

Asset Purchase Agreement

This Asset Purchase Agreement (the "Agreement") is made and effective September 12, 2007, by and between Charles S. Namey ("Seller") and John Salov, SMG Media Group, LLC ("Buyer").

Seller operates a Low Power Television Station under the call sign WJEA-LP, Charleston, South Carolina, Facility ID Number 10548 (the "Business").

Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, certain assets of Seller used in the Business, subject to the terms of this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. **Transfer of Assets.** At the Closing, subject to the terms of this Agreement, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase from Seller, free and clear of all liens, encumbrances, claims, clouds, charges, equities or imperfections of any nature, all contract rights, customer lists, leases, furniture, fixtures, equipment, trademarks, trade names, intellectual property, goodwill, materials, supplies, telephone numbers, business records, and other assets and properties owned or leased by Seller and used or useful in the Business and related operations, but excluding the following, if any: corporate minute and stock books, cash, insurance policies, accounts receivable, income tax refunds, and officer and shareholder receivables. The assets and properties to be transferred by Seller to Buyer shall include, without limitation:
 - A. The furniture, fixtures and equipment listed in Exhibit A.
 - B. The lease by Seller, as lessee, regarding Seller's business location, a copy of which is attached hereto as Exhibit B.
 - C. The licenses identified on Exhibit C attached hereto.
 - D. Such other of Seller's property and assets identified on Exhibit D attached hereto.
2. **Conveyance and Transfer Documents.** Seller agrees to deliver to Buyer at the Closing such certificates, bills of sale, documents of title and other instruments of conveyance and transfer, in form and content satisfactory to Buyer, as shall be effective to vest in Buyer good and marketable title in and to any property to be sold, assigned, transferred, conveyed and delivered hereunder.
3. **Payment of Purchase Price.** Buyer shall pay Seller at the Closing the purchase price in the sum of Three Hundred Twenty-Five Thousand Dollars (\$325,000.00), plus assumption of business lease attached as Exhibit B hereto, in the manner described below, in full payment for all of the items purchased from Seller. Buyer shall deposit Sixteen Two Hundred Fifty Dollars (\$16,250.00) into an Escrow Account through the Broker to be applied to the Purchase Price at the close.
4. **Allocation of Purchase Price.** The purchase price for the assets and properties referred to in Section 1 hereof shall be allocated as follows:

Assets referred to in Section 1. A.	\$ 30,000.00
Goodwill	\$295,000.00

This Agreement shall not be deemed or construed to be divisible by reason of allocating the purchase price with respect to separate categories of property. All of the terms, conditions and covenants in this Agreement shall be mutually interdependent.

5. **Assumption of Liabilities.** Except for the assumption of the Business Lease attached as Exhibit B, Buyer does not and shall not assume or agree to pay any of Seller's or, where applicable, any shareholder's, partner's, or member's, liabilities or obligations of any nature or kind. Seller and, where applicable, any shareholder, partner, or member, shall each remain responsible for their respective debts and obligations.

6. **Further Assurances.** From time to time after the date of this Agreement, Seller shall give to Buyer, and to Buyer's representatives, auditors and counsel, full access during normal business hours to all of the properties, books, records, tax returns, contracts, licenses, franchises and all of the documents of Seller relating to the Business and shall furnish to Buyer all information with respect to the Business, as Buyer may from time to time reasonably request. Promptly following execution of this Agreement, Seller shall use Seller's best efforts to obtain all consents (if any, including, without limitation, consents of any government or governmental agency) necessary to effect the sale, assignment, transfer, conveyance and delivery contemplated by Section 1 hereof. From time to time after the Closing, at Buyer's request and without further consideration, Seller agrees to execute and deliver at Seller's expense such other instruments of conveyance and transfer and take such other action as Buyer reasonably may require more effectively to sell, assign, transfer, convey, deliver and vest in Buyer, and to put Buyer in possession of, any property to be sold, assigned, transferred, conveyed and delivered hereunder.

7. **Closing.**

A. The payment of amounts due, delivery of documents and completion of other items related to the transfer of the Business and the assets purchased by Buyer (the "Closing") shall be held within ten (10) days of the Public Notice of the grant of the assignment issued by the Federal Communications Commission, or on such other date, and at such other time and place, as mutually agreed upon by the parties in writing.

