

**ASSIGNMENT OF BROADCAST
STATION LICENSE KBYO 1360-AM
AND
EQUIPMENT PURCHASE AGREEMENT**

THIS ASSIGNMENT OF BROADCAST STATION LICENSE KBYO 1360-AM AND EQUIPMENT PURCHASE AGREEMENT (The "AGREEMENT") shall be made and entered into on or before the 31st day of January 2009, by and between FIRST UNITED METHODIST CHURCH OF TALLULAH, LOUISIANA, ("LICENSEE & SELLER"), and RETAIL SOCIAL ACTIVITIES CENTER, INC. (R-SAC), a Mississippi Corporation as ("ASSIGNEE & BUYER").

W I T N E S S E T H :

WHEREAS, Licensee owns and operates KBYO 1360-AM Radio Station located in Tallulah, Louisiana (the "BUSINESS"), and said equipment in connection with the Radio station (the "SELLER");

WHEREAS, the Assignee of KBYO 1360-AM Radio Station (the "ASSIGNED AGREEMENT") between Licensee pursuant to which Assignee agreed to purchase from Seller certain Radio Equipment used by Seller in the Business; and

WHEREAS, Assignee has assumed obligations under the Assigned Agreement and desires to purchase from Seller, and Seller desires to sell to Buyer, Subject to the terms and conditions of this Agreement (which amends and restates the Assigned Agreement solely to reflect Buyer as Assignee and to set forth the terms and condition in connection with the purchase of certain Radio Equipment relating to the Business);

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I

ASSIGNMENT OF BROADCAST STATION LICENSE KBYO 1360-AM

Section 1.1 Assignment of Broadcast Station License KBYO 1360-AM. Licensee shall execute on or before January 31, 2009 any and all documents to assign, transfer and convey to Assignee, and Assignee shall acquire from Licensee, free and clear of all liens, encumbrances and adverse claims related to the assignment of Broadcast Station License KBYO 1360-AM subject to the Federal Communication Commission final approval.

ARTICLE II

PURCHASE AND SALE OF RADIO EQUIPMENT

Section 2.1 Sale of Equipment. Seller shall execute on or before June 1, 2009 this "AGREEMENT" to sell, assign, transfer and convey to Buyer, and Buyer shall purchase and acquire from Seller, free and clear of all liens, encumbrances and adverse claims: (1). 330 foot Rohn 45 tower with red obstruction lights. (2). 3 wire folded unipole antenna with simple tuning box. (3). 500 watt Energy-Onix Am transmitter. (4). 8 foot by 10 foot transmitter building with air-conditioned subject to final approval of FCC 314 Application For Consent to Assignment of Broadcast Station License.

Section 2.2 Purchase Price. The purchase price for said Radio Equipment as set forth in Section 2.1, the total sum of Fifteen Thousand dollars (\$15,000.00) shall become due and payable on or before June1, 2009.

Section 2.3 Certain taxes on Radio Equipment. Buyer shall be responsible for any sales, use taxes and assessment taxes with respect to Radio Equipment, which may become due for the year 2009 and thereafter.

Section 2.4 Land where Radio Equipment is fixed. The PARTIES AGREE that the Radio Equipment sold, conveyed, transferred and Assigned hereby is sold and conveyed on an "AS IS, WHERE IS" until June 1, 2009.

Section 2.5 Bill Of Sale. After receipt and payment of Fifteen Thousand Dollars (\$15,000.00) Seller shall turn over to Buyer said "BILL OF SALE" concerning radio equipment as described in Section 2.1.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF LICENSEE & SELLER

Licensee & Seller hereby represents and warrants to Assignee & Buyer, and covenants with Assignee & Buyer as follows:

Section 3.1 Authority. The execution, delivery and performance of this "AGREEMENT" by Licensee & Seller has been duly authorized by all necessary action; and no further action is necessary for Licensee & Seller to execute and deliver this "AGREEMENT" and to consummate and perform its obligations hereunder by Mr. Tommy Leoty, Jr., Chairman Of Board Of Trustees.

ARTICLE IV

CERTAIN COVENANTS OF THE PARTIES

Section 4.1 Filings, Registrations and consents. Licensee & Seller will cooperate in good faith, at Assignee & Buyer's request, to make all filings, registration and applications and to give all notices and to obtain all Governmental and other consents, transfers, approval, orders, qualifications and waivers necessary or desirable for the consummation of this "AGREEMENT" of the transactions contemplated hereby or which may thereafter be reasonably necessary or desirable to effect the assignment of Broadcast Station License KBYO 1360-AM.

