

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("Agreement") is made as of the **16** day of September, 2002 (the "Effective Date"), by and between **Willie Zachery and Dorothy Zachery d/b/a Zachery Broadcasting Company** ("Buyer"), and **Casey Network, LLC** ("Seller") (collectively, the "Parties").

WHEREAS, Seller is the licensee of and owns the assets used and usable with radio station WDWZ(AM), West Point, Georgia (the "Station") operating on 1490 kHz; and

WHEREAS, Buyer has agreed to purchase and Seller has agreed to sell all of the assets of the Station under the terms specified below.

NOW, THEREFORE, for in consideration of the mutual promises and covenants herein contained, the parties intending to be legally bound agree as follows:

1. Sale and Purchase.

On the Closing Date (as defined in Section 4 below), Seller shall sell and assign to Buyer, and Buyer shall purchase and accept from Seller, all assets used in the operation of the Station (collectively, the "Assets"), free and clear of all debts, liens and encumbrances of any type, including:

(a) the FCC licenses or authorizations pertaining to the Station listed in Schedule 1(a) hereto (collectively, the "FCC Licenses");

(b) Seller's right to lease the Station's transmitter/tower site pertaining to the Station described on Schedule 1(b) hereto (the "Leased Real Property");

(c) the tangible personal property pertaining to the Station listed in Schedule 1(c) hereto;

(d) the call letters and other intangible assets pertaining to the Station listed in Schedule 1(d) hereto.

2. Time Brokerage Agreement.

Seller agrees upon the execution of this Agreement to simultaneously execute the attached Time Brokerage Agreement set forth in Schedule 2.

3. Purchase Price.

The purchase price shall consist of the total of Forty Thousand Dollars (\$40,000) payable as follows:

(a) The amount of Thirty Nine Thousand Dollars (\$39,000) which is to be paid at Closing.

(b) The amount of One Thousand Dollars (\$1,000), which amount was paid as an earnest money payment to Seller simultaneously with the execution of this Agreement

4. Closing.

The closing of the transactions contemplated hereby (the "Closing") shall take place on a date (the "Closing Date") specified by Buyer within ten (10) business days after the FCC has granted its consent to the assignment of the FCC Licenses from Seller to Buyer and such consent has become "final," i.e., no longer subject to rescission, review, appeal, or reconsideration by the FCC or any state, local, or federal court.

5. FCC Application.

Not later than the third business day after the execution of this Agreement, Buyer and Seller shall file with the FCC an application requesting consent to the assignment of the FCC Licenses from Seller to Buyer, with Buyer and paying the cost of the FCC filing fee, and each party bearing its own legal, accounting and other costs. Seller and Buyer shall use their best, diligent efforts to prosecute such application to a successful conclusion.

6. Covenants, Representations and Warranties of Seller.

Seller covenants, represents and warrants to Buyer, as follows:

(a) Authorization and Binding Obligation. Willie Zachery and Dorothy Zachery are husband and wife and together own and operate Station and Assets d/b/a Zachery Broadcasting Company. Seller has full power and authority to own and operate the Station, its properties, to carry on its business as now conducted, to execute and deliver this Agreement and to perform its obligations under, and to consummate the transactions contemplated by, this Agreement. This Agreement has

been duly executed and delivered by Seller and constitutes the valid and binding obligation of Seller, enforceable against each individually and together collectively in accordance with its terms.

(b) Absence of Conflicting Agreements or Required Consents. Neither the execution, delivery and performance of this Agreement by Seller, nor the consummation by Seller of the transactions contemplated hereby: (a) does or will require the consent of any third party; (b) does or will violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any state, local, or federal court or governmental entity to which Seller is a party or by which Seller is bound; and (c) does or will, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination of or result in a breach of the terms, conditions or provisions of, or constitute a default under, any contract, agreement or other instrument to which Seller is a party or by which it is bound.

