

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of May 28, 2013, between Reach Communications, Inc. (“Seller”) and Palm Beach Radio Group LLC (“Buyer”).

Recitals

A. Seller holds licenses (the “Licenses”) for the following FM translator station (the “Station”) pursuant to certain authorizations issued by the Federal Communications Commission (the “FCC”):

W244BK, Twentymile Bend, Florida (FCC Facility ID 139096)

B. Pursuant to the terms and subject to the conditions set forth in this Agreement, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Station Assets (defined below).

C. Buyer and Seller are concurrently entering into an agreement whereby Buyer will purchase from Seller FM translator station W241AX, Boca Raton, Florida (the “W241AX Transaction”).

Agreement

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: SALE AND PURCHASE

1.1 Station Assets. On the terms and subject to the conditions hereof, on the Closing Date (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest of Seller in and to all assets, properties, interests and rights of Seller, real and personal, tangible and intangible, that are used or held for use in the operation of the Station, except the Excluded Assets (defined below) (the “Station Assets”), including without limitation the following:

(a) all licenses, permits and other authorizations issued to Seller by the FCC with respect to the Station (the “FCC Licenses”), including the Licenses and any other FCC authorizations described on *Schedule 1.1(a)* attached hereto, all including any renewals or modifications thereof between the date hereof and Closing (defined below);

(b) Seller’s equipment, transmitters, and antennas used or held for use in the operation of the Station (the “Tangible Personal Property”), as listed on *Schedule 1.1(b)*;

(c) Seller’s rights in and to all the files, documents, records, and books (or copies thereof) relating to the Station, including programming information and studies,

blueprints, technical information and engineering data, advertising studies, marketing and demographic data, and logs; and

(d) the lease listed on *Schedule 1.1(d)* (the “Real Property Lease”).

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following (collectively, the “Excluded Assets”): Seller’s cash and cash equivalents; all contracts of insurance, all coverages and proceeds thereunder and all rights in connection therewith; and Seller’s corporate name, charter documents, books and records relating to the organization, existence or ownership of Seller, and all records not relating to the operation of the Station.

1.3 Retained Liabilities. The Station Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances (“Liens”), except for statutory liens for taxes not yet due and payable (collectively, “Permitted Encumbrances”). Except for the obligations of Seller arising after Closing under the Real Property Lease, Buyer does not assume and will not be deemed by execution and delivery of this Agreement or any agreement, instrument or document delivered pursuant to or in connection with this Agreement or otherwise by reason of the consummation of the transactions contemplated hereby, to have assumed any liabilities, obligations or commitments of Seller of any kind, whether or not disclosed to Buyer (the “Retained Liabilities”).

1.4 Purchase Price. The purchase price to be paid for the Station Assets shall be the sum of Fifty-Five Thousand Dollars (\$55,000) (the “Purchase Price”). The Purchase Price shall be paid at Closing in cash in immediately available funds pursuant to the written instructions of Seller to be delivered by Seller to Buyer at least three (3) business days prior to Closing.

1.5 Deposit. No later than three (3) business days after the FCC Application (defined below) is filed, Buyer shall make a cash deposit in immediately available funds of Five Thousand Dollars (\$5,000) (the “Deposit”) with Patrick Communications (the “Escrow Agent”) pursuant to an Escrow Agreement (the “Escrow Agreement”) among Buyer, Seller and the Escrow Agent in substantially the form attached hereto as Exhibit A. At Closing, the Deposit shall be disbursed to Seller and applied to the Purchase Price and any interest accrued thereon shall be disbursed to Buyer. If this Agreement is terminated by Seller pursuant to Section 10.1(c), the Deposit and any interest accrued thereon shall be disbursed to Seller as liquidated damages and shall be the sole and exclusive remedy of Seller. Seller hereby waives all other legal and equitable remedies it may otherwise have as a result of any breach or default by Buyer under this Agreement. If this Agreement is terminated for any other reason, the Deposit and any interest accrued thereon shall be disbursed to Buyer. The parties shall each instruct the Escrow Agent to disburse the Deposit and all interest thereon to the party entitled thereto and shall not, by any act or omission, delay or prevent any such disbursement.

