

ALABAMA HERITAGE COMMUNICATIONS , L.L.C.
MEMBERSHIP SHARES PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is dated this ___ day of _____, 2008 and is made by and among Forney McMichael (herein "PURCHASER"), Thomas E. Williams, Mike Griffin, Production Properties, LLC c/o Hugh Johnson, Spruce McCree, Brian Cagle, John Peers. Chandra Verma, Rodney Greenwood, and Taylor Enterprises, LLC c/o Fred Taylor (herein "SELLING MEMBERS"); Mickey Shadrix, Rebecca Wilson and Steven Lynch (herein "REMAINING MEMBERS"); and ALABAMA HERITAGE COMMUNICATIONS, L.L.C., an Alabama limited liability company (herein "AHC LLC");

Recitals

A. The SELLING MEMBERS (listed below) each own the AHC LLC Interests listed below; and

B. The PURCHASER wishes to purchase, and the SELLING MEMBERS wish to sell, their AHC LLC Interests listed below; and

C. The REMAINING MEMBERS do not wish to sell their AHC LLC Interests at this time, but wish to acknowledge their intention to retain their AHC LLC Interests; and

D. The SELLING MEMBERS, REMAINING MEMBERS, and AHC LLC, wish, as part of the transaction described above, to waive the provisions of the AHC LLC, BUY-SELL AGREEMENT, specifically those provisions that require a selling member to offer the selling member(s) AHC LLC Interest to AHC LLC before any such Interest may be sold to any other prospective purchaser, and to waive any similar restriction that would prevent this Purchase and Sale Agreement from being effective, according to its terms, upon the execution thereof by the parties and signatories hereto; and

E. The PURCHASER, SELLING MEMBERS, REMAINING MEMBERS, and AHC LLC, wishing to consummate the purchase and sale set forth herein and any matters incidental thereto,

NOW, THEREFORE IT IS AGREED AS FOLLOWS:

1. **PURCHASE OF SHARES** - PURCHASER agrees to buy, and SELLING MEMBERS agree to sell, subject to the terms hereof, all of their membership shares of AHC LLC, including all assets in the construction permit for digital channel 20, at a purchase price of Seven Thousand Two Hundred Fifty and 00/100 (\$7,250.00) per share, payable as follows: Fifty Thousand Dollars (\$50,000) deposit paid by PURCHASER, to be held in the Trust Account of Campbell & Hopkins, with the remainder of the purchase price to be paid in cash at closing.

2. **OUTSTANDING LLC MEMBERS' SHARES** - The MEMBERS of AHC LLC agree that there are ONE HUNDRED and 00/100 (100) outstanding shares of AHC LLC, and their owners, and respective shares, are as follows:

Thomas E. Williams:	32.75 shares
Production Properties, LLC:	15 shares
Mike Griffin:	6 shares
Taylor Enterprises, LLC.:	5 shares
Chandra Verma:	4.0625 shares
Rodney Greenwood:	4 shares
Mickey Shadrix:	15.125 shares
Rebecca Wilson:	10 shares
Steven Lynch:	<u>8.0625 shares</u>
Total	100 shares

3. **SELLING MEMBERS** - Members of the LLC owning a total of 66.812 shares have agreed to sell their shares to PURCHASER. They are as follows:

Thomas E. Williams:	32.75 shares
Production Properties, LLC:	15 shares

Mike Griffin:	6 shares
Taylor Enterprises, LLC.:	5 shares
Chandra Verma:	4.0625 shares
Rodney Greenwood:	<u>4 shares</u>
Total	66.8125 shares

4. **REMAINING MEMBERS** - AHC LLC members owning a total of 33.187 shares do not want to sell their AHC LLC shares. These REMAINING MEMBERS, and their shares, are as follows:

Mickey Shadrix:	15.125 shares
Rebecca Wilson:	10 shares
Steven Lynch:	<u>8.0625 shares</u>
Total:	33.1875 shares

5. **MANAGEMENT OF AHC LLC AFTER CLOSING** - At closing, Thomas E. Williams will resign as Manager of AHC LLC, and Mickey Shadrix will become the AHC LLC manager. Thomas E. Williams will continue selling advertising on behalf of the LLC.

6. **WAIVER OF FIRST RIGHT OF REFUSAL IN AHC LLC** - The parties acknowledge the existence of a Buy-Sell Agreement (the "Buy-Sell Agreement") governing the purchase and sale of membership interests in AHC LLC. Pursuant to subsection 1.3 of the Agreement, any member who wants to sell his, her, or its shares must notify AHC LLC of his, her, or its desire to sell such shares and offer AHC LLC the right to purchase the shares at the Purchase Price (as defined in the Buy-Sell Agreement) and on the Purchase Terms (as defined in the Buy-Sell Agreement). AHC LLC's option to purchase runs from the date of the notice and expires 60 days thereafter. Any sale that violates the Buy-Sell Agreement is void.