B. At the Closing:

(i) Seller shall execute and deliver to Buyer the instruments of conveyance and transfer called for in Section 2 hereof;

(ii) Buyer shall deliver to Seller the sum of Three Hundred Twenty-Five Thousand Dollars (\$325,000.00) by certified or cashier's check and execute and deliver any documents deemed necessary for the assumption of leases called for in Section 3.

C. In the event that the Closing hereunder shall not be consummated on the date and time specified in this Section for any reason other than some act, omission or breach by Buyer, this Agreement shall, at the sole option of Buyer, if not corrected within 60 days or other date mutually agreed by buyer and seller, terminate . Any deposit previously paid by Buyer shall be promptly returned to Buyer, unless due to breach by Buyer, in which case Seller retains the deposit as liquidated damages, and neither party hereto shall have any further obligation or liability to the other party hereto.

8. Representations and Warranties of Seller.

Seller represents and warrants to and covenants with Buyer, and Buyer's successors and assigns (which representations, warranties and covenants shall survive the Closing), as follows:

A. Seller has full power and authority to execute and deliver the Agreement and to consummate the transactions contemplated hereby.

B. This Agreement and Seller's performance of the obligations herein do not constitute the breach or violation of any agreement, covenant, obligation or promise to which Seller is legally bound.

C. Seller's execution, delivery and performance of this Agreement will not constitute the breach or violation of any agreement, obligation, promise, covenant or court order with respect to any spousal maintenance or child support obligation and that Seller's spouse, if any, does not own any part of the Business and no consent or waiver by any such spouse is required to complete Seller's obligations herein.

D. Except as otherwise disclosed by Seller in writing, as of the date of this Agreement, the assets and properties of Seller are not, and as of the Closing they will not be, subject to any liens, encumbrances, claims, clouds, charges, equities or imperfections of any nature.

E. Neither the execution or delivery by Seller of this Agreement or the transactions contemplated hereby will: (i) result in the creation of any lien, security interest, or encumbrance upon any of the assets of Seller; (ii) violate any order, writ, injunction, decree, judgment, law, rule, regulation or ruling of any court or governmental authority applicable to Seller or any of its properties; or (iii) require any consent, approval or authorization of, or declaration, filing or registration with, any governmental or regulatory authority.

F. Seller, and where applicable any shareholder, officer, director, member or partner, are not in violation of, or under investigation with respect to, or have been charged with or given notice of, any violation of any applicable law, statute, order, rule, regulation, policy or guideline promulgated or judgment entered, by any federal, state or

local court or governmental authority relating to or affecting the Business, Seller or any of Seller's assets.

G. Since the date of the Balance Sheet there has not been, and between the date hereof and the Closing Date there will not be, any materially adverse change in the financial condition, assets, liabilities, business or property of Seller, or with respect to its employees or customers, and Seller has no knowledge of any fact or contemplated event which may, in the future, cause any such materially adverse change. Since the date of the Balance Sheet, and pending the Closing, the business of the Seller has been, and will be, conducted only in the ordinary course.

H. Copies of all leases, instruments, agreements and other documents which have been delivered or may be delivered to Buyer by Seller pursuant to or in connection with this Agreement are and will be complete and correct as of the date hereof and as of the Closing. Exhibits B and C, attached hereto and made a part hereof, are lists of all contracts, leases, licenses and other agreements relating to the Business. Seller is not in default and has not received any notice of default under any such contract, lease, license or other agreement or under any other obligation relating to the Business.

I. As of the date hereof there is, and on the Closing Date there will be, no litigation at law or in equity, no proceeding before any commission or other administrative or regulatory authority, and no dispute, claim or controversy (including, without limitation, labor union strikes, elections, arbitrations, grievances, complaints, or administrative actions) pending, or to the knowledge of Seller threatened, against or affecting the business or property of Seller or its right to carry on its business and enter into and consummate the transactions contemplated by this Agreement.

J. Seller has previously delivered to Buyer copies of all plans, contracts, agreements, programs, and policies relating to, and all information referred to in, the following, if any: (i) all employment, bonus, profit sharing, percentage compensation, deferred compensation, pension, employee benefit, welfare and retirement plans, contracts and agreements, consulting agreements, and labor union and collective bargaining agreements to which Seller is a party or is subject, (ii) the wage rates for non salary and nonexecutive employees of Seller; (iii) all group insurance programs in effect for employees of Seller; and (iv) any increase in the compensation payable or to become payable by Seller, or any bonus, percentage compensation, service award or other similar benefit granted, made or accrued to the credit of any salaried employee, agent or consultant of Seller.

