

## **ASSET PURCHASE AGREEMENT**

This Agreement ("Agreement") made and entered into this 13th day of March, 2001, by and between Crystal Clear Communications, Inc., a Michigan Corporation and Marc and Vicki Rosseels, individually, (hereinafter collectively referred to as "Sellers"), and Fort Bend Broadcasting Company, Inc., a Texas Corporation, (hereinafter referred to as "Buyer"), who agree as follows:

### WITNESSETH:

WHEREAS, Crystal Clear Communications is the licensee in good standing of FM Radio Station WBNZ(FM) (hereinafter "WBNZ" or "the Station") authorized by the Federal Communications Commission ("Commission" and/or "FCC") to operate on a frequency of 99.3 MHz in Frankfort, Michigan on Channel 257 with FCC Facility Number 14646, along with subsidiary licenses used in the operation thereof; and

WHEREAS, Crystal Clear Communications is a Michigan corporation in good standing and holding title and ownership of certain real, personal, and intangible assets used and useful in the operation of WBNZ which are the subject of this Agreement; and

WHEREAS, Crystal Clear Communications has a total of two shareholders whose names are Marc Rosseels and Vicki L. Rosseels who jointly and severally represent and warrant that they are fully authorized to execute this contract on behalf of the corporation; and

WHEREAS, Buyer desires to acquire all of the personal property, real property, and existing leasehold interests including the existing lease for the WBNZ studio or tower, to be assigned to Buyer without penalty, and improvements including sole title to the tower and antenna system owned by Seller and operated at the premises located at its presently licensed location, along with assignment without penalty of that existing tower lease, and together with any STL equipment, the fixtures, buildings, and other improvements owned by Seller, as well as all other intangible assets used and useful in the operation of Station, and to secure an assignment of Station's contracts, leases, and the licenses and other authorizations issued by the Commission for the operation of Station, and Seller desires to sell, transfer and assign the same to Buyer; and

WHEREAS, the FCC Licenses may not be assigned to Buyer without the prior written consent of the Commission;

NOW THEREFORE, in consideration of the mutual promises and covenants herein

contained, the parties intending to be legally bound agree as follows:

1. Definitions. Unless otherwise stated in this Agreement, the following terms shall have the following meanings:

(a) "Assignment Application" refers to the FCC application form 314 which Seller and Buyer will join in and file with the Commission requesting its unconditional, written consent to the assignment of the FCC license and Construction permit to Buyer;

(b) "Final Order" means action by the Commission granting its consent and approval to the Assignment Application which is no longer subject to administrative or judicial reconsideration, review, or rehearing;

(c) "Closing Date" means the tenth (10th) business day following the date that the Commission's Order granting its consent to the assignment of the permit has become final or such other date as may be set by mutual agreement of the parties;

(d) "Closing Place" means the offices of Seller, or such other place as the parties may mutually agree to in writing;

(e) "Tower Lease" means any existing lease between Sellers, and any party leasing a tower or land on which a tower is located, a true copy of which is set forth in Exhibit 3 hereof;

(f) "Studio Lease" means any existing lease between Sellers and any party leasing studio space, buildings, or land on which such buildings are located, a true copy of which is set forth in Exhibit 3 hereof;

(g) "Purchased Assets" means all of the real, personal, and intangible assets to be sold to Buyer hereunder as set forth herein in Exhibits 1 through 5;

2. Assets to be Sold and Conveyed. On the Closing Date at the Closing Place, Seller will sell, assign, convey, transfer and deliver to Buyer, and Buyer will acquire and purchase:

(a) The FCC License for WBNZ along with any subsidiary licenses or STL licenses issued by the FCC to and for the operation of WBNZ as listed in Exhibit 4 attached hereto, including all of Seller's right, title and interest in and to the Station's call letters "WBNZ(FM)".

(b) All of the personal tangible property, physical assets, equipment, improvements and fixtures including the antenna and tower owned by Seller, any STL equipment owned by Seller, and all other equipment used, useful or intended for use in the operation of the Station as listed and described in detail in Exhibit 1 hereto, together with any replacements thereof or additions thereto made between the date hereof and the Closing Date, less any retirements made in the

ordinary and usual course of business in connection with the acquisition of similar property or assets of greater or equal value (hereinafter referred to as the "Personal Property"), free and clear of all liens, charges, claims, pledges, security interests, and other encumbrances whatsoever other than those specifically referenced, recorded and accepted herein.

(c). All of the real property set forth in Exhibit 2 hereof, conveyed in fee simple absolute by General Warranty Deed, including any buildings, structures, fixtures, and improvements of any kind located thereon, free and clear of any and all mortgages, liens, charges, claims, pledges, security interests, or any other encumbrances whatsoever other than those specifically referenced, recorded, and accepted herein.

(d) All of Seller's rights and interests in Tower and Studio Leases as defined herein and as attached hereto in Exhibit 3.

(e) All rights, licenses, permits, authorizations, patents, trademarks, trade names, logos, service marks, copyrights, goodwill, formats, jingles, call letters, and other intangibles of Seller, (hereinafter referred to generally as the "intangible assets") which are used, useful, or intended for use in the operation of the Station.

(f) The contracts, leases and agreements listed and described in Exhibit 7 hereto, all existing contracts for the sale of time on Station for cash at rate card rates as well as executory contracts and obligations of the Seller incurred in return for services as entered into in the normal course of business but only as specifically listed and agreed to herein in Exhibit 7; and contracts entered into between the date hereof and the Closing Date as permitted by Paragraph 9(c) hereof, in existence as of the close of business on the broadcast day preceding the Closing Date. Buyer will assume and perform all of the executory obligations of Seller under such contracts, leases, and agreements as assigned to Buyer and accepted by Buyer hereunder from and after the close of business on the broadcast day preceding the Closing Date.

(g) Such files, records, and logs pertaining to the operation of the Station as Buyer shall require in the normal course of Station operations, including all contracts, leases, and agreements assigned hereunder. Buyer and Seller shall each allow the other reasonable access to such Station records which are not more than (2) years old from and after the Closing date and any older records as may be readily available. After closing hereunder, each party shall forward to the other party all correspondence, documents or payments relating to the assets sold hereunder to which the other party is entitled under the terms of this Agreement.

