the extent herein specifically excluded.

(e) Real Estate. All leasehold estates in real property relating to the Station described on Schedule 1.1(e) together with any improvements thereon (including fixtures (the "**Real Estate**");

(f) Records. All public inspection files, logs and books (or true copies thereof) used in connection with the operation of the Station and in the conduct of its business as of the Closing Date.

1.2 Excluded Assets. The Station Assets exclude the following (the "**Excluded Assets**");

(a) Seller's cash and cash equivalents on hand as of the Closing Date; any accounts receivable for advertising aired over the Station prior to the Closing Date; any and all insurance policies, letters of credit, or other similar items and any cash surrender value in regard thereto; and stock, bonds, certificates of deposit and similar investments.

(b) any books and records (other than as described in Section 1.1(f), above), which Seller is required by law to retain and any books and records of Seller not relating exclusively to the business and operation of the Station, subject to the right of Buyer to have such books and records made available to Buyer for any reasonable business purpose, Seller's corporate records and other books and records related to the internal corporate matters of the Seller.

(c) any claims, rights and interest in and to any refunds of federal, state or local franchise, income or other taxes or fees of any nature whatsoever for periods prior to the Closing Date;

(d) any assets not listed in Section 1.1, above;

(e) Seller's rights under this Agreement.

1.3 Liabilities to be Assumed. Buyer agrees to assume the Agreements listed on Schedule 1.1(c). Except as set forth in that Schedule, Buyer expressly does not, and shall not assume or be deemed to assume, under this Agreement or otherwise by reason of the transactions contemplated hereby, any other liabilities, obligations, claim, duty, lien, encumbrance or commitments of Seller of any nature whatsoever. Without limiting the generality of the foregoing, Buyer shall not assume or be liable for any liability or obligation of Seller arising out of any contract of employment, collective bargaining

agreement, insurance, pension, retirement, deferred compensation, incentive bonus or profit sharing or employee benefit plan or trust, or any litigation, proceeding or claim relating to the business or operations of the Station prior to the Closing Date, whether or not such litigation, proceeding or claim is pending, threatened or asserted before, on or after the Closing Date.

## **Section 2      Purchase Price and Payment.**

(a) Buyer shall pay or cause to be paid to Seller **NINETY FIVE THOUSAND DOLLARS** (\$95,000.00) (the “**Purchase Price**”) for the Station Assets, subject to the adjustment pursuant to Section 3, below. The Purchase Price shall be paid to Seller as follows:

(i) Contemporaneously with the execution of this Agreement, Buyer will deposit **TEN THOUSAND DOLLARS** (\$10,000.00) (the “**Deposit**”) with Albert Adams, Jr. of the Law Offices of Russell Irby, as escrow agent, pursuant to the terms of an escrow agreement executed by the parties of even date herewith, which Deposit shall be paid to Seller on the Closing Date and credited towards the Purchase Price, with interest thereon paid to Buyer.

(ii) The remaining balance shall be paid by Buyer to Seller on the Closing Date.

**Section 3.      Prorations.** The operation of the Station and the income and expenses attributable thereto through the Closing Date, shall be for the account of Seller and thereafter shall be for the account of Buyer. Expenses such as power and utility charges, lease rents, property taxes payable in the year in which the Closing Date occurs, annual license fees, prepaid time sales agreements, and similar prepaid and deferred items shall be prorated between the Seller and the Buyer. Seller shall pay, when due, all payroll taxes for its employees, and payroll taxes shall not be prorated. All prorations shall be made and paid insofar as feasible, as of the Closing Date, by adjustment of the Purchase Price.

## **Section 4      The Closing.**

4.1 FCC Approval. Consummation of the transactions contemplated hereunder (the “**Closing**”) is conditioned upon the FCC having granted by Final Order (as defined below) the application for FCC consent to assign the FCC license from Seller to Buyer (“**Assignment Application**”).

