

SCHEDULE 1.1(a)

Licenses and Authorizations

WACR-FM, Columbus, MS (Fac. ID No. 64364) (BLH-19961212KA)
(expiring 06/01/04)

Pending Applications – Minor Modification Application
(File No. BPH-20030113ABV)

Auxiliary Licenses

-None

SCHEDULE NO. 1.1 (b)
TANGIBLE PERSONAL PROPERTY

FM RADIO STATION CONTROL ROOM

- 1- ON-AIR STUDIO CONSOLE
- 2- MICROPHONE (EV)
- 1- DIGILINK (COMPUTER FOR SPOTS)
- 1- EAS (EMERGENCY ALERT SYSTEM)
- 2- CD=S
- 1- VOICE PROCESSOR (FOR MICROPHONE)
- 1- PAIR OF STUDIO MONITORS (SPEAKERS) AND AMPLIFIER
- 1- FM TUNER
- 1- AUDIO PROCESSOR/STEREO GENERATOR

FM TOWER SITE

- 1- 50 KW HARRIS DIGITAL TRANSMITTER AND ANTENNA ALL-CONNECTING CABLES AND MONITORING EQUIPMENT
- 1- STL TRANSMISSION AND RECEIVING EQUIPMENT.

SCHEDULE NO. 1.1(c)
INTANGIBLE PROPERTY

NONE.

SCHEDULE NO. 1.1 (k)
CONTRACTS

NONE.

SCHEDULE 2.5

Breaches

Seller failed to pay the Inner City Note when due on June 30, 2003. The face value of the Inner City Note, entered into on July 7, 2000, is \$750,000. The Note is held by Inner City Cable Television Systems, Inc., a 24% shareholder in Seller. Inner City has advised Seller that it will forbear from taking legal action to receive payment on the Inner City Note as long as Seller continues to demonstrate that it is making progress toward a sale of the Station and a full payoff of the Inner City Note, including all accrued interest, at Closing.

SCHEDULE NO. 2.9
CONSENTS

NONE.

SCHEDULE NO. 2.13
EMPLOYMENT MATTERS

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