Section 4.2 Further Assurances. Licensee & Seller agrees from time to time, whether after January 31, 2009, to execute and deliver, and will cause to execute and deliver such further instruments of conveyance and transfer and take such other action as Assignee & Buyer may reasonably request to more effectively operate radio station KBYO 1360-AM.

ARTICLE V

MISCELLANEOUS

Section 5.1 Governing law. This "AGREEMENT" shall be governed by and construed in accordance with the laws of the State of Louisiana and the Federal Communications Commission without reference to the choice of law principles thereof.

Section 5.2 Entire "AGREEMENT". This "AGREEMENT", including any applications, filings hereto, contains the entire "AGREEMENT" and understanding between the parties hereto, and supersedes any and all prior agreements, arrangements and understanding, relating to the subject matter hereof.

There are no written or oral agreements, understanding, representation or warranties between the parties other than those set forth or referred to in this "AGREEMENT". No supplement, amendment, alteration, modification or waiver of this "AGREEMENT" shall be binding unless consented to in writing by Licensee & Seller and Assignee & Buyer.

Section 5.3 Expenses. Each party hereto shall separately bear the expenses incurred by it in connection with this "AGREEMENT" and in connection with all things required to be done by it hereunder.

Section 5.4 Notices. All notices or other communications required or permitted hereunder shall be in writing and shall be deemed given when delivered personally or when sent by facsimile or on the third day after being mailed by registered or certified mail, postage prepaid, addressed as follows:

TO: Licensee & Seller

**First United Methodist Church of
Tallulah, Louisiana
P. O. Box 88
Tallulah, Louisiana 71284**

TO: Assignee & Buyer

**Retail Social Activities Center, Inc.
(R-SAC)
911 Chinquepin Street
Port Gibson, Mississippi 39150**

Any party may change its address for receiving notices by giving written notice of such change to the other party in accordance with this Section 5.4.

IN WITNESS WHEREOF, the parties hereto have caused this "AGREEMENT" to be duly executed and delivered by their duly authorized representatives on or before the day first above written.

DATED: 22nd Day of January, 2009.

LICENSEE & SELLER:

**FIRST UNITED METHODIST CHURCH OF
TALLULAH, LOUISIANA
P. O. BOX 88
TALLULAH, LOUISIANA 71284**

BY: 

MR. TOMMY LEOPY, JR.
Chairman of Board of Trustees

DATED: 29th Day of January, 2009.

ASSIGNEE & BUYER:

**RETAIL SOCIAL ACTIVITIES CENTER, INC.
(R-SAC)
911 CHINQUEPIN STREET
PORT GIBSON, MISSISSIPPI 39150**

BY: 

MR. EVAN DOSS, III
President

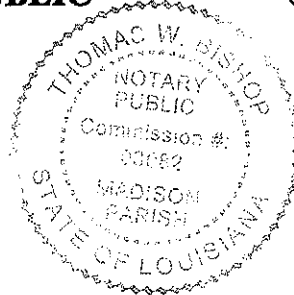
STATE OF LOUISIANA**MADISON PARISH**

PERSONALLY appeared before me, the undersigned authority in and for said parish and state, on this 22nd day of January, 2009, within my jurisdiction, the within name **MR. TOMMY LEOTY, JR., CHAIRMAN OF BOARD OF TRUSTEES FOR FIRST UNITED METHODIST CHURCH OF TALLULAH, LOUISIANA** who acknowledged that he executed the above and foregoing instrument.

My Commission Expires:

At death

Thomas W. Bishop
NOTARY PUBLIC

**STATE OF MISSISSIPPI****COUNTY OF CLAIBORNE**

PERSONALLY appeared before me, the undersigned authority in and for the said county and state, on this 29th day of January, 2009 Within my jurisdiction, the within name **MR. EVAN DOSS, III, PRESIDENT OF RETAIL SOCIAL ACTIVITIES CENTER, INC. (R-SAC)**, who acknowledges that he executed the above and foregoing instrument.

My Commission Expires:

January 2012

Miss Danni Ford, Circuit Clerk
NOTARY PUBLIC By: [Signature]