The parties agree to proceed as expeditiously as practicable following the execution of this Agreement, and, in any event, within ten (10) calendar days of the date hereof, to file or cause to be filed the Assignment Application and to prosecute such application in good faith and with due diligence. If the grant of the Assignment Application imposes any condition on any party hereto, such party shall use reasonable efforts to comply with such condition; provided however, that no party shall be required

hereunder to comply with any condition that would have a material adverse effect as determined by the party affected in the exercise of its reasonable judgment. If reconsideration or judicial review is sought with respect to the FCC's grant of the Assignment Application, the party affected shall oppose such efforts for reconsideration or judicial review vigorously.

If the FCC has not granted the Assignment Application within twelve (12) months after the filing of the Assignment Application, either Buyer or Seller may terminate this Agreement upon fifteen (15) days prior written notice to the other provided that the canceling party is not then in default or breach hereunder, it being the intent of the parties that the Closing of the transactions contemplated by this Agreement are expressly conditioned upon the grant of the Assignment Application.

4.2 Closing Date. The Closing shall take place at 10:00 a.m. on a date and at a place agreed upon by Buyer and Seller which shall be within ten (10) days after the date the FCC grants the Assignment Application (the "Closing Date").

4.3 Expenses. Buyer agrees to pay the filing fee imposed by the FCC with respect to the Assignment Application. Seller and Buyer shall each bear its own legal and accounting fees and any and all costs and expenses not specified herein with respect to the sale and purchase and other matters contemplated by this Agreement.

4.4 Control of Station. Until the Closing hereunder, Seller, consistent with the terms of the Time Brokerage Agreement ("TBA") between the parties, shall have complete control of the Station, its equipment and operation.

**Section 5. Seller's Representations and Warranties.** Seller represents, warrants and agrees with Buyer as follows:

5.1 Due Incorporation. Seller is an individual resident in the State of Georgia.

5.2 Authorization of Agreement; No Breach. Seller has the power and authority to execute, deliver and perform this Agreement and such other agreements necessary to consummate the transactions hereby contemplated and this Agreement constitutes, and such other agreements will constitute, the valid and binding obligation of the Seller. Neither such execution, delivery and performance nor compliance by Seller with the provisions hereof or thereof will (assuming receipt of all necessary approvals from the FCC) conflict with or result in a breach of any of the terms, condition or provisions of any judgment, order injunction, decree, regulation or ruling of any court or other governmental authority to which Seller is subject or any material agreement or contract to which Seller is a party or to which Seller is subject or constitute a material default thereunder.

5.3 Binding Agreement. This Agreement constitutes, and all other agreements and instruments entered into or delivered in connection with the transactions contemplated hereby will constitute, the valid and binding obligations of Seller and are

enforceable against Seller (or upon execution and delivery will be enforceable against Seller), in accordance with their respective terms.

5.4 Personal Property. The Station's transmitting equipment included in the Station Assets is operating in all material respects in accordance with the terms and conditions of the Station Licenses and the rules, regulations and policies of the FCC.

5.5 Title to Station Assets. Seller has good and marketable title to all of the tangible personal property included in the Station Assets and valid, subsisting, unimpaired interest in all of the intangible personal property included in the Station Assets, in either case free and clear of all liens, mortgages, pledges and encumbrances.

5.6 Licenses. The Licenses listed in Schedule 1.1(a) are and will be at the Closing Date, valid and existing authorizations in every respect, held by Seller, for the purpose of operating the Station, issued by the FCC under the Communications Act of 1934, as amended, for the full term of such license, unimpaired by any acts or omissions of Seller or its officers, directors, employees or agents. All material reports, forms and statements required to be filed by the Seller with the FCC with respect to the Station have been filed and are substantially complete and accurate. The public files for the Station are current and have been maintained in accordance with the rules and regulations of the FCC. To the best knowledge of Seller, there are no facts which would disqualify Seller as assignor of the Station's Licenses under the Communications Act of 1934, as amended or the rules and regulations of the FCC.

5.7 Adverse Conditions. To the best of Seller's knowledge, no condition exists, including, but not limited to, pending or threatened litigation, which may materially and adversely affect the Station's business prospect other than changes in the ordinary course of business.