(h) Sellers also agree that upon execution of this contract they will cooperate fully with Buyer in any proposal Buyer may wish to submit to the FCC from execution of this contract through closing thereof, proposing a rulemaking/allocation modification of the facilities of the Station.

3. Excluded Assets, Liabilities, and Contracts. Except as otherwise provided herein, Sellers shall

retain all cash on hand in the Station's account at closing, and any similar such liquid cash investments as specifically listed herein in Exhibit 9 and agreed to by Buyer as well as Seller's personal books and records pertaining to corporate organization, employee pension, and other such benefit plans for which Seller shall remain solely responsible, and which will not be assumed by Buyer. Buyer shall not assume nor have any responsibility whatsoever for any contract, lease, or other agreement or obligation of Seller unless specifically listed and agreed to by Buyer in Exhibit 7 hereof.

4. Purchase Price and Payment. Subject to the adjustments in Price described in paragraph 5 hereof, the Price for the Purchased Assets shall be the total sum of SIX HUNDRED FIFTY THOUSAND DOLLARS (\$650,000.00), such sum to be payable at Closing by cash, certified check or electronic transfer as follows:

(a) Earnest Money. Buyer and Seller recognize that Buyer has already deposited in escrow the sum of \$10,000.00 for benefit of Sellers upon closing of this transaction. Simultaneous with the execution of this Agreement, Buyer shall deposit in escrow an additional \$10,000.00 with the Escrow Agent, for a total aggregate sum in escrow of \$20,000.00, such funds to be held in escrow until applied to the Purchase Price at Closing or returned to Buyer or delivered to Seller, as the case may be, consistent with the terms of this Agreement, interest on such funds to accrue to and remain the property and credit of Buyer.

(b) Payment of Balance of Purchase Price . On the Closing Date the Earnest Money deposit described above shall be released and delivered to Seller along with the additional sum of Six Hundred Thirty Thousand Dollars (\$630,000.00) by certified check or, at Sellers option, by bank wire transfer to a bank designated by Seller, subject to adjustments including prorations as may be required pursuant to paragraph 5 hereof which shall be in full and complete payment of all personal and intangible assets being conveyed hereunder. The net amount of such adjustments shall be subtracted from the sum paid to Sellers on the Closing Date to the extent that such net amount is determinable on the Closing date. All other adjustments, to be made and calculated as of Midnight of the day before the closing date, shall be determined within sixty (60) days after Closing.

(c) Allocation of Purchase Price. Sellers and Buyer agree that at Closing Buyer will provide Seller with an allocation of the purchase price of the assets being acquired that will constitute the allocation for all purposes, and Sellers will cooperate fully with Buyer in preparing and executing any forms necessary to report to government agencies the specified allocation.

5. Prorations. Operation of the Station and the income, expenses and liabilities attributable

thereto through the close of business on the broadcast day before the Closing Date, shall be for the account of Sellers and thereafter for the account of Buyer. Expenses including, but not limited to, such items as music licenses, insurance premiums for coverage on Assets conveyed hereunder, personal property taxes, power and utilities charges, barter or trades (except for those entered in the normal course of business, included in Exhibit 7 and accepted as such by Buyer), frequency discounts, prepaid time sales agreements, rents, wages, bonuses, commissions, payroll taxes, vacation pay, and other fringe benefits of employees of Sellers who enter the employment of Buyer, and similar prepaid and deferred expense items relating to usual and customary operation of the Station, shall be prorated between Sellers and Buyer in accordance with generally accepted accounting principles as applied in the broadcast industry, the proration to be made and paid, insofar as feasible, on the Closing Date, with a final settlement sixty (60) days after the Closing Date. The aggregate amount payable to Sellers on the closing date to be adjusted down on a dollar for dollar basis for the aggregate amount of any liabilities with respect to the Station or its assets, except to the extent included in any assumed liabilities schedule agreed to by Buyer, liabilities underlying any liens affecting the assets and not accepted by Buyer, and any amounts expended or incurred by Buyer in excess of amounts agreed to by Buyer.

6. Transfer Taxes. It is agreed by Buyer and Sellers that Sellers shall have sole responsibility and liability for payment of all sales, use, transfer, recording and documentary taxes and fees arising out of the transfer or assignment of any of the personal assets which are the subject of this Agreement.

7. Representations and Warranties of Sellers. Sellers represent and warrant to Buyer that:

(a) Organization and Standing. Crystal Clear Communications is now and on the Closing Date will be a corporation duly organized, validly existing and in good standing under the laws of the State of Michigan;

(b) Authorization. All necessary corporate actions to duly approve the execution, delivery, and performance of this transaction by Crystal Clear Communications have been taken by Sellers and this Agreement constitutes a valid and binding agreement of Sellers enforceable in accordance with its terms;

(c) Licenses. Crystal Clear Communications is now, and on the Closing Date will be, the holder of the FCC Licenses as listed in Exhibit 4. The FCC Licenses constitute all of the licenses, and authorizations required for and/or used in the operation of Station as now operated, and the FCC Licenses are now and on the Closing Date will be in full force and effect and unimpaired by any act or omission of Sellers, or Sellers' employees or agents. There is not now pending, or to the knowledge of Sellers threatened, any action by or before the Commission to revoke, cancel, rescind, modify or refuse to renew in the ordinary course any of the FCC Licenses. There is not now pending, issued or outstanding by or before the Commission, or to the knowledge of Sellers

threatened, any investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability, or Notice of Forfeiture or material complaint against Station or Sellers. In the event of any such material action, or the filing or issuance of any such order, notice or complaint or Sellers' learning of the threat thereof, Sellers shall promptly notify Buyer of same in writing and shall take all reasonable measures to contest in good faith or seek removal or rescission of such action, order, notice or complaint. The Station is now, and on the Closing Date will be, operating materially in accordance with its licensed values and in compliance with the FCC Licenses, the Communications Act of 1934, as amended, and the rules, regulations and policies of the Commission;

(d) Personal Property. All of the Personal Tangible Assets including the tower and antenna used in the operation of the Station as of the date of this Agreement, and all of the other Personal Property to be transferred and conveyed hereunder are listed and fully described in Exhibit 1 hereof. Sellers now have good and valid title to all such property set forth therein and have, or on the Closing Date will have, good, valid and merchantable title to the Personal Property, all free and clear of all liens, charges, claims, pledges, security interests and encumbrances whatsoever except as may be specifically set forth in Exhibit 1.