(c) Litigation. There is no decree, judgment, order, investigation, claim, litigation or proceeding pending or, to Seller's knowledge, threatened before or by any commission, agency or other administrative or regulatory body, court, or other judicial authority to which Seller is a party or otherwise related to the Station, its assets, or which seeks to enjoin or prohibit, or which otherwise questions the validity of, any action taken or to be taken in connection with this Agreement.

(d) Condition of Assets. All of the tangible personal assets including, without limitation, the Station's transmitting equipment to be sold Buyer are in operating condition, ordinary wear and tear excepted.

(e) FCC Licenses. Seller has not filed, and from the date hereof to the Closing Date, Seller shall not file any petitions to modify, amend, or in any other way impair any of the FCC Licenses, other than to renew such FCC Licenses in the ordinary course (if required). Further, Seller has filed all necessary reports and other filings with the FCC. The FCC Licenses are in good standing before the FCC, and the FCC Licenses are validly issued, unimpaired and in full effect. Provided, however, Seller acknowledges it received a fine and forfeiture from the FCC for violations of rules and regulations, which shall be Seller's sole responsibility to pay or otherwise resolve.

(f) Leased Real Property. Seller has a good, marketable, insurable, and freely-assignable leasehold interest in the Leased Real Property, which includes all real property necessary for or used or useable in the operation of the Station. Seller will relinquish the

lease and enable Buyer to lease the property from the property owner. Accordingly, Seller is not assigning nor is Buyer assuming Seller's lease for the Leased Real Property. None of the Leased Real Property lies in an area which is or will be subject to zoning, use or building code restrictions which would prohibit the continued effective use of such property in the radio broadcasting business. The Seller enjoys peaceful and materially undisturbed possession of the real property included in the Leased Real Property.

(g) Compliance with Law. The Seller is not in material violation of any statute, regulation or order of any state, local or federal governmental court, commission, agency or other authority relating to the tangible personal assets or the business or operations of the Station and there is no outstanding complaint, citation, or noncompliance by the Seller in connection with the business or operations of the Station, with any such statute, regulation or order. The present operation of the Station complies in all material respects with all applicable federal, state, and local environmental laws of any type including, without limitation, those relating to electrical transformers and human exposure to radio frequency radiation.

(h) Notification. Seller shall promptly notify Buyer of (i) any material adverse change in any information contained in the representations and warranties of Seller made in this Agreement or (ii) any litigation, court, arbitration or administrative proceeding pending or, to Seller's knowledge, threatened against Seller which challenges the transactions contemplated hereby, including any challenges to the FCC application, and shall use its reasonable best efforts to take such steps as may be necessary to remove any such impediment to the transactions contemplated by this Agreement.

(i) No Inconsistent Action. Seller shall not take any action (i) inconsistent with its obligations or representations and warranties under this Agreement or (ii) that would hinder or delay the FCC's approval of the FCC application and consummation of the transactions contemplated by this Agreement.

7. Covenants, Representations and Warranties of Buyer.

Buyer covenants, represents and warrants to Seller as follows:

(a) Organization and Standing. Buyer is a corporation duly organized under the laws of the State of Alabama.

(b) Authorization and Binding Obligation. Buyer has the full power and authority to own and operate its properties, to carry on its business as now

conducted, to execute and deliver this Agreement and to perform its obligations under and to consummate the transactions contemplated by this Agreement. The execution, delivery and performance by Buyer of this Agreement have been duly and validly authorized by all necessary corporation action of Buyer. This Agreement has been duly executed and delivered by Buyer and constitutes the valid and binding obligation of Buyer, enforceable against it in accordance with its terms, except as limited by law.

(c) Notification. Buyer shall promptly notify Seller of (i) any material adverse change in any information contained in the representations and warranties of Buyer made in this Agreement or (ii) any litigation, arbitration or administrative proceeding pending or, to Buyer's knowledge, threatened against Buyer which challenges the transactions contemplated hereby, including any challenges to the FCC application, and shall use its reasonable best efforts to take such steps as may be necessary to remove any such impediment to the transactions contemplated by this Agreement.