5.8 Taxes. Seller has, and as of the Closing Date, will duly and timely pay and discharge all taxes, assessments, excises and other levies which are due, including any such taxes, assessments, excises and levies which, if due and not paid, would interfere with Buyer's enjoyment or use of the Station Assets or could result in a lien on such taxes, assessments and other levies which will not be due until or after the Closing Date and which are to be prorated between Buyer and Seller pursuant to the provisions hereof.

5.9 Copyrights, etc. Schedule 1.1(d) lists all copyrights, trademarks, trade names, licenses, patents, permits, jingles, mascots, privileges and other similar intangible property rights and interests (exclusive of those required to be listed in other Schedules) applied for, issued to or owned by Seller, or under which Seller is licensed or franchised, and used in the conduct of the Business and operation of the Station, all of which rights and interests are issued to or owned by Seller, or if licensed or franchised to Seller, to the best of Seller's knowledge, are valid and in good standing and uncontested.

5.10 Insurance. Seller has in force and effect sufficient fire, casualty, liability and other insurance to prevent a material adverse effect on the operation of the Station in the event of casualty or other loss or accident.

5.11 Representations and Warranties. The representations and warranties made by Seller in this Agreement are not, and will not be on the Closing Date, false or misleading individually or in the aggregate with respect to any material fact and will not omit to state a material fact required to be stated therein when necessary in order to make the statements contained therein not materially false or misleading.

**Section 6      Buyer's Representations and Warranties.** Buyer represents, warrants and agrees as follows:

6.1 Due Organization. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the state of Alabama, has the power and authority to own or lease the properties presently owned or leased by it and to conduct its business as presently conducted and as proposed to be conducted upon the acquisition of the Station's assets.

6.2 Authorization of Agreement: No Breach. The execution, delivery and performance of this Agreement have been duly and validly authorized and approved by all necessary member action on behalf of Buyer. Buyer has the power and authority to execute, deliver and perform this Agreement and such other agreements necessary to consummate the transactions hereby contemplated and this Agreement constitutes, and such other agreements will constitute the valid and binding obligation of Buyer. Neither such execution, delivery and performance nor compliance by Buyer with the terms and provisions hereof or thereof will (assuming receipt of all necessary approvals from the FCC) conflict with or result in a breach of any of the terms, conditions or provisions of the articles and/or membership agreement of the Buyer or any judgment, order, injunction, decree, regulation or ruling of any court or other governmental authority to which Buyer is subject or any material agreement or contract to which Buyer is a party to or to which it is subject or constitute a material default thereunder.

6.3 Qualification. To the best of Buyer's knowledge, under present law (including the Communications Act of 1934, as amended) and present rules, regulations and practices of the FCC, Buyer qualifies as an assignee of the licenses, permits and authorizations and Buyer will not by omission or commission knowingly take, or fail to take, any action which Buyer knows or as reason to know would cause its disqualification as such assignee or delay action by the FCC with respect to the application for FCC consent contemplated hereunder. Should buyer become aware of any facts which may disqualify Buyer as such assignee, it will promptly notify Seller in writing thereof and use its best efforts to prevent any such disqualification.

6.4 No Litigation. There is no material litigation or other judicial or administrative proceeding pending or, to the best of Buyer's knowledge, threatened

against Buyer which might adversely affect Buyer's power, authority or ability to enter into this agreement and to carry out the transactions contemplated hereby.

**Section 7. Assumption of Certain Liabilities.** Buyer does not assume any liabilities of the Seller except for obligations after the Closing Date with respect to the leases and other agreements set forth on Schedule 1.4 which obligations Buyer agrees to assume at Closing.

