

with the terms of this Agreement, and Buyer is unaware of any facts which could reasonably result in any such proceeding.

4.8. Buyer has the financial capacity to satisfy all of Buyer's obligations under this Agreement and the documents to be executed and exchanged at the Closing, and to perform all of Buyer's obligations at the Closing.

SECTION 5 - SELLER'S COVENANTS

5.1. Seller agrees that, between the date of this Agreement and the Closing Date. Buyer shall operate the station pursuant to a separate Time Brokerage Agreement.

5.2. Seller will not enter into any contract or commitment relating to the Station or the Assets, or amend or terminate any Assumed Contract (or waive any material right thereunder), or incur any obligation (including obligations relating to the borrowing of money or the guaranteeing of indebtedness) that will be binding on Buyer after Closing, except for cash time sales agreements made in the ordinary course of business.

5.3. Seller shall not sell, assign, lease, or otherwise transfer or dispose of any of the Assets, except in the ordinary course of Seller's business, where no longer used or useful in the business or operations of the Station or in connection with the acquisition of replacement property of equivalent kind and value.

5.4. Seller shall not take any action that is inconsistent with its obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

5.5. Seller shall use its best efforts to maintain all of the Assets in their current condition and use, operate, and maintain all of the Assets in a reasonable manner and in material accordance with the terms of the FCC Licenses, all rules and regulations of the FCC and generally accepted standards of good engineering practice.

5.6. Seller shall use its best efforts to obtain the Consents without any change in the terms or conditions of any Contract or License that could be less advantageous to the Station than those pertaining under the Contract or License as in effect on the date of this Agreement. Seller shall promptly advise Buyer of any difficulties experienced in obtaining any of the Consents and of any conditions proposed, considered, or requested for any of the Consents.

SECTION 6 - PRIOR TO CLOSING

6.1.

(a) The assignment of the FCC Licenses in connection with the purchase and sale of the Assets pursuant to this Agreement shall be subject to the prior consent and approval of the FCC.

(b) Seller and Buyer shall promptly prepare an appropriate application for the FCC Consent and shall file the application with the FCC within ten (10) days of the execution of this Agreement. The parties shall prosecute the application with all reasonable diligence and otherwise use their best efforts to obtain a grant of the application as expeditiously as practicable and shall oppose any objections to the grant of the application for the FCC Consent. Each party agrees to comply with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with a condition if (1) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by the party of any of its representations, warranties, or covenants under this Agreement, and (2) compliance with the condition would have a material adverse effect upon it. Buyer and Seller shall oppose any requests for reconsideration or judicial review of the FCC Consent. If the Closing shall not have occurred for any reason within the original effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 9, the parties shall jointly request an extension of the effective period of the FCC Consent. No extension of the FCC Consent shall limit the exercise by either party of its rights under Section 9.

6.2.

(a) The risk of any loss, damage, impairment, confiscation, or condemnation of any of the Assets from any cause whatsoever shall be borne by Seller at all times prior to the Closing.

(b) If any damage or destruction of the Assets or any other event occurs which prevents signal transmission by the Station in the normal and usual manner and Seller cannot restore or replace the Assets so that such conditions are cured and normal and usual transmission is resumed before the Closing Date, the Closing Date shall be postponed, at Buyer's option, for a period of up to ninety (90) days, to permit the repair or replacement of the damage or loss.

(c) In the event of any damage or destruction of the Assets described above, if such Assets have not been restored or replaced and the Station's normal and usual transmission resumed within the ninety (90) day period specified above, Buyer may terminate this Agreement forthwith without any further obligation hereunder by written notice to Seller. Alternatively, Buyer may, at its sole option, proceed to close this Agreement and complete the restoration and replacement of such damaged Assets at Buyer's expense after the Closing Date, in which event Seller promptly shall deliver to Buyer following receipt thereof insurance proceeds received prior to or after Closing in connection with such damage or destruction of the Assets equal in amount to the Buyer's costs and expense in connection with such restoration and replacement.

