

AGREEMENT

THIS AGREEMENT ("Agreement") is made and entered into this 28th day of August, 2012 by and between Daniel Wells, an individual, and ("Seller"), and Screen Door Broadcasting, LLC, an Oklahoma Limited Liability Company ("Buyer").

Recitals

WHEREAS, Seller is the licensee of translator radio station K235BK, Owasso/Tulsa, Oklahoma, Facility ID# 142082 ("The Station"), pursuant to authorizations issued by the Federal Communications Commission ("FCC"); and

WHEREAS, Buyer desires to acquire the License and certain Assets of The Station from Seller and Seller desires to assign the License and Assets to Buyer as set forth herein; and

WHEREAS, prior FCC approval for the transactions contemplated hereunder is required.

Agreement

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. The Assignment. Seller hereby agrees to sell, assign, and transfer the License and related Assets (Exhibit A) to Buyer, as follows:

Purchase Price. The total purchase price shall be in the amount of SIXTY THOUSAND DOLLARS (\$60,000.00) ("Purchase Price"). Concurrently with the execution of this Agreement, Buyer has delivered to Seller the sum of FIVE THOUSAND DOLLARS (\$5,000.00) to be held as an earnest money deposit, which amount shall be credited towards the Purchase Price at Closing.

Closing Payment. On the Closing Date, Buyer shall deliver to Seller a Secured Promissory Note for the payment of the remaining Purchase Price of Fifty Five Thousand and No/100 Dollars (\$55,000.00), payable in sixty (60) equal monthly installments beginning with the first day of the first month following the Closing Date. The Secured Promissory Note shall have an interest rate of five percent (5%). There shall be no pre-payment penalty. The Secured Promissory Note shall be in a form reasonably satisfactory to Buyer and Seller. The Promissory Note shall be secured by the Personal Tangible Assets and proceeds from the sale of the FCC Licenses but only to the extent permitted by the FCC.

Application. Within Ten (10) business days after the signing of this agreement, the parties shall jointly file an application for assignment of the License from Seller to Buyer with the FCC.

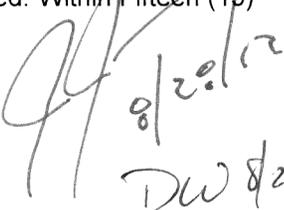
FCC Approval & Closing. After FCC approval, closing will take place within Ten (10) business days after such approval shall have become a Final Order. Buyer and Seller shall promptly execute a Bill of Sale and any other required documents to accomplish closing within that time frame. Closing will take place in Tulsa, Oklahoma.

2. Buyer Representations; FCC Qualifications. Buyer represents, warrants, and covenants to Seller that Buyer has the legal authority to enter into the transaction contemplated by this Agreement and that Buyer is qualified to be a FCC licensee and to hold the License which is the subject of this Agreement.

3. Seller Representations. Seller represents, warrants, and covenants to Buyer that Seller has the legal authority to enter into the transaction contemplated by this Agreement.

4. Expenses. Seller shall be solely responsible for the costs of preparing and submitting the required FCC assignment application, and will also prepare all necessary purchase and closing documents to effect the transaction. Seller will be responsible for the operating expenses of The Station until Closing, and Buyer will be responsible for operating expenses from the Closing date forward.

5. Leases and Contracts. Buyer is not assuming any of Seller's leases, agreements, or other obligations, and will be responsible for initiating any new agreements required. Within Fifteen (15)


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business days of the Closing Date, Buyer shall have entered into a current lease agreement at the existing site, or alternately shall have removed all purchased assets from the site.

6. Termination. This Agreement may be terminated by mutual written consent of both parties, or by either Buyer or Seller if the party seeking to terminate is not in default or breach of any of its material obligations under this Agreement upon written notice to the other upon the occurrence of any of the following: (i) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, and such breach is not cured by the earlier of the Closing Date or ten (10) days after receipt of the notice of breach from the nonbreaching party; or (ii) if the License Assignment is denied by the FCC, and such denial shall have become a Final Order; or (iii) if there shall be in effect any judgment, final decree or order that would prevent or make unlawful the Closing of this Agreement.

7. Remedies.

i. If this Agreement is terminated due to mutual written consent of both parties, Seller shall return to Buyer all earnest money payments made by Buyer to Seller.

ii. If this Agreement is terminated due to Buyer's default under subsection 6(i) above, Seller shall retain all earnest money payments made by Buyer to Seller. If this Agreement is terminated due to Seller's default under subsection 6(i) above, Seller shall return to Buyer all earnest money payments made by Buyer to Seller.

iii. If this Agreement is terminated due to subsection 6 (ii), or 6(iii) above, Seller shall return to Buyer all earnest money payments made by Buyer to Seller.

iiii. The parties mutually understand and agree that the assets and property to be transferred pursuant to this Agreement are unique and cannot readily be purchased on the open market. For that reason, in the event Seller fails to consummate this Agreement and such failure is by reason of a default of Seller in material breach of Seller's obligation under this Agreement, the rights of Buyer under this Agreement, as well as the obligations of Seller, shall be enforceable by decree of specific performance, subject to Commission consent.

8. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Oklahoma. This Agreement may be executed in counterparts. The undersigned each represent and warrant that, respectively, they have the authority to sign this Agreement.

WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

DAN WELLS

By:  8/28/12
Dan Wells

SCREEN DOOR BROADCASTING, LLC

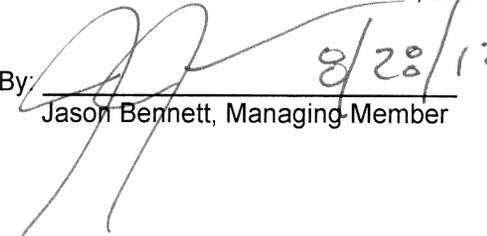
By:  8/28/12
Jason Bennett, Managing Member

EXHIBIT A

Physical Assets to be transferred to Buyer

Bext 250-watt Exciter

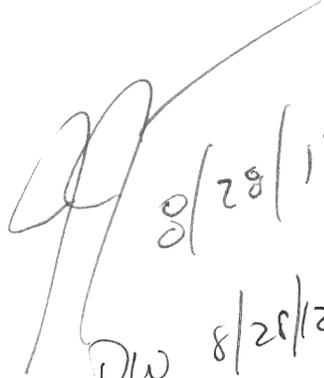
FanfareFM Receiver

Telecom LDR Antenna

Telecom LOGR Antenna

Broadcast Tools WVRC-8

Miscellaneous Cables and Connectors currently in use at the facility.


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