**Section 8. Rights of Indemnification.**

8.1 Indemnification by Seller. Seller hereby agrees to indemnify, defend and hold Buyer harmless from and against any and all losses, costs, damages, liabilities, claims actions, and expenses (including reasonable legal fees and other expenses incident hereto) of every kind, nature or description ("**Damages**"), arising out of or in connection with: (a) the material breach of any representation or warranty of Seller set forth in this Agreement; (b) the material nonfulfillment of any Seller's covenants or other agreements contained in or arising out of this Agreement or the transactions contemplated hereby; or (c) the operations of the Station and License prior to the Closing, including liabilities arising under the License or the Agreements listed on Schedule 1.1(c) which relate to events occurring prior to the Closing Date, but excluding liabilities incurred as a result of Buyer's actions under the TBA; or (d) the Excluded Assets.

8.2 Indemnification by Buyer. Buyer hereby agrees to indemnify, defend and hold the Seller harmless from and against any and all Damages arising out of, or in connection with: (a) the breach of any representation or warranty of Buyer set forth in this Agreement; (b) the nonfulfillment of any of Buyer's covenants or other agreements contained in or arising out of this Agreement or the transactions contemplated hereby; or (c) the operation of the Station on and after the Closing including liabilities arising under the License or the Agreement listed on Schedule 1.1(c) which relate to events after the Closing Date.

8.3 Procedure for Indemnification. The procedure for indemnification shall be as follows:

(a) The party claiming indemnification (the "**Claimant**") shall promptly give written notice to the party from which indemnification is claimed (the "**Indemnifying Party**") of any claim, whether between the parties or brought by a third party, specifying in reasonable detail the factual basis for the claim. If the claim relates to an action, suit, or proceeding filed by a third party against Claimant, such notice shall be given by Claimant within five (5) business days after written notice of such action, suit, or proceeding was given to Claimant.

(b) With respect to claims solely between the parties, following receipt of written notice from the Claimant of a claim, the Indemnifying Party shall have thirty (30) days to make such investigation of the claim as the Indemnifying Party deems necessary or desirable. For the purposes of such investigation, the Claimant agrees to make

available to the Indemnifying Party and/or its authorized representatives the information relied upon by the Claimant to substantiate the claim. If the Claimant and the Indemnifying Party agree at or prior to the expiration of the thirty (30) day period (or any mutually agreed upon extension thereof) to the validity and amount of such claim, the Indemnifying Party shall immediately pay to the Claimant the full amount of the claim. If the Claimant and the Indemnifying Party do not agree within the thirty (30) day period (or any mutually agreed upon extension thereof), the Claimant may seek appropriate remedy at law or equity.

(c) With respect to any claim by a third party to which the Claimant believes that it is entitled to indemnification under this Agreement, the Indemnifying Party shall have the right at its own expense, to participate in or assume control of the defense of such claim, and the Claimant shall cooperate fully with the Indemnifying Party, subject to reimbursement for actual out-of-pocket expenses incurred by the Claimant as the result of a request for cooperation by the Indemnifying Party. If the Indemnifying Party elects to assume control of the defense of any third party claim, the Claimant shall have the right to participate in the defense of such claim at its own expense. If the Indemnifying Party does not elect to assume control or otherwise participate in the defense of any third party claim, it shall be bound by the results obtained by the Claimant with respect to such claim.

(d) If a claim, whether between the parties or by a third party, requires immediate action, the parties will make every effort to reach a decision with respect thereto as expeditiously as possible.

(e) The indemnification rights provided in this Section 8 shall extend to the members, managers, shareholders, directors, officers, employees and representatives of any Claimant although for the purposes of the procedures set forth in this Section 8 any indemnification claims by such parties shall be made by and through the Claimant.

8.4 Survival of Indemnification Rights. The right to bring a claim for indemnification as provided in this Section 8 shall expire twelve (12) months following the Closing.

**Section 9. Seller's Performance at Closing.** At the Closing hereunder, the Seller will:

- (a) Deliver to Buyer assignment of the Licenses;
- (b) Deliver to the Buyer a bill of sale in respect of the Station Assets;
- (c) Deliver to Buyer all necessary assignments of contracts, agreements and copyrights etc.