6.3. Except as necessary for the consummation of the transaction contemplated by this Agreement, including Buyer's obtaining of financing related hereto, and except as and to the extent required by law, including, without limitation, disclosure requirements of federal or state

securities laws and the rules and regulations of securities markets, each party will keep confidential any information obtained from the other party in connection with the transactions contemplated by this Agreement. If this Agreement is terminated, each party will return to the other party all information obtained by such party from the other party in connection with the transactions contemplated by this Agreement.

6.4. Buyer and Seller shall cooperate fully with each other and their respective counsel and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer and Seller shall execute such other documents as may be reasonably necessary and desirable to the implementation and consummation of this Agreement, and otherwise use their best efforts to consummate the transaction contemplated hereby and to fulfill their obligations under this Agreement. Notwithstanding the foregoing, neither Seller nor Buyer shall have an obligation (i) to expend funds to obtain any of the Consents except for the FCC Consent and Seller's obligation to cure any default of Seller under any License or Assumed Contract or (ii) to agree to any adverse change in any License or Assumed Contract to obtain a Consent required with respect thereto.

6.5. Buyer shall provide Seller access and the right to copy for a period of three years from the Closing Date any books and records relating to the Assets.

SECTION 7 OBLIGATIONS AT CLOSING

7.1. All obligations of Buyer at the Closing are subject at Buyer's option to the fulfillment prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time, except for changes contemplated by this Agreement.

(b) Covenants and Conditions. Seller shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Consents. All Consents for the Assumed Contracts on Schedule 3.7 shall have been obtained and delivered to Buyer without any adverse change in the terms or conditions of any agreement or any governmental license, permit, or other authorization.

(d) FCC Consent. The FCC Consent shall have been granted without the imposition on Buyer of any conditions that need not be complied with by Buyer under Section 6.1 hereof, Seller shall have complied with any conditions imposed on it by the FCC Consent, and the FCC Consent shall have become a Final Order.

(e) Governmental Authorizations. Seller shall be the holder of all Licenses and there shall not have been any modification of any License that could have a materially adverse effect on the Station or the conduct of its business and operations. No proceeding shall be pending or threatened the effect of which could be to revoke, cancel, fail to renew, suspend, or modify adversely any License.

(f) Deliveries. Seller shall have made or stand willing to make all the deliveries to Buyer set forth in Section 8.2.

(g) Adverse Change. Between the date of this Agreement and the Closing Date, there shall have been no material adverse change in the Tangible Personal Property, Real Property or Licenses of the Station, including any damage, destruction, or loss affecting any assets used or useful in the conduct of the business of the Station.

7.2. All obligations of Seller at the Closing are subject at Seller's option to the fulfillment prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time, except for changes contemplated by this Agreement.

(b) Covenants and Conditions. Buyer shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Deliveries. Buyer shall have made or stand willing to make all the deliveries set forth in Section 8.3.

(d) FCC Consent. The FCC Consent shall have been granted without the imposition on Seller of any conditions that need not be complied with by Seller under Section 6.1 hereof and Buyer shall have complied with any conditions imposed on it by the FCC Consent.

(e) TBA in Effect. If a Time Brokerage Agreement is entered into between the parties, it shall be in full force and effect and Buyer shall be current with all payments due thereunder.

SECTION 8 - CLOSING PROCEDURES

8.1.

(a) Closing Date. The Closing shall take place at 10:00 a.m. on a date, to be set by Buyer on at least five days' written notice to Seller, that is (1) not earlier than the first business day after the FCC Consent is granted, and (2) not later than ten business days following the date upon which the FCC Consent has become a Final Order, subject to satisfaction or waiver

of all other conditions precedent to the holding of the Closing. If Buyer fails to specify the date for Closing prior to the fifth business day after the date upon which the FCC Consent becomes a Final Order, the Closing shall take place on the tenth business day after the date upon which the FCC Consent becomes a Final Order.

(b) Closing Place. The Closing shall be held at any place that is agreed upon by Buyer and Seller and may be conducted by electronic means. The parties need not be present at the Closing.