K. There is no unfair labor practice complaint against Seller pending before the National Labor Relations Board. There is no labor strike dispute, slowdown or stoppage, or any union organizing campaign, pending, or to the best of the knowledge of Seller, threatened against or involving Seller. No labor agreements have been filed with Seller which has had, or may have, a materially adverse effect on Seller's business. No collective bargaining agreement is currently being negotiated with Seller.

L. Seller has not employed any broker or finder or incurred any liability for any brokerage fees, commissions, finder fees or similar fees or expenses, and no broker or finder has acted directly or indirectly for Seller in connection with this Agreement or the transactions contemplated hereby, except: Hadden & Associates.

M. On the date hereof Seller has, and on the Closing Seller shall have, duly prepared and timely filed all local, state and federal tax returns (including, without limitation, those which relate to FICA, withholding and other payroll taxes) required to be filed by such dates, and paid all taxes, penalties and interest with respect thereto. To the extent that any tax liabilities have accrued but not become payable, the full amounts thereof have been reflected as liabilities or reserved against on the Balance Sheet. After the Closing, Seller shall duly prepare and timely file any and all local, state and federal tax returns which pertain, in whole or in part, to the period on or before the Closing, and pay all taxes, penalties and interest with respect thereto.

N. On the date hereof, the properties and assets to be transferred under this Agreement are, and on the Closing they will be, in good condition and repair.

O. Seller shall permit Buyer and its representatives at all reasonable times during business hours and without interfering with the normal conduct of the business of Seller, to examine and have full access to all of the properties, books and records of Seller and to copy such books and records (at Buyer's expense).

9. Representations and Warranties of Buyer.

Buyer represents and warrants to and covenants with Seller (which representations and warranties shall survive the Closing) as follows:

A. Buyer has full power and authority to execute and deliver the Agreement and to consummate the transactions contemplated hereby.

B. This Agreement and Buyer's performance of the obligations herein do not constitute the breach or violation of any agreement, covenant, obligation or promise to which Buyer is legally bound.

C. As of the date hereof there is, and as of the Closing there will not be litigation at law or in equity, no proceeding before any commission or other administrative or regulatory authority, and no dispute, claim or controversy pending, or to the knowledge of Buyer threatened, against or affecting the right of Buyer to enter into and consummate the transactions contemplated by this Agreement.

D. Buyer has not employed any broker or finder or incurred any liability for any brokerage fees, commissions, finder fees or similar fees or expenses in connection with the transactions contemplated by this Agreement, and no broker or finder has acted on Buyer's behalf.

E. Buyer will, prior to the date of closing take all requisite action to approve this Agreement and the assignment of the Station from Seller as contemplated by this Agreement.

F. Buyer knows of no reason why it should not be qualified before the Federal Communications Commission to carry out the terms of this Agreement;

G. No representation or warranty by Buyer contains any untrue statement of a material fact or fails to state a material fact necessary to make the statements contained herein not misleading or necessary in order to provide Seller with complete and accurate information.

10. **Indemnification.**

A. Seller indemnifies and holds harmless Buyer against any loss, damage or expense (including, without limitation, taxes, penalties, interest and reasonable attorney's fees) asserted against or suffered by Buyer arising out of or resulting from (i) any breach of this Agreement by Seller; (ii) any inaccuracy in the representations, warranties, and covenants made by Seller in this Agreement, or in any certificate, schedule, exhibit or written instrument delivered or to be delivered under this Agreement; and (iii) any liability, obligation, demand, claim, action, or judgment, known or unknown, which may already have arisen or which may hereafter arise, by reason of or in connection with the operation of Seller's business prior to the Closing.

B. (i) Buyer shall promptly notify Seller of any claim or demand which Buyer determines has given or could give rise to a right of indemnification under this Agreement. Unless Seller give Buyer written notice that either contests Buyer's right to indemnification for a claim or demand within thirty (30) days of the date Buyer notifies them of such a claim or demand, Seller shall be deemed to have acknowledged Buyer's right to indemnification for such claim or demand pursuant to the provisions of this Agreement.