1.6 Closing. The consummation of the sale and purchase of the Station Assets pursuant to this Agreement (the “Closing”) shall take place on the date five (5) business days after the date that the FCC Consent (defined below) either (at Buyer’s option) is initially granted or becomes Final (defined below), in any case subject to the satisfaction or waiver of the last of the conditions required to be satisfied or waived pursuant to Articles 6 or 7 below (other than

those requiring a delivery of a certificate or other document, or the taking of other action, at the Closing). The date on which the Closing is to occur is referred to herein as the “Closing Date.” The term “Final” shall mean that action shall have been taken by the FCC (including action duly taken by the FCC’s staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or *sua sponte* action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

1.7 FCC Consent. On the day Buyer and Seller file the assignment application in the W241AX Transaction, Buyer and Seller shall file an application (the “FCC Application”) requesting FCC consent to the assignment of the FCC Licenses from Seller to Buyer (the “FCC Consent”). Seller and Buyer shall diligently prosecute the FCC Application. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it relating to the FCC Application, and shall furnish all information required by the FCC. Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder.

ARTICLE 2: SELLER REPRESENTATIONS AND WARRANTIES

Seller represents and warrants to Buyer as follows:

2.1 Organization. Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and is qualified to do business in the State of Florida. Seller has the requisite power and authority to own and operate the Station and to execute, deliver and perform this Agreement and the documents to be made pursuant hereto.

2.2 Authorization. The execution, delivery and performance of this Agreement and the documents to be made pursuant hereto has been duly authorized and approved by all necessary action of Seller (the “Seller Authorization”) and does not require any further authorization or consent of Seller. This Agreement and the documents to be made pursuant hereto are legal, valid and binding agreements of Seller enforceable in accordance with their respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3 No Conflicts. The execution, delivery and performance by Seller of this Agreement and the documents to be made pursuant hereto does not conflict with any organizational documents of Seller or any law, judgment, order, or decree to which Seller is subject, and does not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority, except the FCC Consent.

2.4 FCC Licenses. Seller holds the FCC Licenses listed and described on *Schedule 1.1(a)*. Such FCC Licenses constitute all of the authorizations required under the Communications Act of 1934, as amended (the “Communications Act”), or the rules, regulations and policies of the FCC for the present operation of the Station. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify any of the FCC Licenses (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint pending or threatened against Seller or the Station by or before the FCC. Seller and the Station are in compliance with the FCC Licenses, the Communications Act, and the rules, regulations and policies of the FCC. All reports and filings required to be filed with, and all regulatory fees required to be paid to, the FCC by Seller with respect to the Station have been timely filed and paid. All such reports and filings are accurate and complete in all material respects.

2.5 Taxes. Seller has filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law in connection with the Station’s business, and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable.

2.6 Compliance with Law. Seller has good and marketable title to the Station Assets, free and clear of Liens except for Permitted Encumbrances. Seller has complied with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any court or of any foreign, federal, state, municipal or other governmental authority which are applicable to the Station or the Station Assets. There is no action, suit or proceeding pending or threatened against Seller in respect of the Station or the Station Assets. There are no claims or investigations pending or threatened against Seller in respect of the Station or the Station Assets.

2.7 No Finder. Except for Ched Keiler and Patrick Communications, no broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller’s behalf. Seller will be solely responsible for the fees and commissions due to Mr. Keiler and Patrick Communications in connection with this transaction.

2.8 Personal Property. *Schedule 1.1(b)* contains a list of material items of Tangible Personal Property necessary to operate the Station. Seller has title to the Tangible Personal Property free and clear of all Liens except for Permitted Encumbrances. All material items of Tangible Personal Property are in good operating condition, ordinary wear and tear excepted, are free from material defect or damage, are functioning in the manner and purpose for which they were intended, and have been maintained in accordance with industry standards.

2.9 Real Property Lease. The Real Property Lease is in effect and is binding upon Seller and, to Seller’s knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors’ rights generally). Seller has performed its obligations under the Real Property Lease in all material

respects, and is not in material default thereunder, and to Seller's knowledge, no other party to the Real Property Lease is in default thereunder in any material respect.

2.10 Environmental. No hazardous or toxic substance or waste (including without limitation petroleum products) or other material regulated under any applicable environmental, health or safety law (each a "Contaminant") has been generated, stored, transported or released by Seller (each a "Release") on, in, from or to the assets or properties of the Station except de minimis amounts used in the ordinary course of business in compliance with applicable law. Neither the Station nor any of the assets or properties of the Station are subject to any order from or agreement with any governmental authority or private party regarding any Contaminant or Release. Neither the Station nor any of the assets or properties of the Station includes any underground storage tanks or surface impoundments, any asbestos containing material, or any polychlorinated biphenyls, to the best of Seller's knowledge. Seller has not received in respect of the Station or any assets or properties of the Station any notice or claim to the effect that it is or may be liable as a result of the Release of a Contaminant. To Seller's knowledge, neither the Station nor any of its assets or properties is the subject of any investigation by any governmental authority with respect to a Release of a Contaminant.