AHC, LLC, through its manager Thomas E. Williams, and all SELLING MEMBERS and REMAINING MEMBERS of AHC LLC, by unanimous consent and agreement without a meeting, hereby waive the provisions of subsection 1.3 of the Buy-Sell Agreement, and

amend the Buy-Sell Agreement to waive its provisions as to PURCHASER's purchase of the SELLING MEMBERS' shares.

7. **NOTICE TO AHC LLC FROM SELLING MEMBERS** - The SELLING MEMBERS hereby notify AHC LLC as follows:

- A. The purchaser of their membership interests in AHC LLC is Mr. Forney McMichael.
- B. Forney McMichael's home address is #2 Heritage Way, Oxford, Alabama 36203.
- C. Forney McMichael's office address is 1201 Hamric Drive, Oxford, Alabama 36203.
- D. Forney McMichael's occupation is self-employed as an owner of Environmental Services.

8. **PURCHASER FORNEY McMICHAEL** - Forney McMichael is a United States citizen, was born in the United States, has never been convicted of a felony, and is a member of the community held in good standing.¹

9. **PRICE PER SHARE; NO ADVERSE ACTION BY FCC** - The terms of the sale are: \$7,250.00 per share, cash at closing, contingent upon no adverse action by the Federal Communications Commission ("FCC") upon notification to it of the terms of this Purchase and Sale Agreement and the change in ownership of the membership shares in AHC LLC pursuant to this Purchase and Sale Agreement.

10. **CLOSING TIME AND PLACE; EXTENSION OF CLOSING DATE** - The occurrence of the Closing is subject to and conditioned upon prior FCC consent to the transfer of control of AHC LLC to PURCHASER. The Closing of this Purchase and Sale Agreement will take place at 2:00 p.m. on December 18, 2008, at the law offices of Campbell & Hopkins, 1302 Noble Street, #3H, Anniston, Alabama, but such closing date may be extended by agreement of the parties or for good cause such as the necessity to take further action(s) with respect to the FCC, or the need to obtain any necessary approvals or consents to this Purchase and Sale Agreement. Prior to Closing, PURCHASER shall not, directly or indirectly, control or direct the business or operations of AHC LLC.

¹ This information is necessary for the FCC notification.

11. **DISTRIBUTION OF SALE PROCEEDS TO AWAIT FCC ACTION** - The SELLING MEMBERS agree that the proceeds from the purchase of their AHC LLC membership interests shall be held in escrow until the FCC has acted on, or declined to take any adverse related to, their sale of their AHC LLC membership interests to PURCHASER.

12. **DUE DILIGENCE** - PURCHASER represents that he has performed such due diligence as he deems appropriate, and AHC LLC represents that PURCHASER, or his representative, may further examine the books and records of AHC LLC during regular business hours after reasonable notice to AHC LLC.

13. **ROLE OF CAMPBELL & HOPKINS, ATTORNEYS** - PURCHASER, SELLING MEMBERS, and REMAINING MEMBERS acknowledge and agree that the law firm of Campbell & Hopkins, and its attorneys, have been at all times in the past been the attorneys and counsel of AHC LLC and not the attorneys or counsel of any AHC LLC member or employee. PURCHASER, SELLING MEMBERS, and REMAINING MEMBERS further acknowledge and agree that, in connection with the negotiation, execution, and closing of this Purchase and Sale Agreement the law firm of Campbell & Hopkins, and its attorneys, have been at all times attorneys and counsel of AHC LLC and not the attorneys or counsel of any AHC LLC member or employee. PURCHASER, SELLING MEMBERS, and REMAINING MEMBERS further acknowledge and agree that each has the right to have counsel of his, her, or its choice review the terms of this Purchase and Sale Agreement, and that each has done so to the extent deemed necessary.

14. **NECESSARY DOCUMENTS** - Each party shall (at the requesting party's request and expense), at any time and from time to time hereafter take any and all steps and execute, acknowledge and deliver any and all further instruments and assurances that the other party may reasonably require for the purpose of carrying out the provisions of this Agreement. If any party shall fail to comply with the provisions of this paragraph, this Agreement shall constitute an actual grant, assignment and conveyance of the property and rights in such matters and with such force and effect as shall be necessary to effectuate the terms of this Agreement.

15. **ENTIRE AGREEMENT** - This agreement states the entire agreement between the parties and supersedes any prior oral or written agreement(s) or understandings between the parties. No oral statements or prior written matter extrinsic to this Agreement shall have any force or effect. The parties are not relying upon any representations other than those expressly set forth herein. No modification of this agreement shall be binding on the parties unless reduced in writing and subscribed by the parties, or as provided herein. No waiver of a breach or default of any clause of this Agreement shall be deemed to constitute a waiver of any subsequent breach or default of the terms hereof. The failure of any party at any time

to insist upon the strict performance of any of the terms or covenants of this Agreement shall not be deemed a waiver of the right to insist upon strict performance of the same or any other covenant of this Agreement at any time.

16. **SEVERABILITY** - If any of the provisions of this Agreement are held to be invalid or unenforceable, all other provisions hereof shall nevertheless continue in full force and effect.