(ii) If any claim or demand relates to a claim or demand asserted by a third party against Buyer, Seller shall have the duty, at Seller's expense, to defend any such claim or demand. Buyer shall make available to Seller and Seller's representatives all records and other materials reasonably required by them for their use in contesting any such claim or demand. Buyer shall have the right, but not the obligation, to employ separate counsel, and to participate with Seller in the defense of any such claim or demand, but the fees and expenses of such separate counsel shall be paid by Buyer. In not event shall Buyer be obligated to defend any such claim or demand.

11. **Conditions Precedent to the Obligations of Buyer.** The obligations of Buyer under this Agreement are subject to the following conditions precedent:

A. The representations, warranties and covenants made by Seller herein to Buyer shall be true and correct in all material respects on and as of the Closing Date with the same effect as if such representations, warranties and covenants had been made on and as of date of the Closing, and Seller shall have performed and complied with all agreements, covenants and conditions on their part required to be performed and complied with on or prior to the Closing.

B. Buyer shall have obtained all local, state and federal licenses, permits and other authorizations necessary for Buyer to conduct the Business in the State of South Carolina.

C. The assets to be purchased by Buyer and the Business shall not have been adversely affected in any material way (whether or not covered by insurance) as a result of any fire, casualty, act of God or other force majeure or any labor dispute or disturbances.

12. **Conditions Precedent to the Obligations of Seller.** The obligations of Seller under this Agreement are subject to the following conditions precedent:

A. The representations, warranties and covenants made by Buyer herein to Seller shall be true and correct in all material respects on and as of the Closing with the same effect as if such warranties, representations, and covenants had been made on and as of the date of the Closing.

B. Buyer shall have performed or complied with all agreements, covenants and conditions on its part required to be performed or complied with on or prior to the Closing.

C. Buyer shall have entered into an Assumption Agreement for the Global Tower Lease or has agreed to be responsible for the balance of the lease.

D. Buyer shall have paid the purchase price.

E. If Buyer is incorporated, Buyer shall have delivered to Seller on or before the Closing a certificate executed by its secretary setting forth the resolutions adopted by the directors and shareholders of Buyer to authorize the execution and delivery of the Agreement and the consummation of the transactions contemplated hereby.

13. **Covenants of Seller.** None

14. **Employee Benefit Plans.** Seller is not a party to nor a provider of any executive or employees' compensation plan or agreement or compensatory plan or agreement with any independent contractor or employee of Seller (an "Employee Benefit Plan") including, without limitation, any bonus, stock purchase, stock option, profit

sharing, pension, savings, retirement or similar qualified or unqualified plan, group life insurance, group health insurance or group disability coverage.

15. Bulk Sales.

Buyer waives Seller's compliance with provisions of the Bulk Transfer article of the Uniform Commercial Code, or any similar law, as enacted by any applicable jurisdiction. Seller, however, shall indemnify and hold Buyer harmless from all liabilities and obligations of Seller which are not assumed by Buyer under this Agreement, and from any and all liabilities resulting from noncompliance with any applicable Bulk Transfer article of the Uniform Commercial Code, or similar rule or law including, but not limited to, all costs and expenses incurred in connection with the defense or settlement of any such liability or obligation.

16. Notices.

Any notice under this Agreement shall be effectively given upon deposit in the United States mail, postage prepaid, or by recognized overnight delivery service, and addressed as follows (or at such change of address given by one party to the other in writing after the date hereof):

If to Seller: Charles Namey, 1060 McKean Circle, Winter Park, Florida 32789

If to Buyer: John Salov, 180 W. Michigan Ave., Jackson, Michigan 49201

17. Final Agreement.

This Agreement represents the full agreement between the parties and supersedes any and all prior negotiations and understandings between them. This Agreement may not be modified or amended except by a written instrument executed by all of the parties.

18. Governing Law.

This Agreement shall be governed by and construed according to the laws of the State of South Carolina.

19. Force Majeure.

Nonperformance of either party shall be excused to the extent that performance is rendered impossible by strike, fire, flood, governmental acts, orders or restrictions, or any other reason where failure to perform is beyond the control and not caused by the negligence of the non-conforming party.

20. No Assignment.

The parties agree that neither party may assign or transfer any rights and obligations under this Agreement, directly or indirectly except upon the prior written consent of the other party. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

21. **Severability.**

If any provision of this Agreement is held to be invalid by a court of competent jurisdiction, then the remaining provisions shall nevertheless remain in full force and effect.

