

## **RELEASE AND ASSET PURCHASE AGREEMENT**

This Agreement, made and entered effective this 21st day of August 2002 by and between Frontline International, Inc. ("Frontline"), CSSI Non-Profit Educational Broadcasting Corp. ("CSSI"), and Provident Educational Broadcasting Corporation ("Provident"),

**WHEREAS**, Frontline, CSSI, and Provident entered into a series of agreements (the "Agreements"), including a Settlement Agreement By Merger, an Option Agreement, and an Equipment Lease and Time Brokerage Agreement (the "Agreements") related to applications for new noncommercial educational FM radio stations to serve Stephenville, Texas; and,

**WHEREAS**, the Federal Communications Commission ("FCC") has issued construction permits (the "Construction Permits") to Provident and Frontline to construct new noncommercial educational FM radio stations to serve Stephenville, Texas, and,

**WHEREAS**, the Equipment Lease and Time Brokerage agreement would have required Frontline to pay for all the equipment necessary to construct Provident's station, and Frontline does not have the necessary funds to do so; and,

**WHEREAS**, the Settlement Agreement by Merger imposed certain conditions on the identity of the members of the board of directors of Provident, which have not been met; and,

**WHEREAS**, Frontline does not have the necessary funds to construct the station for which it holds a construction permit; and,

**WHEREAS**, the parties wish to terminate the Agreements, release one another from any obligations or liabilities under the Agreements, and assign the Construction Permits to CSSI.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual promises of the parties and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby mutually agree as follows:

1. The parties hereby agree to terminate the Agreements in their entirety. Upon such termination, the parties to the Agreements shall not have any liability or obligation of any kind to one another under the Agreements or by reason of this termination. Such termination shall become effective when Provident and Frontline assign the Construction Permits to CSSI in accordance with the terms of Paragraph 2, herein.

2. In consideration for agreeing to release Frontline from any obligation to provide any funds to Provident to construct the station for which Provident holds a Construction Permit, KQXS (FM), Provident hereby agrees to assign the construction permit for KQXS (FM) to CSSI upon receiving the approval of the FCC for such assignment, and Frontline agrees to assign its construction permit for its new noncommercial educational FM station to serve Stephenville, station 980113MA, Facility ID No.89619, to CSSI upon receiving the approval of the FCC for such assignment. Provident and Frontline agree that within five (5) business days of the FCC issuing its approval for the assignments provided herein, they shall execute an irrevocable assignment of their construction permits, consistent with the terms of this Agreement.

3. Each party represents and warrants to the other that the person signing for such party is fully authorized and empowered to enter into this Agreement, and each party further represents and warrants to the other that it is fully authorized and empowered to perform its obligations under this agreement and that it is not aware of any reason why the FCC would not approve the assignments specified in Paragraph 2, herein.

4. This Agreement sets forth the entire agreement of the parties as to the subject matter of this Agreement and supersedes any prior oral or written agreement or understanding between or among the parties as to the subject matter. This Agreement cannot be amended, modified, or changed except in writing.

5. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

6. Each party hereto agrees to cooperate with one another in good faith to obtain the approval of the FCC for the assignments set forth in Paragraph 2, herein and to do all acts necessary to obtain such approval and make the assignments as specified in Paragraph 2, herein.

7. Each party understands and agrees that the law firm of Crispin & Brenner, P.L.L.C. served as FCC counsel to Frontline, Provident, and CSSI for purposes of drafting the Agreements and carrying out the transactions specified therein, has drafted this Agreement, and will serve as FCC counsel in connection with the transactions specified in Paragraph 2, and each party hereby waives and conflict it could otherwise assert with regard to such representation. Each party understand and agrees that it has had the opportunity to consult with independent counsel of its choice prior to entering into this agreement.

8. This Agreement may be signed in one or more counterparts, all of which together shall comprise the same instrument.

**IN WITNESS WHEREOF**, the parties have executed this agreement as of the date first above written.

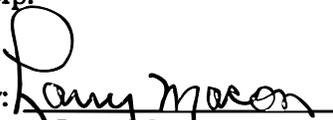
Frontline International

CSSI Non-Profit Educational  
Broadcasting Corp.

By:   
Tom Heath

By: \_\_\_\_\_  
Charles Beard

Provident Educational Broadcast  
Corp.

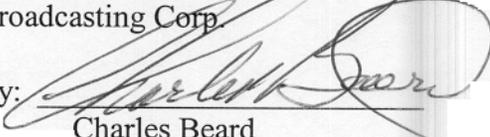
By:   
Larry Macon

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Frontline International

By: \_\_\_\_\_  
Tom Heath

CSSI Non-Profit Educational  
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