8. Risk of Loss.

The risk of loss or damage to the Station's assets to be sold to Buyer under this Agreement shall be upon Seller at all times prior to Closing. In the event of material loss or damage, Seller shall promptly notify Buyer thereof and use its best efforts to repair, replace or restore the lost or damaged property to its former condition as soon as possible; provided, however, that any replacement property need only be of the same kind, quality, and utility as the last or damaged property, and Seller shall have no obligation to replace used property with new property.

9. Conditions to Closing of Seller.

The obligation of Seller to consummate this transaction is subject to the following conditions:

(a) Delivery to Seller by Buyer of the Purchase Price as provided in ¶ 3 herein;

(b) The representations and warranties of Buyer shall be true and correct in all material respects as of Closing with the same force and effect as if made on and as of the Closing;

(c) Buyer shall have performed in all material respects all its covenants and undertakings set forth herein;

10. Conditions to Closing of Buyer.

The obligation of Buyer to consummate this transaction is subject to the following conditions:

(a) The representations and warranties of Seller shall be true and correct in all material respects as of Closing with the same force and effect as if made on and as of the Closing.

(b) Seller shall have performed in all material respects all its covenants and undertakings set forth herein.

(c) FCC consent to assignment of the FCC Licenses to Buyer shall have been granted, without any condition materially adverse to Buyer; such consent shall have become effective under FCC rules and regulations; and such consent shall have become "final," as defined in ¶ 4 above.

(d) As of the Closing, no claim, action, suit or proceeding concerning Station or its assets or seeking to enjoin, restrain, or prohibit the consummation of this transaction shall be pending or threatened before any state, local or federal court, the FCC, or any other governmental agency or authority.

(e) At Closing or prior to Closing, Buyer shall have obtained, at Buyer's election and expense, lien searches and the report of a title company establishing to Buyer's reasonable satisfaction that the Company's representatives as to the status and condition of the Station's FCC Licenses, Seller's title to the Station's tangible personal assets to be sold to Buyer and of the landowner's title to the Leased Real Property and the compliance of the Leased Real Property to zoning and building codes and regulations is as set forth in this Agreement.

(f) Buyer shall have been able to negotiate a lease with the property owner of the Leased Real Property which lease terms and conditions which are acceptable to Buyer.

(g) Seller shall deliver to Buyer all of the Closing documents required by this Agreement, or reasonable necessary for the consummation of this Agreement, all of which documents shall be dated as of the Closing Date, duly executed, and in a form customarily used in Troup County, Georgia and reasonably acceptable to Buyer.

(h) Any instruments, documents and certificates as reasonably may be requested by Buyer to consummate the transaction contemplated by this Agreement shall have been executed and delivered to Buyer.

(i) The assets are free and clear of all debts, liens, and encumbrances of any type.

11. Survival of Representations and Warranties.

The representations and warranties in this Agreement shall survive the Closing.

12. Specific Performance.

Seller's obligations under this Agreement are unique. If Seller should default in its obligations under this Agreement, Seller acknowledges that it would be extremely impracticable to measure the resulting damages to Buyer; accordingly, Buyer, in addition to any other available rights and remedies, set forth herein or available at law or in equity, may sue in equity for specific performance or injunctive relief, and Seller expressly waives the defense that a remedy in damages will be adequate.

13. Termination.

This Agreement may be terminated by Buyer if Seller is in material default or refuses to close, and by Seller if Buyer is in material default or refuses to close; provided that (i) such default has not been cured within thirty (30) days of the receipt of written notice of such default and (ii) the terminating party is not in default. Further, if Closing has not occurred within twelve (12) months of the Effective Date, either party, provided that such party is not in default, may terminate this Agreement upon twenty (20) days' written notice to the other party. In the event of termination due to default of Seller or in the event Closing does not for any other reason occur, Seller will return to Buyer the earnest money payment paid to Seller under ¶ 3(b) above. In the event of termination due to a default of Buyer, Seller shall be entitled to be paid and claim as its sole and exclusive remedy the earnest money payment referenced in ¶ 3(b) above as liquidated damages.

