

## POWER OF ATTORNEY AND STOCK POWER AGREEMENT

**KNOW ALL MEN BY THESE PRESENTS** that the undersigned shareholder does hereby constitute and appoint W. LAWRENCE PATRICK (whose address is 5074 Dorsey Hall Drive, Suite 205, Ellicott City, Maryland 21042), the true and lawful agent and attorney-in-fact (the "Agent") of the undersigned with full power to act, for and in the name, place and stead of the undersigned in any way which the undersigned could do, if the undersigned were personally present, to execute in her name, place and stead (in any such capacity), any agreements for the sale, transfer and assignment of the stock of the undersigned held in Hawes-Saunders Broadcast Properties, Inc. (the "Company"), upon the terms and conditions herein set forth, and any ancillary documents which may be required in connection with the sale of such stock, Agent to have full power and authority to do and perform in the name and on behalf of the undersigned every act whatsoever necessary or advisable to be done in the premises as fully and to all intents and purposes as the undersigned may or could do in person; and

The undersigned hereby irrevocably constitutes and appoints Agent as attorney to transfer, upon the terms and conditions herein set forth, One Thousand (1,000) shares of Class A Common Stock of the Company, represented by Certificate No. A1, on the books of the Company with full power of substitution in the premises, in the form of the Irrevocable Stock Power attached hereto as Exhibit A.

Any agreement for the sale, transfer and assignment of the stock or other interests of the Company shall be subject to the following:

1. Agent shall have the authority, but not the obligation, to execute a stock purchase agreement for the sale of the stock of or other interests in the Company, in the form attached hereto as Exhibit B (the "Agreement").
2. Agent shall have the authority to act on behalf of the undersigned to do or cause to be done any and all such acts and things, and to execute and deliver any and all such documents, writings and papers as may be deemed necessary or appropriate to carry out the effect of the full intent and purpose of the Agreement, as may be necessary and desirable to consummate the transactions authorized herein and therein. By way of illustration, and not limitation, Agent's authority shall exist through the end of all escrow agreements entered into as a result of the Agreement, until all of the proceeds of the transaction have been distributed and until all disputes related to the distribution of proceeds shall have been settled.
3. Except as set forth on Schedule 3 attached herewith, the undersigned represents and warrants that she (i) owns and holds the stock of the Company set forth herein free and clear of any mortgages, liens, deeds of trust, security interests, pledges, restrictions,

prior assignments, charges, claims, defects in title and encumbrances of any kind or type whatsoever; (ii) there are no outstanding subscriptions, options, warrants, rights, calls, commitments, conversion rights, rights of exchange, plans or other agreements of any character providing for the purchase, issuance or sale of any of the stock and the undersigned has not granted directly, or indirectly through an affiliate or otherwise, any such rights; and (iii) the undersigned holds no other equity interest in the Company except for the stock set forth herein.

4. Patrick Communications, LLC ("PC"), shall receive a commission for any sale of the stock of and other interests in the Company and in Hawes-Saunders Radio Group, Inc., based upon the agreement by and between the Company and PC, as modified and filed with the United States Bankruptcy Court for the Southern District of Ohio (Western Division at Dayton), which has authority over the estate of the Company pursuant to Case Number 02-38342, on December 13, 2002, which agreement as filed with the Bankruptcy Court is attached hereto and incorporated herein as Exhibit C.

5. Agent and PC shall not be liable to any of the shareholders or other interest holders of the Company or to the Company for any actions consistent with this Power of Attorney and Stock Power Agreement (this "Stock Power Agreement").

6. All of the shareholders and other interest holders of the Company are executing Power of Attorney and Stock Power Agreements substantially in the form of this Stock Power Agreement. This Stock Power Agreement shall be effective when said other Power of Attorney and Stock Power Agreements are executed by all of the shareholders and other interest holders of the Company and the same have been received by the Agent.

7. This Agreement may be executed via facsimile which shall be deemed to be an original.

**[SIGNATURE PAGE FOLLOWS]**

Dated this 13th day of March, 2003.

  
Ro Nita Hawes-Saunders

The Agent hereby accepts the obligations  
set forth in this Stock Power Agreement.

\_\_\_\_\_  
W. Lawrence Patrick

Date: \_\_\_\_\_

{C0682135.5}

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

\_\_\_\_\_  
Ro Nita Hawes-Saunders

The Agent hereby accepts the obligations set forth in this Stock Power Agreement.