(e) Real Property.

(i) Sellers warrant that they have good, indefeasible and record title by General Warranty Deed to the Real Property described in Exhibit 2 hereof in fee simple absolute, and there are no outstanding mortgages, liens, or encumbrances with respect to that Property or any part thereof, except for such mortgages, liens, and encumbrances as are specifically disclosed in Exhibit 2 which shall be discharged or otherwise satisfied by Sellers prior to Closing. Policies of liability insurance are presently in force and effective with respect to the Real Property, affording such coverage and with limits as are reasonable and customary with respect to the operation as conducted on such property. There is no existing, pending, or notice of threatened litigation, condemnation or sale in lieu thereof, with respect to any portion of the Real Property relating to or arising out of the ownership of the Real property by any federal, state, county, or municipal department, commission, board, bureau, or agency or any other governmental instrumentality. There is no proceeding pending or presently being prosecuted for the reduction or increase of the assessed valuation or taxes or other impositions payable in respect to any portion of the Real Property and Sellers have not received any notice of a proposed increase in the assessed valuation of the Real Property. Sellers have no information or knowledge of any change contemplated in any applicable law, ordinance, restriction, or any judicial or administrative action, or any action by adjacent landowners, or natural or artificial conditions existing or threatened upon the Real Property which would have a material adverse affect upon the Real Property, its continued use as presently used, or its value. There is no significant adverse fact or condition relating to the Real Property and Seller knows of no fact or condition of any kind or character whatsoever which would adversely affect Buyer's intended continued use of the Real Property for its present existing purposes. Sellers have no knowledge of any existing fact or condition which would result or could result in the termination or reduction of the current access to and from the Real Property to existing highways and roads, or to sewer, water, electric power, telephone, or other existing

utility services presently available and serving the Real property.

(ii) Seller are presently in full compliance, as the property is presently used, with all applicable zoning and land-use regulations and has not received any notice of, and have no knowledge of, any material violation of any zoning, building, health, fire, water use, or similar statute, ordinance, law, regulation or code in connection with the Real Property and to the knowledge of Sellers, no such violation has been alleged and no fact or condition exists which would constitute such violation.

(f) No Hazardous Materials. Sellers warrant that no hazardous or toxic material (as hereinafter defined) exists within the confines of the Tower site, the studio location, or in any structure located on or under the surface of such property which is in material violation by Sellers of any applicable environmental law or regulation. For purposes of this Section, "hazardous or toxic material" shall mean waste, substance, materials, smoke, gas, or particulate matter designated as hazardous, toxic, or dangerous under any environmental law or regulation. For purposes of this Section, "environmental law or regulation" shall include the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901, et. seq.), the Comprehensive Environmental Response Compensation and Liability Act of 1980 (42 U.S.C. Section 9601, et. seq.), and any other applicable federal, state, or local environmental, health, or safety law, rule or regulation including, but not limited to, regulation or prohibition of any asbestos or asbestos-related products and any oils or pesticides of any kind. Seller shall bear the costs of obtaining environmental inspections and any required repairs or remedial actions. Any amounts expended by Buyer to cover such required repairs or remedial costs as referenced herein shall be deducted from the consideration otherwise payable by Buyer to Seller on the Closing date.

(g) Studio Lease. The studio lease contained herein in Exhibit 3 is in full force and effect consistent with its stated terms, with a remaining term of at least three years, that neither Sellers nor, to the best of Sellers' knowledge, Lessor, is in breach or violation of any of those terms nor have Sellers been alleged to be in such breach or violation by the Lessor or by any governmental agency, that Sellers have no knowledge of any threat or proposal by any governmental agency or private party that would interfere with the lease or by the use of the property for its present purposes and use as a radio station main studio location, that the written lease contains all of the material terms and understandings between Sellers and Lessor, and that the lease is freely assignable from Sellers to Buyer without penalty or modification.

(h) Tower Lease. The tower lease contained herein in Exhibit 3 is in full force and effect consistent with its stated terms, with a remaining term of at least three years, that neither Sellers nor, to the best of Sellers' knowledge, Lessor, is in breach or violation of any of those terms nor have Sellers been alleged to be in such breach or violation by the Lessor or by any governmental agency, that Sellers have no knowledge of any threat or proposal by any governmental agency or private party that would interfere with the lease or by the use of the property for its present purposes and use as a radio transmission site, that the written lease contains all of the material terms and understandings between Sellers and Lessor, and that the lease is freely assignable from

Seller to Buyer without penalty or modification.

(i) Compliance of Tower Operation with Operating Rules.

To the best of Sellers' knowledge, after reasonable inquiry, Sellers are in full compliance with the all Rules and Regulations of the Federal Communications Commission governing radio transmission towers located on the Leased Real Property as described in Exhibit 1 hereof including but not limited to those governing tower lighting, fencing, warning signs, and full compliance with OST Bulletin 65 regarding required protection from potentially harmful RF radiation on the property, and certifies that proof of such compliance is on file with the Federal Communications Commission.

(j) Insurance. All the Station's property is now and will be through the Closing Date fully insured by Sellers against fire, windstorm, casualty and liability.

(k) Condition and Adequacy of Assets. Sellers now own and on the Closing Date will own all assets reasonably required for the operation of the Station's business as presently conducted. All Personal Property is now and, on the Closing Date will be, in good operating condition and repair, reasonable wear and tear in ordinary usage excepted, and is now and on the Closing Date will be adequate and suitable for the purposes for which such property is presently used and intended to be used. The Station now has, and on the Closing Date will have on hand spare parts, tubes, bulbs and test equipment in accordance with Station's normal practices;

(l) Litigation. No judgment is issued or outstanding against Station or Sellers. Except for matters affecting the broadcasting industry generally, no litigation, action, special assessment, charge, lien, suit, judgment, proceeding or investigation is now or on the Closing Date will be pending or outstanding before any forum, court, or governmental body, department or agency of any kind, or to the knowledge of Sellers threatened, to which Sellers or the Station is a party, which might reasonably result in any material adverse change in the business, prospects or condition of Station or its assets, or which affects any of the Real Property, Personal Property, Intangible Assets, or other property to be sold hereunder, or which has the stated purpose or the probable effect of enjoining or preventing the consummation of this Agreement or the transactions contemplated hereby or to recover damages by reason thereof, or which questions the validity of any material action taken or to be taken pursuant to or in connection with this Agreement, or which would have an adverse effect upon the Assignment Application, and Sellers do not know of any basis for such claim, litigation, action, special assessment, charge, lien, suit, judgment, proceeding or investigation;