14. Successors and Assigns.

This Agreement shall be binding upon, and inure to the benefit of, the respective successors and assigns of the parties. Seller also agrees that Buyer may assign this Agreement to other individuals or entities provided such assignee fully adopts and agrees to perform the terms of this Agreement.

15. Indemnification.

Seller shall indemnify and hold harmless Buyer from any loss, liability, damage or expense (including without limitation, legal fees and other expenses incident thereto) arising from or pertaining to (i) actions or

activities concerning the Seller or Station prior to the Closing Date; (ii) Seller's ownership and operation of the Station prior to Closing Date; or (iii) breach of any covenants, representations or warranties in this Agreement by Seller.

16. Construction.

This Agreement shall be construed under the laws of the State of Alabama.

17. Notices.

Any notice or other communication under this Agreement shall be in writing and addressed as follows:

(a) To Seller:

Willie Zachery
Dorothy Zachery
d/b/a Zachery Broadcasting Company
602 North Cherry Drive
Lanett, Alabama 36863

(b) To Buyer:

James Jarrell
908 Opelika Road
Auburn, Alabama 36830

Notice shall be deemed to have been given on the date of receipt at the foregoing addresses by registered or certified mail, by express mail or use of overnight/same day delivery service, on the date the fax is transmitted.

18. Agreement Complete; Amend in Writing.

This Agreement contains all the terms agreed upon by the parties with respect to the subject matter of the Agreement, and supersedes all prior agreements and understandings and documents as to Station and the Assets. This Agreement may not be amended except in writing signed by all parties.

19. Counsel. Buyer and Seller have consulted with their own legal counsel with respect to the negotiation and preparation of this Agreement and their rights and duties under the Agreement.

20. Counterparts.

This Agreement may be executed in counterparts.

21. Headings.

Underlined headings are provided for convenient reference only, and do not modify the text of the paragraphs to which they relate.

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

**WILLIE ZACHERY AND DOROTHY ZACHERY
D/B/A ZACHERY BROADCASTING COMPANY**

By: Willie Zachery
Willie Zachery

By: Dorothy Zachery
Dorothy Zachery

CASEY NETWORK, LLC

By: Jimmy Jarrell
Jimmy Jarrell
Its Managing Partner

Schedule 1(a)
FCC License

Federal Communications Commission informational station information is attached herein. Actual License to be supplied by Seller.

[Help](#) | [Home](#)

Station Search Details

Call Sign: WDWZ
Facility Id: 57880
Community of License: WEST POINT, GA
Service: AM
Fac Type:
Status: LICENSED
Status Date:
Frequency: 1490
Channel:
Lic Expir: 04/01/2004
Licensee: ZACHERY BROADCASTING COMPANY
Address: 602 N. CHERRY DRIVE
Address 2:
City: LANETT
State: AL
Zip Code: 36863
Call Sign History [View Call Sign History](#)

Schedule 1(b)
Leased Real Property

Purchaser is in the process of negotiating a lease with Lessor of the real property used for Station's transmitter/tower site that will be acceptable to Purchaser.

Schedule 1(c)
Tangible Personal Property

Pursuant to the terms of the Agreement, Purchaser will acquire the tower, transmitter and other broadcast equipment or personal property used or usable with the Station.

Schedule 1(d)
Other Intangible Assets

Purchaser will acquire the call letters WDWZ and any other intangible assets pertaining to the Station.

Schedule 2
Time Brokerage Agreement

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WDWZ(AM) TIME BROKERAGE AGREEMENT

This Time Brokerage Agreement ("Agreement"), is made and entered into as of the 14 day of September, 2002, by and between **Willie Zachery and Dorothy Zachery d/b/a Zachery Broadcasting Company** (the "Owner") and **Casey Network, LLC** (the "Broker").