22. **Counterparts.**

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original.

23. **FCC Fees.**

Buyer shall be responsible for any and all FCC fees attributable to the assignment of the License and Permit as contemplated herein as well as the costs of publication, but both parties shall be solely responsible for their own costs and attorneys fees associated with or arising out of the preparation of this Agreement and the performance of their respective responsibilities and obligations provided for herein.

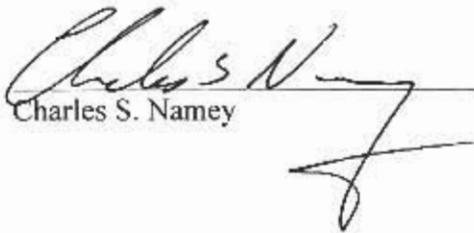
24. **Headings.**

Headings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

25. **Regulatory Approval.**

This agreement is subject to review and consent for transfer by the Federal Communications Commission.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.


Charles S. Namey

John Salov
SMG Media Group, LLC

EXHIBIT A
Seller's Furniture, Fixtures and Equipment

1-Transmitter
1-EAS System
1-TV Antenna
1-Satellite Dish

EXHIBIT B
Seller's Lease

Buyer assumes existing Global Tower Lease (attached) effective the date of the closing.

EXHIBIT C
Seller's Contracts and Licenses

FCC License for WJEA-TV 12
FCC application/CP for Digital TV-10

EXHIBIT D
Seller's Other Assets

No other assets.

United States of America
FEDERAL COMMUNICATIONS COMMISSION
DIGITAL LOW POWER TELEVISION/TELEVISION TRANSLATOR
BROADCAST STATION CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

CHARLES NAMEY
PO BOX 418
WINTER PARK FL 32790

Hossein Hashemzadeh
Associate Chief
Video Division
Media Bureau

Facility Id: 168395
Associated Facility Id: 10548

Grant Date: August 06, 2007
This permit expires 3:00 a.m.
local time, January 12, 2010.

Call Sign: WJEA-LD
Permit File Number: BMPDVL-20070717ABK

This Permit Modifies Permit No.: BDCCDVL-20061023AHN

Subject to the provisions of the Communications Act of 1934, as amended, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this permit, the permittee is hereby authorized to construct the radio transmitting apparatus herein described. Installation and adjustment of equipment not specifically set forth herein shall be in accordance with representations contained in the permittee's application for construction permit except for such modifications as are presently permitted, without application, by the Commission's Rules.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Equipment and program tests shall be conducted only pursuant to Sections 73.1610 and 73.1620 of the Commission's Rules.

Name of Permittee: CHARLES NAMEY

Station Location: SC-CHARLESTON

Frequency (MHz): 192 - 198

Channel: 10

Hours of Operation: Unlimited

United States of America
FEDERAL COMMUNICATIONS COMMISSION
LOW POWER TELEVISION/TELEVISION TRANSLATOR
BROADCAST STATION CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

CHARLES S. NAMEY
1060 MCKEAN CIRCLE
WINTER PARK FL 32789

Hossein Hashemzadeh
Associate Chief
Video Division
Media Bureau

Facility Id: 10548

Grant Date: August 06, 2007

This permit expires 3:00 a.m.
local time, 36 months after the
grant date specified above.

Call Sign: WJEA-LP

Permit File Number: BPTVL-20070723ACR

This permit modifies permit no.: BLTVL-20010515AAV

Subject to the provisions of the Communications Act of 1934, as amended, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this permit, the permittee is hereby authorized to construct the radio transmitting apparatus herein described. Installation and adjustment of equipment not specifically set forth herein shall be in accordance with representations contained in the permittee's application for construction permit except for such modifications as are presently permitted, without application, by the Commission's Rules.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Equipment and program tests shall be conducted only pursuant to Sections 73.1610 and 73.1620 of the Commission's Rules.

Name of Permittee: CHARLES S. NAMEY

Station Location: SC-CHARLESTON

Frequency (MHz): 204 - 210

Offset: ZERO

Channel: 12

Hours of Operation: Unlimited

LICENSE RENEWAL AUTHORIZATION

THIS IS TO NOTIFY YOU THAT YOUR APPLICATION
FOR RENEWAL OF LICENSE, BRTTL-20040803AAM,
WAS GRANTED ON 11/23/2004 FOR A TERM
EXPIRING ON 12/01/2012.