(m) Contracts. With respect to Station, Sellers have no existing contract, agreement, lease, commitment or understanding, written or oral, expressed or implied, not terminable on thirty (30) days notice or less without penalty or premium, or which involves payments or commitments in the aggregate of more than One Thousand Dollars (\$1,000), except as otherwise disclosed herein and those for the sale of broadcasting time on Station. There are no existing trade-out or barter Agreements that will not be completed before Closing unless specifically identified and accepted



by Buyer herein. The contracts, leases and agreements listed in Exhibit 7 are now and on the Closing Date will be in full force and effect and unimpaired by any act of Sellers, its employees or agents, and Sellers will not modify in any significant respect any such contracts, leases and agreements without Buyer's written consent. Sellers are now and on the Closing Date will be in compliance in all material respects with the terms and conditions of all of the Station's contracts, and shall not be in default thereunder; the contracts listed in Exhibit 7 constitute all the agreements in force as of the date hereof with Station;

(n) Insolvency. No insolvency proceedings of any character including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Sellers or any of its assets or properties is now or on the Closing Date will be pending or, to the knowledge of Sellers threatened. Sellers shall not have taken any action in contemplation of, or which would constitute the basis for, the institution of any such insolvency proceedings;

(o) Taxes and Reports. Sellers have and on the Closing Date will have filed all federal, state and local tax returns which are required to be filed as of that date, and have and on the Closing Date will have paid in full when due all taxes, interest, penalties, assessments and deficiencies which have been assessed or levied against the Station or any of its assets or properties. Any additional taxes, interest, penalties, assessments and deficiencies that shall become due and payable with respect to any tax return or tax obligation of Sellers arising from the operation of Station prior to the close of business on the broadcast day before the Closing Date shall be the responsibility of Sellers. Sellers have and on the Closing Date will have properly and timely filed all other reports and returns required by any governmental agency or department;

(p) Personnel. Sellers have delivered to Buyer a schedule of personnel and employee benefits showing: (i) the names of all persons currently on the payroll of Station, together with a statement of the amount paid or payable to each such person for such services and the basis thereof; (ii) the bonus arrangements for all employees; (iii) any other material compensation or personnel benefits or policies in effect; and (iv) a complete copy of each such plan, benefit and policy. Sellers and Station are not now a party to any pension or profit sharing plan or collective bargaining or other employee or labor agreement for which Buyer will be obligated on or after the Closing Date. None of Station's employees is now represented by any labor union and there is not now any labor strike, or other substantial employee or labor controversy or dispute pending (including without limitation any organizational drive) or, to the best knowledge of Sellers, threatened which may affect the operations or employees of Station. All existing employment contracts with any person are set forth in Exhibit 8 hereof;

(q) Absence of Restrictions. Except as otherwise disclosed herein, no unwaived contract, agreement or other instrument or condition exists or on the Closing Date will exist which restricts, limits or in any manner affects any aspect of this Agreement or the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the transactions contemplated hereby by Seller do not and on the Closing Date will not, with or

without the giving of notice and/or the passage of time: (i) violate any provisions of law applicable to Seller or conflict with, result in the termination or breach of any term, condition or provision of, or constitute a default under, the Articles of Incorporation or By-laws of Crystal Clear Communications, Inc., or of any contract, lease, agreement or other instrument or condition by which Station is bound or to which the property or assets of Station are subject, or result in the creation of any lien, charge, claim, pledge, security interest, or encumbrance whatsoever upon the property or assets of Station; or (ii) cause or result in the advancement or acceleration of maturity of any liability of Station, or the alteration or modification to the detriment of Buyer of the terms, conditions or provisions of any contract, lease, agreement or other instrument or condition by which Station is bound or to which any of the property or assets of Station are subject;

(r) Disclosure. Sellers have made full disclosure of all material events and facts pertaining to the operation and business of the Station of which they have knowledge, information and belief. No covenant, representation or warranty by Sellers and no written statement, certificate, exhibit or schedule furnished or to be furnished by Sellers pursuant hereto or in connection with the transactions contemplated hereby contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein not misleading and to provide Buyer with complete and accurate information as to Station and its affairs. All representations and warranties of Sellers as set forth herein will be true, complete, and accurate in all material respects as of the Closing Date as if made on that date;

(s) Compliance with Applicable Laws. Sellers warrant that Station and all of the Station's Property and Intangible Assets are now and on the Closing Date will be in material compliance with applicable laws, ordinances, regulations, rules and orders. Sellers now have and on the Closing Date will have all requisite corporate and other power and all necessary permits, certificates, licenses, approvals, consents and other authorizations required to carry on and conduct Station's business and to own, lease, use and operate Station's properties at the places and in the manner in which Station's business is conducted.

8. Affirmative Covenants of Sellers. Between the date hereof and the Closing Date, as contemplated by this Agreement, Sellers shall:

(a) Continue to operate Station: (i) in the usual and ordinary course of business; (ii) in conformity with the FCC Licenses, the Communications Act of 1934, as amended, and the rules, regulations and policies of the Commission; and (iii) in conformity with all other applicable laws, ordinances, regulations, rules and orders;

(b) Use their best efforts to preserve the business organization of the Station intact including the employment of the present general manager, general sales manager, local sales manager and any other such valued employee, and to preserve the good will and business of the Station's customers, suppliers and others having business relations with the Station, and continue to conduct the financial operations of the Station, including its credit and collection policies, with

the same effort, to the same extent and in the same manner as in the prior conduct of the business of the Station;

(c) Provide Buyer and representatives of Buyer with reasonable access during normal business hours to the properties, titles, contracts, books, files, logs, records and affairs of Station, deliver to Buyer copies of all of Station's monthly or other Operating Statements as may be prepared in the ordinary course of business, and furnish such additional information concerning Station as Buyer may from time to time reasonably request;

(d) Continue the operation of the Station so that there shall not have been any material adverse change in the business of the Station or in the Purchased Assets;

(e) Sellers agree that for a period of three (3) years from Closing, that neither Sellers nor any successor corporation of Seller's, individually or otherwise, shall directly or indirectly own, operate, or be employed in any capacity by any AM, FM, or Cable radio broadcasting business or station in competition with Buyer within any area located within a 75 mile radius of the main post office of the county where the transmitting tower of Station is located, or the Station's service contour (as defined by the FCC), whichever is greater.