**Section 10. Buyer's Performance at Closing.** At the Closing hereunder, the Buyer will;

(a) Pay to Seller the Purchase Price, in accordance with the terms of Section 2;

(b) Deliver to Seller an agreement assuming the liabilities to be assumed pursuant to this Agreement.

**Section 11. Conditions to Closing.** The obligations of each party hereunder are subject to satisfaction, at or prior to the Closing Date, of each of the following conditions;

(a) Representation, Warranties and Covenants.

(i) All representations and warranties of the other party in this Agreement or in any exhibit, schedule, certificate or other document delivered pursuant to this Agreement, shall be true and complete on and as of the Closing Date with the same force and effect as if made on and as of that date, except for changes expressly permitted or contemplated by the terms of this Agreement.

(ii) All of the terms, covenants and conditions to be complied with and performed by the other party on or prior to the Closing Date shall have been complied with or performed.

(b) Government Authorizations. Seller shall be the holder of the Station Licenses and all other material licenses, permits and other authorizations listed in Schedule 1.1(a) hereto, and there shall not have been any modification which has a material adverse effect on either the Station or the conduct of their business and operations. No proceeding shall be pending which seeks or the effect of which reasonably could be to revoke, cancel, fail to renew, suspend or modify materially and adversely any of the Licenses or any other material licenses, permits or other authorizations.

(c) Adverse Proceedings. No suit, action, claim or governmental proceeding shall be pending and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against any party hereto which would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms.

(d) Absence of Change. There shall have been no material adverse change in the condition of the Station's Assets from the date of this Agreement.

(e) FCC Approval. The FCC shall have granted the Assignment Application.

At the Closing, each party shall provide a certification/officer's certificate to the other party certifying the truth of (a), (b), (c), and (d) above.

**Section 12. Breach.** In the event of a material breach by Seller or Buyer of its representations and obligations hereunder, not cured (it being understood that either party shall have the right to cure any breach of representation or warranty by payment of monies sufficient to remedy such breach) within thirty (30) days after written notice to the other party (or in the case of a failure by Buyer to pay the cash portion of the Purchase Price at Closing, within ten (10) days after the proposed Closing Date), in addition to any other right or remedy available, including the remedy of specific performance, the injured party shall have the right to terminate this Agreement. In the event the transaction contemplated by this Agreement does not close solely as a result of the material breach of this Agreement by Buyer, Seller shall be entitled to the Initial Deposit as liquidated damages.

**Section 13 Miscellaneous.**

13.1 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 party. Except as so limited, this Agreement shall be binding and shall inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns. Except for such successors and assigns, it is understood that the benefits of this Agreement shall inure solely to the parties hereto and no third party shall be a beneficiary hereof.

13.2 Construction. This Agreement shall be constructed and enforced in accordance with the laws of the State of Alabama and supersedes all prior agreements between the parties hereto. This Agreement constitutes the entire agreement between the parties hereto relating to the subject matter hereof. No waiver by any party of any provision hereof or any other similar occurrence unless specifically waived in writing.

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

13.4 Notices. All notices under this Agreement shall be transmitted to the respective party, shall be in writing and shall be considered to have been duly given or served when personally delivered to any individual party, or on the first day after deposit with Federal Express for next day delivery, postage prepaid, or on the third day after deposit in the United States mail, certified or registered, return receipt requested, postage prepaid, or on the date of telecopy, fax, or similar telephonic transmission during normal business hours, provided that the recipient has specifically acknowledged by telephonic receipt of such telecopy, fax or telephonic transmission; addressed in all cases, to the

party, at his address set forth below, or to such other address as such party may hereafter designated by written notice to the other party.