THIS IS YOUR LICENSE RENEWAL AUTHORIZATION
FOR STATION WJEA-LP CHANNEL: 12.

FACILITY ID: 10548

LOCATION: CHARLESTON, SC

THIS CARD MUST BE POSTED WITH THE STATION'S
LICENSE CERTIFICATE AND ANY SUBSEQUENT
MODIFICATIONS.

CHARLES S. NAMEY
1060 MCKEAN CIRCLE
WINTER PARK, FL 32789

United States of America
FEDERAL COMMUNICATIONS COMMISSION
LOW POWER TELEVISION/TELEVISION TRANSLATOR
BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

CHARLES S. NAMEY
1060 MCKEAN CIRCLE
WINTER PARK FL 32789

Hossein Hashemzadeh
Associate Chief
Video Division
Media Bureau

Facility Id: 10548

Grant Date: September 18, 2001

This license expires 3:00 a.m.
local time, December 01, 2004.

Call Sign: WJEA-LP

License File Number: BLTVL-20010515AAV

This License Covers Permit No.: BMPTTL-20000517ADZ

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Charleston

RESCO TOWER COMPANY

COMMUNICATIONS SITE ACCESS AGREEMENT



SC-5007-R2b-1732

THIS AGREEMENT FOR SITE ACCESS, (the "Agreement") is made this 16th day of June 2004, by and between RESCO TOWER CO., a South Carolina corporation domesticated in Georgia. (hereinafter referred to as "RTC" or "Lessor") AND Charles Namey, an individual corporation (hereinafter referred to as "user" or "Lessee"). This agreement will commence June 1, 2004.

WITNESSETH

- Premises.** RTC hereby agrees to provide to User access to the Communications Site (hereinafter referred to as "Site") located at the tower/building at or about Latitude _____ degrees, _____ minutes, _____ seconds north and Longitude _____ degrees, _____ minutes, _____ seconds west in the city of Charleston Charleston County, State of SC for the purpose of operating and maintaining the communications equipment described in Schedule A attached hereto and expressly incorporated herein (the "Equipment"), subject to the terms and conditions hereinafter set forth, and User hereby agrees to accept access to the Site for the purpose of operating and maintaining the Equipment subject to such terms and conditions.
- Rent.** User shall pay RTC a site rental charge monthly, in advance, during the first year of the agreement, such amount constituting a rental charge of \$ 750⁰⁰ and a utility charge of \$ 35⁰⁰ for a total monthly charge of \$ 785⁰⁰. Utility charge may be varied to reflect actual changes in electrical rates. In the event that the advance monthly charges, as outlined, are not received by the 10th of month due, the payment will be considered late and subject to a late payment charge of 2% per month on the unpaid balance. In the event of any federal, state, local or other tax is

determined to apply to the installation, use, or power charges, User shall be responsible for payment of such tax to **RTC**, as billed.

3. **Term.** The initial term of the Agreement shall be for a period of FIVE years from the date on which the first monthly use charge becomes due hereunder. This Agreement shall automatically renew for THREE successive FIVE year terms after the initial term, subject to ninety (90) days written notice prior to the anniversary date in which renewal may be affected. **RTC** shall have the right to increase the monthly use charge due hereunder annually on the anniversary of the commencement date, based upon the Bureau of Labor Statistics Consumer Price Index but in no case shall annual adjustment be less than four and one half percent (4.5%). After the cancellation of this agreement as provided hereunder, User shall be responsible for all costs related to removal of User's Equipment from the site by **RTC** or its designated representative including any costs of restoring Site as a result of alterations created to accommodate User's operation of such Equipment.

4. **Inspection.** **RTC** or its designated representative shall have sole right initially and during the term of this Agreement to (a) determine location of the Equipment, (b) approve the size, type and quality of the Equipment (including any and all electrical connections) and any repairs or replacements thereto, and (c) require User to take action when necessary to eliminate objectionable interference as caused by User's Equipment to the detriment of other equipment at the Site.

All transmitters must be equipped with transmitter isolator devices **AND** such other filters or cavities deemed necessary to minimize spurious radiation, as determined by **RTC**.

5. **Installation Requirements.** All permanent installations at **RTC** tower facilities must follow the specifications listed below unless specific exceptions are made prior to installation and in writing from **RTC**.