17. **PRIOR AGREEMENTS INVALIDATED** - The parties, in consideration of the covenants herein contained hereby cancel, annul, and invalidate any and all prior agreements made by them regarding this purchase and sale of the SELLING MEMBERS AHC LLC shares.

18. **DUPLICATE ORIGINAL** - This Agreement may be executed in any number of counterparts, any one of which may be deemed the original.

19. **GOVERNING LAW** - The validity, enforceability, and interpretation of this Agreement shall be determined and by the laws of the State of Alabama.

20. **BINDING EFFECT** - The parties hereby covenant and agree that all stipulations, promises, agreements, and provisions of this Agreement shall apply to, bind and be obligatory upon the parties hereto, their heirs, executors, administrators, personal representatives, transferees, trustees, successors and assigns, or any of them, whether so expressed or not.

21. **PAYMENT OF COSTS; ROLE OF COUNSEL** - Each party shall be responsible for payment of his or her own counsel fees incurred in the preparation of this Agreement and the Closing thereof, unless otherwise agreed.

22. **REVIEW OF AGREEMENT; VOLUNTARY EXECUTION** - The parties have reviewed this Agreement and, having reviewed and considered same, execute this Agreement freely and voluntarily and with knowledge and understanding of the contents thereof.

23. **AMENDMENT** - The parties agree that, if in the opinion of counsel for AHC, LLC, or FCC counsel for AHC LLC, it is necessary to amend this Agreement to carry out its terms, such Amendment(s) shall be drafted by counsel for AHC LLC and executed forthwith by the parties.

24. **EFFECTIVE DATE** - This effective date of this Agreement shall be November 11, 2008.

IN WITNESS THEREOF, the parties have executed this Agreement effective as of the date stated above.

ALABAMA HERITAGE COMMUNICATIONS, L.L.C.

By: _____

Thomas E. Williams

Its: Manager

Mickey Shadrix

Member

Thomas E. Williams

Member

Rebecca Wilson

Member

Steven Lynch

Member

Mike Griffin

Member

Chandra Verma

Member

Rodney Greenwood

Member

Taylor Enterprises, Inc.

By: _____

Fred Taylor, ~~Authorized~~ Representative

Its: secretary / owner

Cross Creek Production Properties, L.L.C.

By: _____

Hugh A. Johnson / Authorized Representative

Its: _____

IN WITNESS THEREOF, the parties have executed this Agreement effective as of the date stated above.


Forney McMichael

ALABAMA HERITAGE COMMUNICATIONS, L.L.C.

By: _____
Thomas E. Williams
Its: Manager


Mickey Shadrix
Member

Steven Lynch
Member


Chandra Verma
Member

Thomas E. Williams
Member


Rebecca Wilson
Member


Mike Griffin
Member

Rodney Greenwood
Member

Taylor Enterprises, Inc.

By: _____
Fred Taylor, Jr./Authorized Representative
Its: _____

Cross Creek Production Properties, L.L.C.

By: _____
Hugh A. Johnson / Authorized Representative
Its: _____

IN WITNESS THEREOF, the parties have executed this Agreement effective as of the date stated above.

ALABAMA HERITAGE COMMUNICATIONS, L.L.C.

By:

Thomas E. Williams
Its Manager

Thomas E. Williams
Member

Mickey Shadrux
Member

Rebecca Wilson
Member

~~Steven Lynch~~
Member

Mike Griffin
Member

Chandra Verma
Member

Rodney Greenwood
Member

Taylor Enterprises, Inc.

By:

Fred Taylor, ~~IX~~ Authorized Representative
Its: ~~James Taylor~~ Owner

Cross Creek Production Properties, L.L.C.

By:

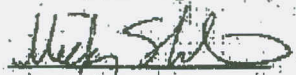
Hugh A. Johnson / Authorized Representative
Its: _____

IN WITNESS THEREOF, the parties have executed this Agreement effective as of the date stated above.

ALABAMA HERITAGE COMMUNICATIONS, L.L.C.

By: 

Thomas E. Williams
Its: Manager


Mickey Shadrix
Member

Steven Lynch
Member

Chandra Verma
Member

Thomas E. Williams
Member

Rebecca Wilson
Member

Mike Griffin
Member

Rodney Greenwood
Member

Taylor Enterprises, Inc.

By: _____

Fred Taylor, Jr. / Authorized Representative
Its: _____

Production Properties, L.L.C.

By: 

Hugh A. Johnson / Authorized Representative
Its: Managing Member

IN WITNESS THEREOF, the parties have executed this Agreement effective as of the date stated above.

ALABAMA HERITAGE COMMUNICATIONS, L.L.C.

By: 

Thomas E. Williams

Its: Manager

Thomas E. Williams
Member



Mickey Shadrix
Member

Rebecca Wilson
Member

Steven Lynch
Member

Mike Griffin
Member

Chandra Verma
Member


Rodney Greenwood
Member

Taylor Enterprises, Inc.

By: 

Fred Taylor, ~~Authorized Representative~~

Its: owner

Cross Creek Production Properties, L.L.C.

By: _____

Hugh A. Johnson / Authorized Representative

Its: _____