(f) Sellers agree not to use or disclose any confidential or proprietary information relating to Buyer, or to the Assets and Businesses conducted therewith, nor to interfere with the business relationships of Buyer and Station, including those relationships with employees, suppliers and customers.

9. Negative Covenants of Sellers. Between the date hereof and the Closing Date, except as contemplated by this Agreement, Sellers shall not, without the prior written consent of Buyer, which consent shall not be unreasonably withheld:

(a) With respect to employees of Station, enter into any agreements with employees, increase the compensation or bonuses payable to or to become payable by Sellers to any of the employees or effect any changes in the management, personnel policies or employee benefits, except in accordance with existing employment practices;

(b) Sell, assign, lease or otherwise transfer or dispose of any of the Personal Property or Intangible Assets, whether now owned or hereafter acquired, except for retirements in the normal and usual course of business in connection with the acquisition of similar property or assets of greater or equal value;

(c) Except for those agreements approved in writing by Buyer,  
(i) enter into, renegotiate, modify, amend, renew or terminate any existing contract, except that Sellers may, in the ordinary and usual course of business, enter into agreements for the sale of time on Station for cash at rate card rates or as entered into in the normal course of

business; or

(ii) enter into any trade-out or barter agreements not approved in writing by Buyer.

(d) Change, abandon or modify Station's call letters, modify Station's facilities, apply for any construction permits with the Commission which would result in any material adverse changes in Station's facilities or authorizations, or make any material adverse changes, or enter into or modify any leases, or contracts affecting the Station's existing studio or tower locations or fixtures or improvements located thereon.

(e) Fail to repair, maintain, or replace the Station's transmitting, studio or technical equipment in accordance with the normal standards of maintenance applicable in the broadcasting industry, and in no event at a standard below that at the date hereof; or fail to maintain at the normal level, and in no event below that at the date hereof, the equipment, supplies, or other tangible property used or usable in the operation of the Station.

10. Buyer's Representations and Warranties. Buyer represents and warrants to Seller that:

(a) Organization and Standing. Fort Bend Broadcasting Company is now and on the Closing Date will be a corporation duly organized, validly existing, and in good standing under the laws of the State of Texas, and fully authorized to do business in the State of Michigan ;

(b) Authorization. Fort Bend Broadcasting Company has the power and the funds necessary and sufficient to undertake and complete this transaction, and all necessary corporate actions to duly approve the execution, delivery, and performance of this transaction by Fort Bend Broadcasting Company have been taken by Buyer and this Agreement constitutes a valid and binding agreement of Buyer enforceable in accordance with its terms;

(c) Absence of Restrictions. No unwaived contract, agreement or other instrument or condition exists or on the Closing Date will exist which restricts, limits or in any manner affects any aspect of this Agreement or the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the transactions contemplated hereby by Buyer do not conflict with, or result in the termination or breach of any term, condition or provision of any contract, lease, agreement or other instrument or condition by which he is bound;

(d) Qualifications. Buyer is now and on the Closing Date will be legally, technically and financially qualified under the Communications Act of 1934, as amended, and under the rules and regulations of the FCC promulgated thereunder, to become the licensee of Station and knows of no reason why the Commission will not consent to Buyer becoming the licensee of the Station;

(e) Inspection of Station. Buyer or Buyer's agents have inspected Station prior to the execution of this Agreement and Buyer is familiar with the Station property and Intangible Assets which are the subject of this asset purchase agreement.

(f) Until closing, Buyer agrees not to use or disclose any confidential or proprietary information relating to Sellers, or to the Assets and Businesses conducted therewith, nor to interfere with the business relationships of Sellers and Station, including those relationships with employees, suppliers and customers.

11. Conditions Precedent to Buyer's Obligations. The obligation of the Buyer to consummate the transactions contemplated hereby is subject to the fulfillment prior to and at the Closing Date of each of the following conditions:

(a) Commission Approval. The Commission shall have given its written consent to the Assignment Application, and such consent shall have become a Final Order as described herein.

(b) Representations and Warranties. The material representations and warranties of the Sellers contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made at and as of such time;

(c) Performance. Sellers shall have in all material respects performed and complied with all covenants, agreements and conditions required by this Agreement to be performed or complied with by Sellers prior to and at the Closing Date;

(d) FCC Licenses. On the Closing Date, Sellers shall be the holder of the FCC Licenses as referenced herein. No proceedings shall be pending or threatened which may result in the revocation, cancellation, suspension or modification of any such FCC Licenses except as to any modification requested in a rulemaking proposal filed with the FCC jointly by Buyer and Sellers.

(e) Consents. All necessary approvals and consents to the assignment to Buyer hereunder of the contracts, agreements, Tower Lease, Studio Lease, and all other leases to be assigned to and assumed by Buyer hereunder shall have been obtained and delivered to Buyer;

(f) Release of Liens and Tender of Good Title. As of the Closing Date, there shall be a complete release of all Liens against Station Assets, other than any Lien specifically accepted by Buyer, and Sellers shall have tendered to Buyer good and marketable title to the assets free and clear of any such liens.

(g) No Adverse Change. Between the date hereof and the Closing Date, there shall not have been any material adverse change in the operations or physical condition of Station, or of the Station's assets, operations, billings or expenses.

12. Conditions Precedent to Sellers' Obligations. The obligation of the Sellers to consummate the transactions contemplated hereby is subject to the fulfillment prior to and at the Closing Date of each of the following conditions:

(a) Commission Approval. The Commission shall have given its written consent to the Assignment Application, and such consent shall have become a Final Order as described herein;

(b) Representations and Warranties. The material representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made at and as of such time;

(c) Performance. Buyer shall have in all material respects performed and complied with all covenants, agreements and conditions required by this Agreement to be performed or complied with by Buyer prior to and at the Closing Date.

(d) Receipt of Purchase Price. Seller has received payment of the purchase price as set forth in paragraph 4 hereof.

