

Samuel M. Stemm, President
Metroplex Communications, Inc.
227 Market Street
P.O. Box 615
Alton, IL 62002
sam@wbgzradio.com

June 16, 2014

Mr. Richard Van Zandt
President
Cornerstone Community Radio, Inc.
600 W. Mason Street
Springfield, IL 62702

Dear Mr. Van Zandt:

Metroplex Communications, Inc. ("Buyer") hereby offers to purchase in this agreement letter (this "Agreement Letter") from Cornerstone Community Radio, Inc. ("Seller") certain of the assets of FM translator station W286AJ, Jerseyville, Illinois (the "Station"), upon the following terms:

1. The assets to be purchased (the "Assets") include all of the licenses held by Seller that are used in the operation of the Station, including all licenses issued by the Federal Communications Commission ("FCC") and all FCC records and other documentation in Seller's possession relating to the Station.
2. The purchase price for the Assets shall be SIXTY THOUSAND DOLLARS (\$60,000.00) of which \$10,000 shall be delivered to Seller as a deposit (the "Deposit") upon acceptance of this Agreement Letter, and the remainder shall be paid in cash at closing. In the event the transaction does not close through any fault of the Buyer or Seller within nine (9) months of the date of this Letter Agreement, the Deposit shall be returned to Buyer and this Agreement Letter shall terminate. If this Agreement Letter is acceptable to Seller, the Seller's signature of acceptance upon it shall create a binding agreement between the Seller and Buyer and this offer letter shall thereafter be the definitive agreement between the parties for all purposes.
3. Within five (5) business days subsequent to Seller's receipt of the Deposit, Buyer and Seller shall join together in preparing, filing and prosecuting an application for FCC consent to the assignment of the Station's FCC licenses from Seller to Buyer (the "Assignment Application"). In addition, Seller shall accommodate Buyer by filing at the same time with the FCC an FCC Form 349 minor modification application. Buyer shall deliver to Seller at Buyer's cost and expense the draft engineering section of the FCC Form 349.
4. The closing of this transaction will occur ten (10) business days after the FCC's grant of the Assignment Application with an exchange of closing documents by overnight mail, facsimile or email.
5. Seller may seek silent authority from the FCC for the Station in conjunction with the filing of the Assignment Application. In the event that such silent authority is sought, Buyer shall have a time period of no less than six (6) months subsequent to a closing of the transaction prior to the station needing to be returned to the air.

6. No broker or finder has been retained by any party hereto in connection with the transactions contemplated herein. Each party will indemnify and hold harmless the other, and its successors and assigns, from and against any and all actions, suits proceedings, damages, liabilities, losses, costs and expenses arising out of or in connection with any claim by a party for broker's or finder's fees or commissions, or similar payments or remuneration, in respect of the transactions contemplated herein.

7. Seller agrees that the Assets include unique property that cannot be readily obtained on the open market and that Buyer will be irreparably injured if this Agreement Letter is not specifically enforced in the event of Seller's breach. Therefore, Buyer shall have the right to specifically enforce Seller's performance under this Agreement Letter, and Seller agrees to waive the defense in any such suit that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy. In the event that Buyer defaults in the closing of this transaction and Seller is not otherwise in breach or default, Seller shall have the right to retain the \$10,000 deposit as its sole remedy, and this Agreement Letter shall terminate.

8. Except as otherwise specifically stated, Buyer and Seller will each pay its own expenses with respect to the matters set forth herein. The FCC Filing Fee for the Assignment Application will be paid ½ by each of Seller and Buyer.

9. Unless accepted and agreed to by Seller, the offer contained in this Agreement Letter expires at 5:00 p.m. Central Time on Friday, June 19, 2014. The offer may be accepted by signing below and returning a scanned copy via email.

Very truly yours,

METROPLEX COMMUNICATIONS, INC.

By


Samuel M. Stemm
President

ACCEPTED:

CORNERSTONE COMMUNITY RADIO, INC.

By


Richard Van Zandt
President

6-16-2014
(Date)