WITNESSETH THAT:

WHEREAS, Owner is the holder of licenses issued by the Federal Communications Commission ("FCC" or "Commission") for Station WDWZ(AM), West Point, Georgia (the "Station");

WHEREAS, Broker and Owner have simultaneously entered into an Asset Purchase Agreement ("APA") whereby Broker will acquire the licenses for the Station, along with all assets associated with the Station;

WHEREAS, Owner desires that Broker produce radio programs for broadcast on the Station in conformity with this Agreement and all rules, regulations, and policies of the FCC; and

WHEREAS, Owner desires to accept the programs produced by Broker and to make broadcasting time on the Station available to Broker on terms and conditions which conform to FCC rules, regulations, and policies and to this Agreement.

NOW, THEREFORE, in consideration of the above recitals and mutual promises and covenants contained herein, the parties, intending to be legally bound, agree as follows:

Section 1. Sale of Air Time.

1.1. Scope. During the term of this Agreement, Owner shall make available to Broker substantially all the Station's air time, as set forth in this Agreement, for broadcast of the programs produced by Broker. Broker shall provide entertainment programming of its selection, together with commercial matter, news, public service announcements, and other suitable program material for broadcast on the Station (the "Programming"). Owner may set aside up to two hours per broadcast week between the hours between 7 a.m. and 9 a.m. on Sundays for the broadcast of programming produced and/or selected by Owner.

1.2. Term. The term of this Agreement shall commence on September ____, 2002 (the "Commencement Date"), and shall continue until terminated under Section 5 of this Agreement.

1.3. Consideration. In exchange for the consideration set forth in Schedule 1.3 and to the extent provided in this Agreement, Broker shall be entitled to program the Station, and retain all revenue of any type from the sale of advertising or program time on the Station.

Section 2. Operation.

2.1. Owner's Responsibilities.

(a) Owner shall be responsible for the Station's compliance with all applicable provisions of the Communications Act of 1934, as amended, the rules, regulations, and policies of the FCC and all other applicable laws pertaining to the ownership and operation of the Station.

(b) Owner shall be responsible for its overseeing the operation and programming of the Station and Owner's activities in connection with the Station and Owner's responsibilities as licensee.

2.2. Broker's Responsibilities.

(a) Broker shall employ and be responsible for all personnel involved in the production of its Programming hereunder, the sale of time in and promotion of the Programming, as well as for payment of utilities, maintenance, equipment expenses, and all other costs of any type for the production and transmission of Programming over Station.

(b) Broker shall pay when due, all music licensing fees (ASCAP, BMI and SESAC) in connection with the Programming during the term of this Agreement. Such payments will be made directly to the companies involved or by check to the Owner for Owner to immediately pay to such music licensing companies.

(c) Broker shall include in the Programming the sponsorship identification announcements with respect to the time brokered programming and advertising and other material included in the Programming as are required by the

rules of the FCC and the Communications Act of 1934, as amended (the "Act").

(d) All right, title and interest in and to any of Broker's programming, including the right to authorize the use of Broker's programming in any manner and in any media, shall be and remain vested at all times solely in Broker.

(e) Broker agrees and covenants to comply in all material respects with all federal, state, and local laws as well as all rules and regulations of the FCC with respect to the Programming and its activities.

Section 3. Compliance with the Communications Act And the FCC's Rules and Regulations.

3.1. Licensee Authority. Nothing in this Agreement shall be construed as abrogating the Owner's obligation and responsibility under the Act and the rules, regulations, and policies of the FCC to maintain ultimate control over the Station's facilities and operations, and to comply with the rules, regulations, and policies of the FCC.

3.2. Regulatory Changes. In the event of any order or decree of an administrative agency or court of competent jurisdiction, including without limitation any material change or clarification in FCC rules, policies, or precedent, that would cause this Agreement to be invalid or violate any applicable law, and such order or decree has become effective and has not been stayed, the parties will use their respective best efforts and negotiate in good faith to modify this Agreement to the minimum extent necessary so as to comply with such order or decree without material economic detriment to either party, and this Agreement, as so modified, shall then continue in full force and effect.

Section 4. Broadcast Standards and Licensee Control.