(i) If to Seller:

Mark Hellinger  
P.O. Box 280  
Jasper, GA 30143

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

Albert H. Adams, Jr., Esq.  
P.O. Box 910  
Eufaula, AL 36072-0910

(ii) If to Buyer:

Clyde Ernest  
c/o River Valley Media, LLC  
P.O. Box 1419  
Eufaula, AL 36072

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

Richard F. Horsley, Esq.  
Gozée, King & Horsley, LLP  
Shades Brook Bldg., Suite 200  
3300 Cahaba Road  
Birmingham, AL 35223

13.5 Confidentiality. Buyer agrees that any information designated by Seller as confidential shall be maintained as confidential by Buyer and Buyer agrees not to disclose any such information to any person whatsoever other than is necessary to disclose such information to its own employees and other representatives (including prospective lenders, and shall advise such person of the confidential nature of the information) for the purpose of effecting the transaction contemplated by this Agreement (including the financing hereof) unless such information becomes otherwise publicly available or Buyer is required to make such disclosure by order of a court or governmental agency. Buyer further agrees that, in the event this Agreement is not closed for any reason whatsoever, all documents and copies embodying such information shall be, at the request of Seller, returned to Seller.

13.6 Attorney's Fees. In the event of any dispute hereunder between the parties hereto, the party prevailing in any litigation instituted hereunder shall be entitled to recover from the other its costs and expenses thereof, including, specifically, its reasonable attorney fees.

13.7 Transfer Taxes and Similar Charges. Except as set forth below, all costs of transferring the Station Assets in accordance with this Agreement, including sales, use, excise, recordation, transfer and documentary taxes and fees of the federal government or any agency thereof or any state or local government or agency thereof shall be equally divided by Buyer and Seller.

13.8 Expenses. Each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

13.9 Risk of Loss. The risk of loss or damage to any of the Station Assets prior to the Closing Date shall be upon Seller. Seller shall repair, replace and restore any such damaged or lost Station Assets to its prior condition as soon as possible and in no event later than the Closing Date. Except as provided below, if Seller fails to restore or replace a Station Asset, buyer may elect either to terminate this Agreement or to consummate the Closing on the Closing Date. If Seller fails to restore or replace such Station Asset and Buyer does not elect to terminate this Agreement, Seller shall assign to Buyer at Closing its rights under any insurance policy or pay over to Buyer all proceeds of insurance covering such Station Assets, damage, destruction or loss. If the restoration and replacement of any damaged or destroyed property has not been completed at the time the Closing would otherwise be held, then unless Seller and Buyer agree otherwise, the Closing Date shall be delayed fifteen (15) days after Seller gives written notice to Buyer of completion of the restoration or replacement of such Station Asset, but in no event shall the Closing take place later than sixty (60) days after the outside date for Closing set forth in Section 4.1. If the delay in the Closing Date under this Section 13.10 would cause the Closing to fall at any time after the period permitted by FCC Rules, Seller and Buyer shall file an appropriate request with the FCC for an extension of time within which to consummate the transaction and file appropriate notice with the FCC.

13.10 Further Assurances. After the Closing, Seller shall, from time to time, at the request of Buyer and without further cost or expense to the other party, execute and deliver such other instruments of conveyance and transfer and take such other actions as may be reasonably requested in order to more efficiently consummate the transactions contemplated hereby to vest in Buyer good and marketable title to the assets being transferred hereunder (including, without limitation, assistance in the collection or reduction to possession of any such assets) and to relieve Seller of any obligations being assumed by Buyer hereunder.

13.11 Assignment of Rights. Seller may assign its rights, duties and obligations under this Agreement only after obtaining the written consent of Buyer. Buyer may assign its rights, duties and obligations upon notice to Seller and delivery to Seller of a representation from the proposed assignee that, to the best of its knowledge, it is qualified to be an FCC licensee and that it will use its best efforts to perform Buyer's obligations under this Agreement.

13.12 Section 73.1150 Statement. Following the Closing anticipated herein, Seller has retained no rights of reversion of the Station Licenses, no right to the reassignment of the Station Licenses in the future, and has not reserved the right to use the facilities of the Station in the future for any reason whatsoever.

**IN WITNESS WHEREOF**, the parties have caused these presents to be executed as of the date and year first written above.

**MARK HELLINGER**  
**(Seller)**

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**RIVER VALLEY MEDIA, LLC**  
**(Buyer)**

By: \_\_\_\_\_