8.2. Prior to or on the Closing Date, Seller shall deliver to Buyer the following, in form and substance reasonably satisfactory to Buyer and its counsel:

(a) Transfer Documents. Duly executed warranty deeds, bills of sale, motor vehicle titles, assignments, and other transfer documents which shall be sufficient to vest good and marketable title to the Assets in the name of Buyer, free and clear of all claims, liabilities, security interests, mortgages, liens, pledges, conditions, charges or encumbrances, except for those arising pursuant to the terms of the Assumed Contracts or for liens for current taxes not yet due and payable;

(b) Consents. An executed copy of any instrument evidencing receipt of any Consent;

(c) Officer's Certificate. A certificate, dated as of the Closing Date, executed on behalf of Seller by an officer of Seller, certifying (1) that the representations and warranties of Seller contained in this Agreement are true and complete in all material respects as of the Closing Date as though made on and as of that date; and (2) that Seller has in all material respects performed and complied with all of its obligations, covenants, and agreements set forth in this Agreement to be performed and complied with on or prior to the Closing Date;

(d) Licenses, Contracts, Business Records, Etc. Copies of all Licenses, Assumed Contracts, blueprints, schematics, working drawings, plans, projections, engineering records, and all files and records used by Seller in connection with its operations of the Station;

8.3. Prior to or on the Closing Date, Buyer shall deliver to Seller the following, in form and substance reasonably satisfactory to Seller and its counsel:

(a) Purchase Price. The Purchase Price as provided in Section 2.3;

(b) Assumption Agreements. Appropriate assumption agreements pursuant to which Buyer shall assume and undertake to perform Seller's obligations under the Licenses and Assumed Contracts insofar as they relate to the time on and after the Closing Date or arise out of events occurring on or after the Closing Date.

(c) Officer's Certificate. A certificate, dated as of the Closing Date, executed on behalf of Buyer by an officer of Buyer, certifying (1) that the representations and warranties of Buyer contained in this Agreement are true and complete in all material respects as of the Closing Date as though made on and as of that date, and (2) that Buyer has in all material respects performed and complied with all of its obligations, covenants, and agreements set forth in this Agreement to be performed and complied with on or prior to the Closing Date;

SECTION 9 - TERMINATION

9.1. This Agreement may be terminated by Seller and the purchase and sale of the Station abandoned, if Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied or waived in writing by Seller.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(c) Breach. Without limiting Seller's rights under the other provisions of this Section 9.1, if Buyer has failed to cure or commenced to cure any material breach of any of its representations, warranties or covenants under this Agreement within fifteen business days after Buyer received written notice of such breach from Seller.

(d) Breach of Time Brokerage Agreement. If Buyer is in breach of its obligations under any Time Brokerage Agreement between Buyer and Seller and has failed to cure such breach by the time provided for by such Time Brokerage Agreement.

9.2. This Agreement may be terminated by Buyer and the purchase and sale of the Station abandoned, if Buyer is not then in material default, upon written notice to Seller, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied or waived in writing by Buyer.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any litigation, lis pendens, judgment, decree, or order that would prevent or make unlawful the Closing.

(c) Interruption of Service. If any event within the control of Seller shall have occurred that prevented signal transmission of the Station as specified in Section 6.3 hereof.

(d) Breach. Without limiting Buyer's rights under the other provisions of this Section 9.2, if Seller has failed to cure or commenced to cure any material breach of any of its representations, warranties or covenants under this Agreement within fifteen business days after Seller received written notice of such breach from Buyer.

9.3. Buyer has, simultaneous with the execution of this Agreement deposited with Escrow Agent a cash deposit in the amount of Thirty-eight Thousand Seven Hundred Dollars (\$38,700.00)(the "Deposit"). Such funds shall be held and disbursed in accordance with the following provisions:

(a) At the Closing, Seller shall apply such amount to the Purchase Price paid by Buyer as a credit.

(b) If this Agreement is terminated by Seller pursuant to Section 9.1 hereof due to Buyer's material breach of this Agreement, and Seller is not in material breach of any provision of this Agreement, Seller shall be entitled to receipt of the Deposit from the Escrow Agent.