The parties agree that Owner's authority under ¶ 3.1 includes, but is not limited to, the right to reject or refuse such portions of the Programming which Owner reasonably determines based upon its responsibilities as a licensee to be contrary to the public interest; provided, however, that Owner shall give Broker prior notice of Owner's objection to segments of the Programming, including the basis for such objection, and a reasonable opportunity for Broker to substitute acceptable programming material. In accordance with FCC rules, regulations and

policies, Owner and Broker will cooperate in an effort to avoid conflicts regarding the Programming.

Section 5. Termination.

In addition to other remedies available at law or equity, this Agreement may be terminated by either Owner or Broker by written notice to the other if the party seeking to terminate is not then in material default or breach hereof, upon the occurrence of any of the following:

(a) This Agreement is declared invalid or illegal in whole or substantial part by a final order or decree of an administrative agency or court of competent jurisdiction, such order or decree has gone into effect and has not been stayed, and the parties are unable, after negotiating in good faith for a period of at least thirty (30) days, to modify this Agreement to comply with applicable law.

(b) The other party is in material breach of its obligations hereunder and has failed to cure such breach within ten (10) business days after receipt of written notice thereof from the non-breaching party; provided, however, that if the breach is other than a failure to make a payment required to Section 1.3 hereof and is one that cannot be cured with reasonable diligence within thirty (30) days, but could be cured within an additional thirty (30) days and the breaching party is diligently attempting to cure the breach, then the nonbreaching party may not terminate this Agreement on account of such breach until such additional thirty (30) day period has elapsed without a cure;

(c) If either party shall become insolvent or unable to pay for its debts as they mature, or shall file a voluntary petition in bankruptcy or a voluntary petition seeking reorganization or to effect a plan or other arrangement with creditors, or shall admit to the jurisdiction of any Bankruptcy Court or other sovereign, and the material allegations of an involuntary petition, pursuant to any act of Congress relating to bankruptcy or any act purporting to be amendatory thereof, or shall be adjudicated bankrupt, or shall make an assignment for the benefit of creditors or to an agent authorized to liquidate any substantial amount of its assets, or shall apply for or consent to or suffer the appointment of any receiver or trustee for it or a substantial part of its property or assets; then, subject to the cure rights set forth in 5(b) hereof, the other party shall have the right to terminate this Agreement upon notice thereof to the other party and in such event, the parties shall be under no further obligation hereunder.

(d) The mutual consent of both parties;

(e) There is a change in FCC rules, policies or precedent that would cause this Agreement to be in violation thereof and such change is in effect and has not been stayed, and the parties are unable, after negotiating in good faith for at least thirty (30) days, to modify this Agreement to comply with the change in FCC rules, policies or precedent;

(f) The date which the APA between the parties is consummated or terminated.

(g) Upon termination of this Agreement in the event that the APA is not consummated, and is terminated, then the payments, reimbursements and fees provided for hereunder shall be prorated to the effective date of termination of this Agreement. Owner shall cooperate reasonably with the Broker to the extent permitted to ensure Station's programming fulfill advertising or other programming contracts then outstanding, in which event Owner shall receive as compensation for the carriage of such advertising or programming the consideration which otherwise would have been paid to Broker thereunder for such carriage.

Section 6. Indemnification.

6.1. Broker's and Owner's Indemnification.

(a) Each party shall indemnify, defend, and hold harmless the other from and against any and all claims, losses, costs, liabilities, damages, FCC forfeitures, and expenses (including reasonable legal fees and other expenses incidental thereto) of every kind, nature, and description, arising out of (i) the broadcast of such party's programming under this Agreement; (ii) any breach of any covenant, agreement, or obligation of such party contained in this Agreement and (iii) any activities and actions of such party including, without limitation, as well those of its employees, agents and consultants.

(b) As a condition precedent to the indemnity obligation of any party hereto, the party requesting indemnification ("Indemnitee") shall give the other party ("Indemnitor") notice of any such claim for indemnity within ten (10) days after Indemnitee has knowledge or notice thereof, and the Indemnitee must cooperate and assist the Indemnitor in the defense of such claim and shall not settle, adjust, compromise, interfere with or otherwise admit or pay such claim without the prior written consent of the Indemnitor.