13. Control of Station. This Agreement shall not be closed and consummated until after the Commission has given its written consent and approval to the Assignment Application. Between the date of this Agreement and the Closing Date, Buyer, its employees or agents, shall not directly or indirectly control, supervise or direct or attempt to control, interfere with, supervise or direct the operation of Station, but such operation shall be the sole responsibility of and in the complete discretion of Seller.

14. Commission Approval. Consummation of the purchase and sale provided for herein is conditioned upon the FCC having given its consent in writing to the assignment from Sellers to Buyer of all FCC authorizations of Sellers relating to the operation of the Station, and such consent having become final as defined herein. The parties may mutually agree to waive the requirement that such consent shall have become final.

15. Filing of Application. Buyer and Sellers agree to proceed as expeditiously as practical, and in any event no later than fifteen (15) business days after the execution of this Agreement by all parties hereto, to file or cause to be filed an FCC application Form 314 requesting FCC consent to the transaction herein set forth. The parties agree that such application will be filed promptly with the FCC, and that it will be prosecuted in good faith and with due diligence. Sellers and Buyer agree that they will each bear their own costs incurred in connection with this transaction except as otherwise provided herein, and that the FCC filing fees will be shared equally by Buyer and Seller. Seller and Buyer acknowledge that time is of the essence with regard to this transaction and that they shall furnish promptly all information reasonably requested by the Commission during its consideration of the application filed pursuant to this paragraph.

16. Termination by Non-Action of Commission. If the conditions set forth in Paragraph 14 hereof

are not met within seven (7) months from the date of the filing of the application, either party, at its option, by notice of termination to the other party prior to the date when the Commission's consent (if any) becomes final within the meaning of Paragraph 14 hereof may terminate this Agreement without liability on the part of the terminating party; provided, however, that the terminating party shall not be in default under the provisions of this Agreement, or if a delay in any decision or determination by the Commission respecting such application has been caused or materially contributed to by any failure on the part of such party to furnish, file or make available information within its control or caused by the willful furnishing by such party of incorrect, inaccurate or incomplete information to the Commission.

17. Termination on Notice for Hearing. If the Commission indicates its intention to designate the application contemplated by this Agreement for hearing, either party shall have the option of terminating this Agreement by notice to the other party prior to such designation or the commencement of the hearing if the terminating party shall not be in default under the provisions of this Agreement.

18. Default.

(a) By Buyer In the event of default by Buyer prior to or at Closing, Sellers shall serve by U.S. Certified Mail, or equivalent service, written notice thereof upon Buyer in accordance with Paragraph 26 of this Agreement. At any time after the expiration of fifteen (15) days from the date of receipt of notice by Buyer or first refusal thereof by Buyer, as evidenced to Sellers by Postal Receipt evidence of delivery of such notice, Sellers may make written demand upon the Escrow Agent for the \$20,000.00 Earnest Money held in escrow pursuant to paragraph 4(a) hereof and Escrow Agent, shall, upon such written demand by Sellers, and proof by Sellers of the required service to Buyer, send notice to Buyer of Sellers' demand and Escrow Agent's intended distribution of the principal amount of the earnest money to Sellers, such amount constituting full liquidated damages to Sellers in complete settlement of Sellers' claim. Provided, however, that such distribution shall not be made sooner than ten days after Escrow Agents' notice to Buyer and in the event Escrow Agent shall, at any time prior to its proposed release of funds, have received written, faxed, or telegraphic notice from Buyer to the effect that Buyer contests Sellers' allegation of default, Escrow Agent shall hold the earnest money deposited pursuant to this Agreement and shall not cause disbursement under the same except upon written instructions from both Sellers and Buyer or by an Order of a Court of competent jurisdiction.

(b) By Sellers. In the event of default by Sellers, Buyer shall have the right to sue under the provisions of this contract and to pursue all remedies at law and equity, it being specifically recognized herein by Buyer and Sellers that the radio station is a unique property, that money damages would be an insufficient remedy, and that Buyer's remedies shall include the right to sue for specific performance.

19. Risk of Loss. The risk of loss or damage to any of the assets of Station from fire or other casualty or cause shall be upon Sellers at all times up to the Closing on the Closing Date, and it shall be the responsibility of Sellers to repair or cause to be repaired and to restore the assets as described in Exhibits 1 through 5 hereof, to their condition prior to any such loss or damage except as may be hereinafter provided in this paragraph. In the event of any such loss or damage, Sellers shall notify Buyer of same in writing immediately, specifying with particularity the loss or damage incurred, the cause thereof, if known or reasonably ascertainable, and the insurance coverage. The proceeds of any claim for any loss payable under any insurance policy with respect thereto shall be used to repair, replace or restore any such property to its former condition subject to the conditions stated below. If the property is not completely repaired, replaced or restored on or before the Closing on the Closing Date, the Buyer, at his sole option: (a) may postpone the Closing until such time as the property has been completely repaired, replaced or restored, and, if necessary, the parties shall join in a application or applications requesting the Commission to extend the effective period of its consent to the Assignment Application; (b) may consummate the Closing and accept the property in its then condition, in which event Sellers shall assign to Buyer all proceeds of insurance covering the property involved and/or make appropriate deductions from the purchase price; or (c) may rescind this Agreement and declare it of no further force and effect, if such repairs, replacements or restorations are not completed within thirty (30) days after the date specified in Paragraph 1(c) hereof as the Closing Date.

20. Broadcast Transmission of Station Prior to Closing Date. Sellers warrant that Station is currently being operated consistent with all provisions of the Communications Act of 1934, as amended, all FCC rules and terms of its license and further agrees that if prior to the Closing Date any event occurs which prevents the regular broadcast transmission of Station in substantially the normal and usual manner in which it has heretofore been operating, Sellers shall give prompt written notice thereof to Buyer. Buyer shall be entitled, by giving written notice to Sellers, to terminate this Agreement forthwith at Buyer's sole option and without any further obligation hereunder by either party, if: (a) broadcast transmissions are not commenced on a temporary basis within five (5) days, or (b) such facilities are not restored so that normal and usual transmissions are resumed by the later of (i) fifteen (15) days after such event or (ii) the Closing on the Closing Date.