ARTICLE 3: BUYER REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants to Seller as follows:

3.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and is qualified to do business in the State of Florida. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and the documents to be made pursuant hereto.

3.2 Authority. The execution, delivery and performance of this Agreement and the documents to be made pursuant hereto has been duly authorized and approved by all necessary action of Buyer (the "Buyer Authorization") and does not require any further authorization or consent of Buyer. This Agreement and the documents to be made pursuant hereto are legal, valid and binding agreements of Buyer enforceable in accordance with their respective terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3 No Conflicts. The execution, delivery and performance by Buyer of this Agreement and the documents to be made pursuant hereto does not conflict with any organizational documents of Buyer or any law, judgment, order, or decree to which Buyer is subject, and does not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority, except the FCC Consent.

3.4 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions

contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer's behalf.

3.5 Qualification. Buyer has no knowledge after due inquiry of any facts concerning Buyer or any other person with an attributable interest in Buyer (as such term is defined under the FCC's rules) which, under present law would (i) disqualify Buyer from being the holder of the FCC Licenses, the owner of the Station Assets, or the operator of the Station upon consummation of the transactions contemplated by this Agreement, or (ii) raise a substantial and material question of fact (within the meaning of Section 309(e) of the Act) respecting Buyer's qualifications. Buyer is financially qualified to complete the transactions contemplated by this Agreement, and to assume and perform all obligations of the Station being assumed by Buyer from and after the Closing Date.

ARTICLE 4: COVENANTS

4.1 Seller Covenants. From the date hereof until Closing, Seller shall:

(a) except as provided in Section 4.2, operate the Station in the ordinary course of business, maintain the Licenses and any other FCC Licenses in full force and effect, not modify the Licenses, and operate the Station in accordance with the terms of the FCC Licenses and in compliance with the Communications Act, FCC rules, regulations and policies, and all other applicable laws, rules and regulations;

(b) at the request of Buyer, from time to time give Buyer access during normal business hours to all of the Station's facilities, properties, accounts, books, title papers, insurance policies, licenses, agreements, contracts, commitments, records and files, equipment, and all other Station Assets, and provide Buyer all other information concerning the Station as Buyer may reasonably request;

(c) keep all Tangible Personal Property in good operating condition (ordinary wear and tear excepted) and repair and maintain adequate and usual supplies, spare parts and other materials as have been customarily maintained in the past, and otherwise preserve intact the Station Assets and maintain in effect its current insurance policies with respect to the Station and the Station Assets;

(d) not, without the prior written consent of Buyer:

sell, lease, or otherwise dispose of any Station Assets except for non-material dispositions in the ordinary course of business of items which are replaced by assets of comparable or superior kind, condition and value;

sell, lease, modify, or otherwise dispose of the FCC Licenses;

permit any representation or warranty set forth in Article 2 to become untrue or inaccurate in any material respect; or

except as provided in Section 4.2, enter into any contract, lease or agreement with respect to the Station, except agreements entered into in the ordinary course of business that will be paid and performed in full prior to Closing.

ARTICLE 5: JOINT COVENANTS

5.1 Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any other person or entity, except on a confidential basis to the parties' attorneys, accountants, investment bankers, investors and lenders, and their respective attorneys for the purpose of consummating the transaction contemplated by this Agreement.

5.2 Announcements. Prior to Closing, no party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by law, in which case such party shall give advance notice to the other, and the parties shall cooperate to make a mutually agreeable announcement.

5.3 Control. Consistent with FCC rules, control, supervision and direction of the operation of the Station prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses.

5.4 Consents. Seller shall use commercially reasonable efforts to obtain the consent of the landlord of the property subject to the Real Property Lease to the assignment of such Real Property Lease to Buyer, and Buyer shall cooperate with Seller in obtaining such consent. Without limiting the generality of the foregoing, Buyer shall promptly provide such credit information and other evidence or commitments concerning Buyer's ability to assume Seller's obligations under the Real Property Lease as the landlord may require.

5.5 Construction Permit. Prior to Closing, Buyer may file a construction permit application pursuant to Section 73.3517(a) of the FCC's Rules (the "CP Application"). After receiving two (2) business days written notice from Buyer, Seller shall provide Buyer with a customary consent statement that provides Buyer with consent to file the CP Application.