(c) The obligations of the parties set forth in this Paragraph 6 shall survive the termination of the

term of this Agreement and continue to be binding obligations upon the parties hereto.

Section 7. Miscellaneous.

7.1. Assignment. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, except that Buyer may assign its rights and obligations hereunder to any entity which is wholly owned or controlled by Buyer. Subject to the preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto and their respective successors and assigns.

7.2. Call Letters. During the term of this Agreement, Owner will not, without Broker's prior written consent, request that the Station's call letters be changed.

7.3 Notices. Any notice, demand, or request required or permitted to be given under the provisions of the Agreement shall be in writing and shall be deemed to have been duly delivered on the date of personal delivery or on the date of receipt if mailed by registered or certified mail, postage prepaid and return receipt requested, and shall be deemed to have been received on the date of personal delivery or on the date set forth on the return receipt, to the following addresses, or to such other address as a party may request:

If to Owner:

Willie Zachery
Dorothy Zachery
d/b/a Zachery Broadcasting Company
602 North Cherry Drive
Lanett, Alabama 36863

If to Broker:

James Jarrell
908 Opelika Road
Auburn, Alabama 36830

7.4. No Partnership or Joint Venture Created. Broker and Owner are each acting independent from one another hereunder and nothing in this Agreement shall be construed to make Owner and Broker partners or joint ventures or to make Owner or Broker the agent of the other or to afford any rights to any third party.

7.5 Specific Performance. Owner's obligations under this Agreement are unique. If Owner should default in its obligations under this Agreement, Owner acknowledges that it would be extremely impracticable to measure the resulting damages to Broker; accordingly, Broker, in addition to any other available rights and remedies, set forth herein or available at law or in equity, may sue in equity for specific performance or injunctive relief, and Owner expressly waives the defense that a remedy in damages will be adequate.

7.6. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument.

7.7. Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties and supersedes any and all prior agreements, arrangements, and understandings relating to matters provided for herein. No amendment, waiver of compliance with any provision or condition hereof, or consent pursuant to this Agreement, will be effective unless evidenced by an instrument in writing signed by the party to be charged therewith.

7.8. Headings. The headings are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

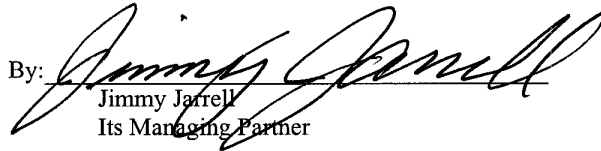
7.9. Governing Law. The obligations of Owner and Broker are subject to applicable federal, state and local law, rules and regulations, including, but not limited to, the Act, as amended, and the rules, regulations, and policies of the FCC. The construction and performance of this Agreement will be governed by the laws of the State of Alabama.

[SIGNATURE PAGES TO FOLLOW]

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

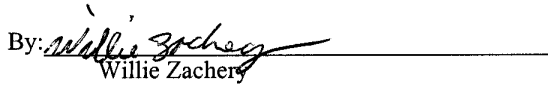
BROKER

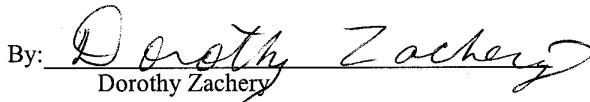
CASEY NETWORK, LLC

By: 
Jimmy Jarrell
Its Managing Partner

OWNERS

**WILLIE ZACHERY AND DOROTHY ZACHERY
D/B/A ZACHERY BROADCASTING COMPANY**

By: 
Willie Zachery

By: 
Dorothy Zachery

Schedule 1.3

Broker shall pay to Owner: (i) a monthly fee ("Monthly Brokerage Fee") consisting of \$200 which shall be payable in advance on the 1st business day of each month, and (ii) Broker will pay monthly operating costs and expenditures of the Station ("Monthly Operational Payments") incurred in the ordinary course of business by Broker.