- Antenna location and mounts to be approved by **RTC**.
 - Grounding kits to be attached at top and bottom of each coax and each 200' and hoisting grips installed and used at top and each 150' on lines over 300' long.
 - Coax must be attached every three feet by clamps with tower member adapters or to wave guide bridge, if provided, butterfly clamps or snap-in hangers.
 - Satellite dishes **MAY NEVER** be mounted to a tower leg or on a rooftop. Room will be provided to pipe mount or, alternately, wall mount dishes (1 .5m or less for wall mount). Pipes are to be placed in a minimum 12" diameter x 30" deep hole and secured with concrete.
 - All outside dish lines to be buried and placed in conduit up to building entrance.
Any modifications which must be done after installation to meet these specifications will be performed by RTC and billed to LESSEE.
6. **RTC's Representations.** **RTC** represents to User that **RTC** has full authority and power to enter into this Agreement and to perform all its undertakings as required hereunder. **RTC** agrees that during the term of this Agreement it will use its best efforts to provide to User continuous access to User's Equipment for the purpose of maintenance and repairs thereto, subject to reasonable regulations as established by **RTC**.
7. **User's Representations.** User shall furnish to **RTC** during the term of the Agreement satisfactory evidence that User has full power and authority from the Federal Communications Commission ("FCC") and/or any other applicable governing bodies to operate the Equipment at the Site. User represents to **RTC** that (I) User has full power and authority to enter into this Agreement in accordance with its terms and (II) User's Equipment will comply during the term of this Agreement with all applicable federal, state and local building, safety, health, construction, fire and electrical codes (including **OSHA**

regulations), and with the applicable rules and regulations of the insurance carriers of RTC and Site and (III) User assumes full responsibility for any and all liability arising from the operation or maintenance of User's Equipment at the Site.

- 8. Default.** If User shall default in any monthly charge due to RTC hereunder or in the performance of any other of the terms and conditions contained herein, and such default is not cured within thirty (30) days after written notice of default is served on User, RTC may, at its option, without further notice to or demand upon User, in addition to all other rights and remedies provided at law or in equity, terminate this Agreement and all rights, benefits and licenses granted or created hereunder. Upon such termination, RTC shall be entitled to disconnect and remove User's Equipment from the Site and recover forthwith as damages the cost of removal of User's Equipment from the Site plus the value of the monthly use charge provided to be paid hereunder to RTC for the balance of the stated term of this Agreement, plus any other damages suffered by RTC as a result of such default. In the event of a default by RTC of any of the terms and conditions contained herein which is not cured within a thirty (30) day period after written notice is served upon RTC thereof, User may, at its option, without further notice to or demand of RTC, terminate this Agreement.
- 9. Enforcement Costs.** User shall pay all RTC's reasonable costs, charges and expenses, including fees of counsel, agents and others retained by RTC, incurred in enforcing User's obligations hereunder in any litigation or transaction in which User causes RTC's fault, to become involved or concerned.
- 10. Liability.** RTC shall not be liable to User for the failure of RTC to complete the installation of the Equipment or for any damage to the Equipment or any other personal property of User resulting from any cause beyond the reasonable control of RTC, including, for example, without limitation thereby, electrical power failures, acts of God, casualties (including fire), civil disorders, or labor problems, and in no event shall either party be liable to the other for special, indirect or

consequential damages. RTC shall not be responsible for any liability arising from the operation or maintenance of User's Equipment at the Site.

11. **User's Loss of Utility.** If the Site becomes untenable by fire or other casualty or by the Site becoming dismantled (whether intentionally or unintentionally) and the Equipment becomes inoperable as a result thereof, RTC may elect (a) to terminate this Agreement upon thirty days notice to User or (b) to have the site repaired, restored or rehabilitated at no expense to User within one hundred twenty (120) days after possession of the damaged premises can be obtained and reconstruction or repairs be undertaken, in which latter event, Agreement shall not terminate but the monthly charge shall be abated on a per diem basis while the Site is untenable. If the election to repair, restore or rehabilitate the Site is made and such work is not substantially completed within the 120 day period, either party may terminate this Agreement as of the date of the fire or other casualty by notice to the other party not later than one hundred thirty (130) days after possession of the injured premises can be obtained and reconstruction or repairs are undertaken. In the event of termination of this Agreement, the monthly use charge shall be apportioned on a per diem basis and paid to the date of fire or other casualty.