9.4. If this Agreement is terminated pursuant to Section 9.1 or 9.2 and neither party is in material breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Assets and Seller shall return the Deposit to Buyer. If this Agreement is terminated by Seller due to Buyer's material breach of this Agreement and Seller is not in material breach of any provision of this Agreement, then the retention of the Deposit by Seller pursuant to Section 9.3(b) hereof shall be liquidated damages and shall constitute full payment and the exclusive remedy for any damages suffered by Seller by reason of Buyer's material breach of this Agreement. Seller and Buyer agree in advance that actual damages would be difficult to ascertain and that the amount of the Deposit in accordance with Section 9.3 hereof, together with any interest or other proceeds from the investment of that amount, is a fair and equitable amount to reimburse Seller for damages sustained due to Buyer's material breach of this Agreement. If this Agreement is terminated by Buyer due to Seller's material breach of any provision of this Agreement, and Buyer is not in material breach of any provision of this Agreement, Buyer shall have all rights and remedies available at law or equity, including the right to seek specific performance of this Agreement.

SECTION 10 – NOTICES, MISCELLANEOUS

10.1. Any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets by Seller to Buyer pursuant to this Agreement shall be paid by Seller. Buyer and Seller shall each pay one-half of all filing fees required by the FCC in connection with the FCC Consent. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives. Buyer shall pay all taxes and recording fees associated with the recording of the deed for the Real Property together with any title insurance policy premiums.

10.2. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Seller:

Troy Unruh
506 North Pine
Pittsburg, KS 66762

With a copy to:

Bill Wachter
506 North Pine
Pittsburg, KS 66762

(b) If to Buyer, to:

Joseph Walker
1174 Hunters Ridge East
Hoffman Estates, IL 60192
Telephone: 847.289.8018

With a copy to:

Michelle A. McClure, Esq.
Fletcher Heald & Hildreth
1300 N. 17th Street, 11th Floor
Arlington, VA 22209
Telephone: 703.812.0484
Facsimile: 703.812.0486

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 11.2.

10.3. Neither party hereto may assign this Agreement without the prior written consent of the other party hereto; provided, however, that Buyer may assign its rights and obligations under this Agreement, in whole or in part, to one or more subsidiaries or commonly controlled affiliates of Buyer without seeking or obtaining Seller's prior approval. Notwithstanding any such

assignment, Buyer shall not be relieved of any liability hereunder unless and until it shall have obtained the prior written consent of Seller. Upon any permitted assignment by Buyer or Seller in accordance with this Section 11.3, all references to "Buyer" herein shall be deemed to be references to Buyer's assignee and all references to "Seller" herein shall be deemed to be references to Seller's assignee, as the case may be. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

10.4. The parties shall take any reasonable actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement, including, in the case of Seller, any additional bills of sale, deeds, or other transfer documents that, in the reasonable opinion of Buyer, may be necessary to ensure, complete, and evidence the full and effective transfer of the Assets to Buyer pursuant to this Agreement.

10.5. THIS AGREEMENT SHALL BE GOVERNED, CONSTRUED, AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF KANSAS (WITHOUT REGARD TO THE CHOICE OF LAW PROVISIONS THEREOF). **ANY LITIGATION ARISING OUT OF THIS AGREEMENT SHALL BE FILED IN A STATE COURT OF COMPETENT JURISDICTION IN KANSAS.**

10.6. Buyer and Seller shall be equally responsible for all FCC related filing fees associated with this Transaction. All other expenses incurred in the preparation and consummation of this Agreement, except as provided to the contrary herein or in such other agreement into which the parties may enter, shall be borne by the party incurring such expenses. All recording fees, costs and expenses, including title searches, title commitments, and title insurance premiums, associated with the transfer of real estate contemplated by this Agreement shall be borne by Buyer.

10.7. The headings in this Agreement are included for ease of reference only and shall not control or affect the meaning or construction of the provisions of this Agreement.

10.8. Words used in this Agreement, regardless of the gender and number specifically used, shall be deemed and construed to include any other gender, masculine, feminine, or neuter, and any other number, singular or plural, as the context requires.

10.9. This Agreement, the schedules, hereto, and all documents, certificates, and other documents to be delivered by the parties pursuant hereto, collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement supersedes all prior negotiations between the parties and cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Agreement and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

10.10. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement, or condition