W. Lawrence Patrick  
W. Lawrence Patrick  
Date: 3-5-03



## IRREVOCABLE STOCK POWER

FOR VALUE RECEIVED, the undersigned, hereby gives, sells, assigns and transfers One Thousand (1,000) shares of Class A Common Stock of the Company, represented by Certificate No. A1, which will be delivered and recorded on the books of Hawes-Saunders Broadcast Properties, Inc., to Blue Chip Broadcasting Ltd.:

Ro Nita Hawes-Saunders does hereby irrevocably constitute and appoint W. Lawrence Patrick as Attorney to transfer the shares or other interests on the books of the Corporation with full power of substitution.

Ro Nita Hawes-Saunders

By: \_\_\_\_\_  
Name: W. Lawrence Patrick  
Title: Attorney-in-Fact

**EXHIBIT B**  
**STOCK PURCHASE AGREEMENT**

{C0682135.5}

**EXHIBIT C**

**PATRICK COMMUNICATIONS, LLC BROKERAGE AGREEMENT**

(C0682135.5)

FILED

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF OHIO  
WESTERN DIVISION

7002 DEC 13 PM 3:26

HICKS, CLERK  
U.S. BANKRUPTCY COURT  
DAYTON, OHIO

IN RE:

CASE NO. 02-38342

HAWES-SAUNDERS BROADCAST  
PROPERTIES, INC.

CHAPTER 11

DEBTOR.

JUDGE WALDRON

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NOTICE OF FILING OF AMENDED BROKERAGE CONTRACT  
BETWEEN DEBTOR AND W. LAWRENCE PATRICK

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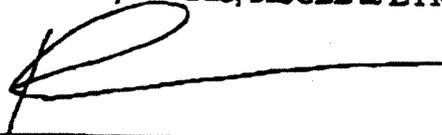
NOW comes the Debtor, Hawes-Saunders Broadcast Properties, debtor and debtor-in-possession in the above-captioned chapter 11 case, and hereby files this Notice of Filing of Amended Brokerage Contract between the Debtor and W. Lawrence Patrick.

The Debtor entered into a pre-petition brokerage contract with W. Lawrence Patrick on August 12, 2002 ("the Brokerage Agreement"). A copy of the Brokerage Agreement was attached to Mr. Patrick's Affidavit, which, in turn, was attached to the Debtor's Application for an Order Authorizing the Employment and Retention of Patrick Communications, LLC as Sales Broker for Debtor's Stock; Motion to Assume Pre-petition Brokerage Contract; and Motion to Appoint W. Lawrence Patrick as Interim Manager of the Debtor ("the Application"). The Application was filed on December 11, 2002. The Application was accompanied by a Motion to Shorten Time relating to the Application, pursuant to which the Debtor moved the Court for immediate entry of the Order granting the Application, subject to a ten (10 day objection period.

On December 12, 2002, the Court convened a telephonic conference in which the Court directed, as a precondition of the Court's entry of the Order granting the Application, that the Brokerage Agreement be amended by deleting two provisions. The Brokerage Agreement, as amended pursuant to the Court's direction, is attached to this Notice as Exhibit A.

Respectfully submitted,

STATMAN, HARRIS, SIEGEL & EYRICH, LLC



Thomas R. Noland (0018239)  
Reuel D. Ash (0055843)  
Paul Shaneyfelt (0065629)  
Statman, Harris, Siegel & Eyrich, LLC  
110 N. Main Street, Suite 1520  
Dayton, Ohio 45402  
(937) 222-1090  
(937) 222-1046  
Counsel for Debtor  
Hawes-Saunders Broadcast Properties, Inc.

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a true copy of the foregoing Notice of Filing of Amended Brokerage Contract between the Debtor and W. Lawrence Patrick was served John J. Schmidt, Esq., Dinsmore & Shohl, LLP, 255 E. 5<sup>th</sup> Street, Suite 1900, Cincinnati, OH 45202; on the parties set forth on the attached service list via Regular U.S. Mail, this 13<sup>th</sup> day of December, 2002.



Reuel D. Ash

JAN. -07' 03 (TUE) 14:14 PATRICKCOMMUNICATION

TEL:4107407222

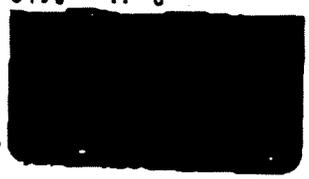
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JAN. 7. 2003 12:55PM STATMAN HARRIS STEGEL & EYRICH