ARTICLE 6: SELLER CLOSING CONDITIONS

The obligation of Seller to consummate the Closing is subject to satisfaction of the following conditions at or prior to Closing:

6.1 Bringdown. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of Closing, Buyer shall have performed the obligations to be performed by it under this Agreement at or prior to Closing in all material respects, and Seller shall have received a certificate dated as of Closing from Buyer (executed by an authorized officer) to the effect that the conditions set forth in this Section have been satisfied (the "Buyer Bringdown Certificate").

6.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

6.3 FCC Consent. The FCC Consent shall have been granted.

6.4 Deliveries. Buyer shall have made the deliveries to be made by it at Closing under this Agreement.

6.5 Modifications. Construction of the modified facilities under the construction permits for W220DU, Deerfield, FL (File No. BPFT- 20100719AFL) and W280DU, Greenacres, FL (File No. BPFT - 20111026AGD) shall have been completed, and applications for licenses for each of the modified facilities shall have been filed; provided, however that if construction of the modifications to either such station has not been completed on or before the date on which the FCC Consent becomes Final, except due to circumstances beyond the reasonable control of Seller, then this condition shall be deemed waived.

ARTICLE 7: BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate the Closing is subject to satisfaction of the following conditions at or prior to the Closing:

7.1 Bringdown. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of Closing, Seller shall have performed the obligations to be performed by it under this Agreement at or prior to Closing in all material respects, and Buyer shall have received a certificate dated as of Closing from Seller (executed by an authorized officer) to the effect that the conditions set forth in this Section have been satisfied (the “Seller Bringdown Certificate”).

7.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

7.3 FCC Consent. The FCC Consent shall have been granted.

7.4 Deliveries. Seller shall have made the deliveries to be made by it at Closing under this Agreement.

ARTICLE 8: CLOSING DELIVERIES

8.1 Seller Deliveries. At Closing, Seller shall deliver or cause to be delivered to Buyer: (i) a certified copy of the Seller Authorization; (ii) the Seller Bringdown Certificate; (iii) an assignment of FCC Licenses assigning the FCC Licenses to Buyer; (iv) a bill of sale conveying all Station Assets to Buyer; (v) an assignment and assumption of the Real Property Lease; (vi) joint written instructions to the Escrow Agent; and (vii) any other documents and instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Station Assets to Buyer, free and clear of Liens except for Permitted Encumbrances.

8.2 Buyer Deliveries. At the Closing, Buyer shall deliver to Seller: (i) the Purchase Price in accordance with the terms of this Agreement; (ii) a certified copy of the Buyer Authorization; (iii) the Buyer Bringdown Certificate; (iv) an assignment and assumption of the Real Property Lease; and (v) joint written instructions to the Escrow Agent.

ARTICLE 9: SURVIVAL AND INDEMNIFICATION

9.1 Survival. The representations and warranties in this Agreement shall survive Closing for a period of eighteen (18) months from the Closing Date whereupon they shall expire and be of no further force or effect, except (i) those with respect to title to the Station Assets, which shall survive indefinitely, and (ii) that if within such applicable period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive until the earlier of resolution of such claim or expiration of the applicable statute of limitations. The covenants and agreements in this Agreement shall survive Closing until performed.

9.2 Indemnification.

(a) From and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from: (i) any breach or default by Seller under this Agreement; (ii) the Retained Liabilities; or (iii) without limiting the foregoing, the business or operation of the Station prior to Closing (including any third party claim arising from such operations).

(b) From and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from: (i) any breach or default by Buyer under this Agreement; or (ii) the business or operation of the Station after Closing (including any third party claim arising from such operations).

9.3 Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by a third party that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel reasonably satisfactory to the parties. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost.

(c) Notwithstanding anything herein to the contrary:

(i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of any Claim, and shall have the right to consult with the indemnifying party and its counsel concerning any Claim, and the indemnifying party and the indemnified party shall cooperate in good faith with respect to any Claim; and

(ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include a release of the indemnified party from all liability in respect of such Claim.