21. Indemnification by Sellers.

(a) It is understood and agreed that the Buyer does not assume, and shall not be obligated to pay, any liability of Sellers under the terms of this Agreement or otherwise and shall not be obligated to perform any obligations of Sellers of any kind or manner, except by reason of contracts expressly assumed by the Buyer hereunder and with respect to such contracts only such obligations which arise subsequent to the Closing Date, or as herein provided. Sellers hereby agree to indemnify, defend and hold harmless the Buyer, its successors and assigns, from and against:



(i) Any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, assessments, judgments, recoveries and deficiencies, including interest, penalties and reasonable attorneys' fees, of every kind and description, contingent or otherwise (the foregoing hereinafter collectively referred to as "Damages"), occasioned by, arising out of or resulting from the operation of the Station prior to the close of business on the broadcast day before the Closing Date, including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed prior to the close of business on the broadcast day before the Closing Date under any contract, agreement, lease or written undertaking assumed by Buyer hereunder; and

(ii) Any and all damages occasioned by, arising out of or resulting from any intentional misrepresentation, or material breach of warranty or covenant, or default or nonfulfillment of any condition or agreement on the part of the Sellers under this Agreement, or from any certificate, agreement, exhibit, schedule or other instrument furnished to the Buyer pursuant to this Agreement or in connection with any of the transactions contemplated hereby and Buyer shall have the right of set-off of any disputed amount in the event of any breach under subparagraph (i) and (ii) hereof; provided however, that no amounts claimed as damages may be set-off absent agreement thereto by Sellers or absent a court of competent jurisdiction having determined that Buyer is entitled to damages and shall have determined the amount thereof, including interest and all other penalties, reasonable attorneys' fees or any other such costs from the date of such breach.

(b) Buyer shall notify the Sellers in writing within fifteen (15) days of the occurrence of any event, or of its discovery of any facts, which in its opinion entitle or may entitle it to indemnification under this Paragraph 21. With respect to threatened or asserted claims of third parties as may arise from events or deficiencies of Sellers occurring prior to Closing, even if not disclosed until after Closing, Sellers shall promptly defend such claim by counsel of its own choosing.

(c) If Sellers within fifteen (15) days after such written notice of a claim fail to cure such claim or to defend Buyer, Buyer shall be entitled to undertake the defense, compromise or settlement of such claim at the expense of and for the account and risk of Sellers, subject to the right of Sellers to assume the defense of such claim at any time prior to the settlement, compromise or final determination thereof.

## 22. Indemnification By Buyer.

(a) Buyer, in connection with any warranties made herewith and Buyer's operation of the Station, agrees to indemnify, defend and hold harmless the Sellers, their successors and assigns, from and against:

(i) Any and all claims, demands, liabilities, obligations, actions, suits, proceedings,

losses, damages, costs, expenses, assessments, judgements, recoveries and deficiencies, including interest, penalties and reasonable attorneys' fees, of every kind and description, contingent or otherwise (the foregoing hereinafter collectively referred to as "Damages"), occasioned by, arising out of or resulting from the operation of the Station subsequent to the close of business on the broadcast day before the Closing Date, including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed subsequent to the close of business on the broadcast day before the Closing Date under any contract, agreement, lease or written undertaking assumed by Buyer hereunder; and

(ii) Any and all damages occasioned by, arising out of or resulting from any intentional misrepresentation, material breach of warranty or covenant, or default or nonfulfillment of any agreement on the part of Buyer under this Agreement, or from any certificate, agreement, exhibit, schedule or other instrument furnished to the Sellers pursuant to this Agreement or in connection with any of the transactions contemplated hereby.

(b) Sellers shall notify the Buyer in writing within fifteen (15) days of the occurrence of any event, or of its discovery of any facts, which in its opinion entitle or may entitle it to indemnification under this Paragraph 22. With respect to threatened or asserted claims of third parties, Buyer shall promptly defend such claim by counsel of its own choosing.

(c) If Buyer within fifteen (15) days after notice of a claim fails to cure such claim or to defend Sellers, Sellers shall be entitled to undertake the defense, compromise or settlement of such claim at the expense of and for the account and risk of Buyer subject to the right of the Buyer to assume the defense of such claim at any time prior to the settlement, compromise or final determination thereof.

## 23. Conditions Precedent to Closing.

(a). Mutual Condition of Commission Consent. The obligation of both Sellers and Buyer to consummate this Agreement is subject to the satisfaction of the condition that the Commission shall have granted the Assignment Application, such grant shall have become a Final Order, unless finality has been waived by mutual consent, and such grant shall be in full force and effect on the Closing Date.

(b). Conditions to Buyer's Obligation. In addition to satisfaction of the mutual condition set forth above, the obligation of Buyer to consummate this Agreement is subject to the satisfaction of each of the following conditions having been met by Sellers:

1. Representations and Warranties. The representations and warranties of Sellers to Buyer shall be true, complete and correct in all material respects as of the Closing Date with the same force and effect as if made on that date.

2. Compliance with Conditions. All of the terms, conditions, and covenants to be

complied with or performed by Seller on or before the Closing Date shall have been complied with or performed in all material respects.

3. Instruments and Documents. On or before the Closing Date, Sellers shall execute and deliver to Buyer, in form and substance reasonably satisfactory to Buyer:

(i). An assignment of all FCC licenses and Construction Permits to be acquired by Buyer herein;

(ii) A General Warranty Deed of conveyance and an Owner's Title policy for the Real Property being conveyed herein, and as fully listed in Exhibit 2 hereof, dated no earlier than the date of the filing of the Deed conveying the land to Buyer, insuring that good, indefeasible, and record title to the real property is vested in Buyer in fee simple absolute, and containing no exception to such title other than easements of record previously disclosed and acceptable to Buyer;

(iii). One or more Bills of Sale conveying to Buyer all of the Personal Property to be acquired by Buyer herein;

(iv). An assignment of all Intangible Assets to be acquired by Buyer herein;

(v) An Assignment of the Studio Lease remaining in full force and effect as set forth in Exhibit 3 hereof, without modification or penalty, together with the written consent of the Lessor to that Assignment;

(vi). An Assignment of the Tower Lease remaining in full force and effect as set forth in Exhibit 3 hereof, without modification or penalty, together with the written consent of the Lessor to that assignment;

(vii). An assignment assigning to Buyer all other contracts, leases, and agreements to be assigned to Buyer herein together with all consents of third parties obtained by Seller;

(viii). A resolution by the Board of director's of Crystal Clear Communications, Inc., affirming that the corporation is duly organized, validly existing, and in good standing under the laws of the State of Michigan, and with full power and commitment to enter into the Agreement and to undertake and complete the transactions contemplated therein.