12. **Notice.** All notices required hereunder to be served on a party shall be in writing and shall be delivered to the address below by U.S. Postal Service certified mail or by UPS or Federal Express overnight service. For the purpose of this Agreement, date of notice shall be the postmark or air bill date of said notice

RESCO TOWER CO.
Attn: Miles McSweeney
12 Sagefield Court
SAVANNAH, GA, 31419
912-233-9354

Charles Noney
Attn: _____
1060 McKean Circle
Winter Park, FL 32789
TEL: 407-740-8422

13. **Insurance.** User shall provide, on or before the earlier of the commencement of the

term or User's entering the Site for any purpose, and keep in force at all times thereafter, the following insurance coverage with respect to User's Equipment and operations at the Site (including the acts and omissions of User, its agents, employees, and contractors): (I) Comprehensive General Liability Insurance, with contractual liability endorsement, relating to the Site on an occurrence basis with a minimum single limit as may be required by Site owner or RTC but in no event less than \$500,000; and (II) Worker's Compensation Insurance covering all persons employed, directly or indirectly, in connection with any work performed by User or any repair or alteration authorized by this Agreement, as required by the laws of the state in which Site is located. All such insurance shall be written by insurance companies licensed to carry insurance in the state in which site is located as described in Paragraph 1. of the Agreement.

14. **Assignment.** This Agreement including any and all rights granted hereunder may not be assigned, pledged, or otherwise disposed of by User, directly or indirectly, without written approval of RTC.

ANTENNA SITE LEASE

1. Contract Date: June 16, 2004 Commencement Date: June 1, 2004
2. Initial Term: Per paragraph #3
3. Renewals & Notice: Per paragraph #3
4. Rent: \$ 7.50⁰⁰ Power \$ 35⁰⁰
5. Adjustments: Per paragraph #2
6. Deposits, Connections, and License or Other Fees: N/A
7. Other: N/A

Total Monthly Fee \$ 785⁰⁰

ANTENNA SITE LEASE

SITE INFORMATION

Site Name: Braswell St.

FAA Study: _____

Location: 61 Braswell St., Charleston, SC

Antenna Mounting Height(s): TOP

Lessee's Equipment: ~~TOP~~ (see below)

Frequencies: TX: TV ch 12.

Frequencies: RX: _____

Antenna(s) Make/Model: New Taylor - VHF-LPTV transmitter
VHF 2 bay slot antenna; 1/4" antenna coax.

Type Telephone Service Required: N/A

Other Equipment(i.e., satellite dish, cavities, etc.): Aux antenna for TV Scala Parabolic (S/A)
at 200'; 10' Sat. dish, ground mounted.

Lessor's Equipment and/or Services N/A

ANTENNA SITE LEASE

FILL IN ALL BLANKS. THIS LEASE CONSTITUTES THE ENTIRE AGREEMENT OF THE PARTIES AND SHALL SUPERSEDE ALL PRIOR OFFERS, NEGOTIATIONS AND OTHER COMMUNICATIONS BETWEEN THE PARTIES RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT.

SIGN BELOW AND INITIAL EACH PAGE AND EXHIBITS.

EXHIBITS attached as follow:

Exhibit 1. FCC Tower Registration (Provided by RTC).(We will send copies when executed)

Exhibit 2. FCC Operating Authority/License (Provided by User).

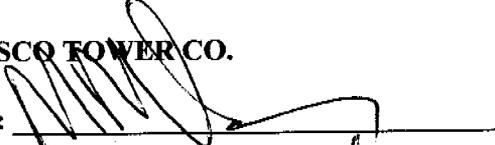
Exhibit 3.

Exhibit 4.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth below.

LESSOR

RESCO TOWER CO.

BY: 

PRINT NAME: Miles McGueney

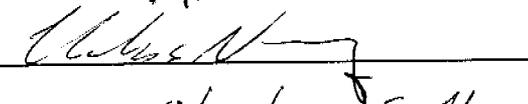
TITLE: President

WITNESS: 

DATE: June 16, 2004

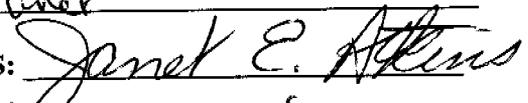
LESSEE

COMPANY: N/A

BY: 

PRINT NAME: Charles S. Namey

TITLE: Owner

WITNESS: 

DATE: June 16, 2004