NO. 6196 P. 8

DEC. -10' 02 (TUE) 11:52 PATRICKCOMMUNICATION

TEL:4107407222



# PATRICK COMMUNICATIONS

5074 DORNEY HALL DRIVE  
SUITE 205  
ELLCOTT CITY, MD 21042  
(410) 740-0250  
(410) 740-7333 FAX  
www.patcom.com

August 14, 2000

## Private & Confidential

Ms. RoNita Hawes-Saunders  
Hawes-Saunders Broadcast Properties, Inc.  
211 S. Main Street, Suite 1200  
Dayton, Ohio 45402-2411

Re: Engagement Agreement for the sale of  
WROU(FM) and WRNB(FM)

Dear RoNita:

This letter, when signed by both parties, will serve as an Engagement Agreement (the "Agreement") between Hawes-Saunders Broadcast Properties, Inc. (the "Seller") and Patrick Communications LLC ("Broker"), wherein Broker will represent Seller in the sale of WROU(FM) and WRNB(FM) (the "Stations"). For the purpose of this Agreement, in addition to Hawes-Saunders Broadcast Properties, Inc., the definition of "Seller" shall include any other related or commonly-owned entities selling assets, or ownership interests therein, which are used and useful in station operation, including real estate or other assets owned directly by any shareholder, officer or director, or any immediate family member of any of the above.

Seller hereby grants Broker the exclusive right to broker the sale of the Stations for a period of twelve (12) months. Seller further agrees to refer all inquiries regarding the potential purchase of the Stations to Broker and to cooperate with the marketing efforts of Broker on behalf of Seller. This agreement may be canceled with sixty (60) days written notice from Seller to Broker sent certified mail return receipt requested. In the event of cancellation or expiration of the agreement, Seller agrees to protect Broker for any buyers produced by Broker for consideration by Seller for a period of one (1) year. Upon cancellation or termination, Broker shall provide a written list of parties contacted by Broker to Seller and shall be protected as to these parties.

Upon the sale of the Stations, Seller agrees to pay Broker a brokerage commission of two percent (2%) of the first Nine Million Dollars (\$9,000,000.00) in consideration paid for the Stations and five percent (5%) of any consideration paid in excess of Nine Million Dollars (\$9,000,000.00).

The total consideration for the Stations shall include all monies that a Buyer pays to Seller, whether in cash, promissory notes, assumed obligations, covenants not-to-compete or consulting agreements paid to any shareholder, partner, officer, or key employee. Payment is also due whether

Ms. RoNita Hawes-Saunders  
August 14, 2000  
Page 2

the purchase is of assets or stock interests. This commission shall be paid in full by cashier's check or wire transfer of first available funds upon the Closing of the transaction.

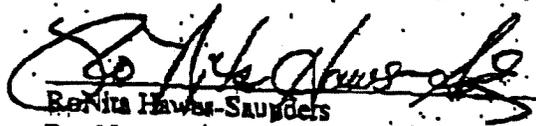
In addition to pursuing a sale of the Stations, Broker understands that Seller will simultaneously be seeking to recapitalize the Company in order to effect a buy-out of existing investor groups. Broker has also been retained to assist Seller in these efforts on an exclusive basis. Should financing be placed successfully, in lieu of the brokerage commission referred to above Broker will be paid an investment banking fee by Seller of two percent (2%) of the total funds placed including debt, subordinated debt and equity.

Broker is an independent contractor under the terms of this Agreement. Seller is not responsible for any state or federal withholding on any payments made by Seller to Broker. In the event that Broker is required to pursue legal action to collect any monies due it under the terms of this Agreement, Broker will be entitled to all costs of collection, including reasonable attorney's fees. This Agreement shall be interpreted by the laws of the State of Maryland with venue in Howard County, Maryland.

Both parties, by signing below, acknowledge their authority to execute this Agreement.

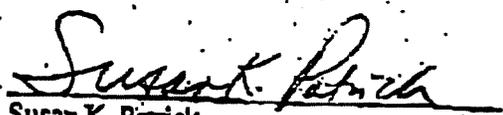
Agreed and Accepted by:

SELLER: Hawes-Saunders Broadcast Properties, Inc.

By:   
Ronita Hawes-Saunders  
President

\_\_\_\_\_  
Date

BROKER: Patrick Communications, LLC

By:   
Susan K. Patrick  
Executive Vice President

8-14-00  
Date

### SCHEDULE 3

#### EXCEPTIONS TO OWNERSHIP OF STOCK

Opportunity Capital Corporation, Opportunity Capital Partners II, L.P., Opportunity Capital Partners III, L.P., and Mesbic Ventures, Inc., hold pledges and other security interests in the shares of stock of the Company issued to Ro Nita Hawcs-Saunders pursuant to certain stock pledge agreements and assignments constituting all of the outstanding security interests in the stock.

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