(ix) A Certificate executed by the President of Crystal Clear Communications Inc., and by Marc and Vicki L Roesseels affirming that the representations and warranties made by Seller herein are true and correct on and as of the Closing Date with the same effect as though such representations had been made or given as of the Closing Date and that Sellers have performed and complied with all of Sellers' obligations under this Agreement which are to be

performed, completed, or complied with on or before the Closing Date.

(x). An Opinion of Seller's Counsel affirming that the Station is in full compliance with any and all Commission rules and regulations governing its operation, that no proceeding has been instituted or threatened to revoke or endanger the FCC licenses and/or permits being assigned herein, and that no impediment exists to Seller's assignment of the license of WBNZ to Buyer;

(xi). Such other documents as Buyer may reasonably require to provide assurance that this Agreement has been consummated as agreed.

(c). Conditions to Seller's Obligation. In addition to satisfaction of the mutual condition set forth above, the obligation of Sellers to consummate this Agreement is subject to the satisfaction of each of the following conditions having been met by Buyer:

1. Representations and Warranties. The representations and warranties of Buyer to Sellers shall be true, complete and correct in all material respects as of the Closing Date with the same force and effect as if made on that date.

2. Compliance with Conditions. All of the terms, conditions, and covenants to be complied with or performed by Buyer on or before the Closing Date shall have been complied with or performed in all material respects.

3. Instruments and Documents. On or before the Closing date, Buyer shall execute and deliver to Sellers, in form and substance reasonably satisfactory to Sellers:

(i). The full consideration and payment for this transaction in the amount and form as set forth in Paragraph 4 hereof.

(ii). A Certificate executed by the President of Fort Bend Broadcasting Company affirming that the representations and warranties made by Buyer herein are true and correct on and as of the Closing Date with the same effect as though such representations and warranties had been made or given as of the Closing date and that Buyer has performed and complied with all of Buyer's obligations under this Agreement which are to be performed, completed, or complied with on or before the Closing Date.

(iii). Such other documents as Sellers may reasonably require to provide assurance that this Agreement has been consummated as agreed.

24. Survival of Covenants, Representations and Warranties. All representations, warranties, covenants and agreements contained in this Agreement shall survive the Closing Date for a period

of one year notwithstanding any investigations made by or on behalf of the parties hereto except as to any items inspected, discovered, or otherwise evidenced in documents provided, reviewed, and accepted, by the party asserting a breach of the same under the terms of this Agreement.

25. Finders, Consultants and Brokers. The parties hereto hereby recognize and warrant to each other that no Broker, Agent, or other such third party has been used by either party in this transaction nor is any Finder's fee or commission due to any other party in connection with this transaction. To the extent that any such fee is claimed against either party, it shall be that party's sole obligation to defend or pay such claim with no contribution or liability whatsoever from the other party.

26. Notices. Except as otherwise provided herein, all notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be in writing and shall be deemed duly given if sent by registered or certified mail, postage prepaid, return receipt requested, or by any other recognized overnight carrier (such as Federal Express) from whom a receipt for delivery is required, and addressed as follows:

(a) If to Sellers: Marc "McGuire" Rosseels, President  
Clear Channel Communications, Inc.  
1532 Forrester Road  
Frankfort, Michigan 49635

cc:

(b) If to Buyer: Roy E. Henderson  
P.O. Box 948  
Houston, Texas 77001

cc: Robert J. Buenzle, Esq.  
Law Offices of Robert J. Buenzle  
12110 Sunset Hills Road  
Suite 450  
Reston, Virginia 22090

or any such other addresses as the parties may from time to time designate in writing. Evidence of receipt of such service or first refusal of such service shall constitute the date of Notice for all

purposes under this Agreement.

27. Assignability. The parties agree that this contract is assignable by Buyer at Buyer's sole option, provided however that in the case of any such assignment, Seller shall be promptly notified of such assignment, and provided further that in the case of any such assignment, Assignee shall become fully liable and responsible for all rights, duties, and obligations of Buyer and similarly be entitled to all benefits, representations, warranties and covenants as set forth herein, but Buyer shall not be relieved of its obligations hereunder, and in the event of any nonperformance by Assignee, shall remain responsible for all rights, duties, and obligations of Buyer as set forth herein. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, personal representatives, administrators, executors, successors and assigns.

28. Other Documents. The parties shall execute such other documents as may be necessary and desirable to the implementation and consummation of this Agreement.

29. Exhibits. All Exhibits attached to this Agreement shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth therein.

30. Construction. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Michigan.

31. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were upon the same instrument.

32. Headings. The headings of the paragraphs of this Agreement are inserted as a matter of convenience and for reference purposes only and in no respect define, limit or describe the scope of this Agreement or the intent of any paragraph hereof.

33. Entire Agreement. This Agreement and all Exhibits hereto represent the entire understanding and agreement between the parties hereto with respect to the subject matter hereof, supersedes all prior negotiations between such parties, and can be amended, supplemented, or changed only by mutual written agreement by the parties hereto.

34. Confidentiality. Both parties agree to maintain confidentiality of the terms of this sale to the extent possible except where such information, schedules, or other documentation are required to

be filed with the Commission as part of the Assignment Application, are required to be available in the station's public inspection file, or are available to the public from any other public source. Except as mutually agreed to in writing, neither Buyer nor Seller nor any of their respective affiliates or agents shall issue any press release or public announcement of this transaction.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written:

**SELLERS:**

**Crystal Clear Communications, Inc.,**

**BY: \_\_\_\_\_**  
**Marc "McGuire" Rosseels, President**

\_\_\_\_\_  
**Marc "McGuire" Rosseels**

\_\_\_\_\_  
**Vicki L. Rosseels**

**BUYER:**

**Fort Bend Broadcasting Company**

**BY: \_\_\_\_\_**  
**Roy E. Henderson, President**

### **List of Required Exhibits**

1. List of Personal Assets
2. List of Real Property Assets
3. List of Leases
4. All FCC Licenses, and any other Licenses, permits, or authorizations of any kind
5. List of miscellaneous assets, and intangible assets
6. Complete list of any outstanding Trade-out or barter agreements.
7. List of all contracts to be assumed by Buyer
8. List of all existing employment contracts
9. Any Excluded Assets.