ARTICLE 10: TERMINATION AND REMEDIES

10.1 Termination. This Agreement may be terminated prior to Closing as follows:

(a) by mutual written consent of Buyer and Seller;

(b) by written notice of Buyer to Seller if Seller: (i) does not perform the obligations to be performed by it under this Agreement on the Closing Date; or (ii) otherwise breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements contained in this Agreement and such breach or default is not cured within the Cure Period (defined below);

(c) by written notice of Seller to Buyer if Buyer: (i) does not perform the obligations to be performed by it under this Agreement on the Closing Date; or (ii) otherwise breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements contained in this Agreement and such breach or default is not cured within the Cure Period;

(d) by written notice of Buyer to Seller, or by Seller to Buyer, if the FCC denies the FCC Application; or

(e) by written notice of Buyer to Seller, or by Seller to Buyer, if the Closing does not occur by the date eighteen (18) months after the date of this Agreement.

The term "Cure Period" as used herein means a period commencing the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (i) fifteen (15) calendar days thereafter or (ii) the Closing Date. Termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Notwithstanding anything contained herein to the contrary, Sections 5.1 (Confidentiality), 5.2 (Announcements), 5.4 (Reimbursement) and 11.1 (Expenses) shall survive any termination of this Agreement.

10.2 Specific Performance. In the event of a breach or threatened breach by Seller of any representation, warranty, covenant or agreement under this Agreement, at Buyer's election, in addition to any other remedy available to it, Buyer shall be entitled to an injunction restraining any such breach or threatened breach and to enforcement of this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement, in each case

without the necessity of showing economic loss or other actual damage and without any bond or other security being required.

ARTICLE 11: MISCELLANEOUS.

11.1 Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement, except that Seller and Buyer shall split the FCC filing fee with respect to the request for FCC Consent.

11.2 Further Assurances. After Closing, each party hereto shall execute all such instruments and take all such actions as any other party may reasonably request, without payment of further consideration, to effectuate the transactions contemplated by this Agreement, including without limitation the execution and delivery of confirmatory and other transfer documents in addition to those to be delivered at Closing.

11.3 Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and permitted assigns. Seller may not assign any of its rights or delegate any of its obligations hereunder, and any such attempted assignment or delegation without such consent shall be void. Buyer may assign its right to acquire the Station Assets (in whole or in part) without Seller's consent, but any such assignment shall not relieve Buyer of any obligations under this Agreement.

11.4 Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third (3rd) day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller, then to:

Reach Communications, Inc.
2401 West Cypress Creek Road
Fort Lauderdale, FL 33309
Attention: Mr. James Taylor
Facsimile: (954) 315-4278

with a copy (which shall not constitute notice) to:

Paul R. Alfieri, Esq.
2401 West Cypress Creek Road
Fort Lauderdale, FL 33309
Tel: (954) 315-4315
Facsimile: (954) 301-2622

and to:

Dawn M. Sciarrino, Esq.
Sciarrino & Shubert, PLLC
5425 Tree Line Drive
Centreville, VA 20120
Tel: (202) 350-9658

Facsimile: (703) 991-7120

if to Buyer, then to:

Palm Beach Radio Group LLC
3113 Stirling Road, First Floor
Ft. Lauderdale, FL 33312
Attention: Sam Rogatinsky

with a copy (which shall not
constitute notice) to:

Edinger Associates PLLC
1875 I Street, NW, Suite 500
Washington, DC 20006
Attention: Scott Woodworth
Facsimile: (202) 747-1691

11.5 Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then, so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

11.6 Miscellaneous. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless in a writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought. This Agreement constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their respective successors and permitted assigns. The construction and performance of this Agreement shall be governed by the laws of the State of Florida without giving effect to the choice of law provisions thereof. This Agreement may be executed in separate counterparts, each of which shall be deemed to be an original and all of which together constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

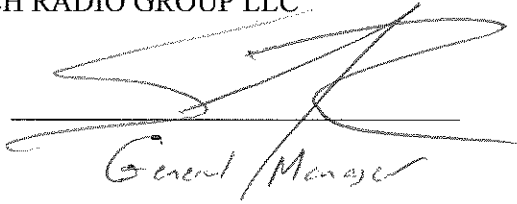
SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

BUYER:

PALM BEACH RADIO GROUP LLC

By:
Name:
Title:



General Manager

SELLER:

REACH COMMUNICATIONS, INC.

By:
Name:
Title:

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

BUYER:

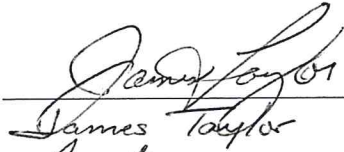
PALM BEACH RADIO GROUP LLC

By: _____
Name:
Title:

SELLER:

REACH COMMUNICATIONS, INC.

By: _____
Name:
Title:


James Taylor
Agent