

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is made and entered into this 13th day of November, 2008, by and between **OKALOOSA PUBLIC RADIO, INC.** ("Seller"), a Florida nonprofit corporation, and **WOW COMMUNITY BROADCASTING, INC.** ("Buyer"), a Florida nonprofit corporation.

WHEREAS, Seller is the permittee of the noncommercial FM broadcast station in File No. BNPED-19980108MG, Monroeville, Alabama, FCC Facility ID No. 89620 (the "Station"); and

WHEREAS, Seller desires to sell and Buyer desires to purchase the authorization issued by the Federal Communications Commission ("FCC" or "Commission") for the construction and operation of the Station; and

WHEREAS, the FCC's rules limit the consideration that may be received for the sale of a construction permit for an unbuilt noncommercial FM station; and

WHEREAS, authorizations issued by the FCC may not be assigned to Buyer without the Commission's prior consent.

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

1. Sale of Station. Seller agrees to sell and Buyer agrees to purchase the assets specified below. The purchase shall be on the following terms:

A. Assets to be Purchased. On the Closing Date, Seller shall assign and deliver, and Buyer shall acquire, the following assets:

i. The Construction Permit and other authorizations issued by the FCC for the Station (the "Licenses").

ii. All business records of Seller pertaining to the Station, including (but not limited to) FCC applications, engineering records and studies, and the Station's public inspection file.

No rights to any transmitter site are being transferred in conjunction with this transaction.

B. Consideration. In consideration for the assignment of the Station to Buyer by Seller, Buyer shall pay to Seller the sum of TWO THOUSAND DOLLARS (\$2,000.00), or such lesser amount as the FCC may approve (the "Purchase Price").

C. Good Faith Deposit. Within five (5) business days of the execution hereof, Buyer shall deposit into escrow with its counsel Donald E. Martin, Esquire, an earnest money deposit of TWO THOUSAND DOLLARS (\$2,000.00) (the "Earnest Money Deposit"). Seller, Buyer and Escrow Agent shall enter into an Escrow Agreement to govern the maintenance and disposition of the Earnest Money Deposit consistent with the provisions and intent of this Agreement. The Earnest Money Deposit shall be paid to Seller at the Closing in immediately available funds, and credited against the Purchase Price.

D. Commission Approval. It is expressly agreed that consummation of the sale of the Station to Buyer is conditioned upon the prior approval of the FCC. Within 30 calendar days of the execution of this Agreement, the parties shall prepare and file an Application requesting the consent of the Commission to the assignment of the Station from Seller to Buyer (the "Application").

E. Costs. Each party shall be responsible for its own expenses with respect to any and all costs incurred in connection with this transaction, including legal fees associated with the preparation of this Agreement and the preparation and prosecution of the Application. It is understood that there has been no broker or other such consultant involved in this transaction and that no brokerage commission, consulting fee, finder's fee or like fees are due to be paid to any person.

F. Closing. Upon the Commission's grant of the Application having become final, the closing on the sale of the Station shall take place on a date to be agreed upon by Buyer and Seller within fifteen days thereafter, or within such additional period of time to which the parties may agree (the "Closing"). The Closing Date shall be the date upon which the Closing is consummated. The Closing shall take place at a mutually acceptable location. The order (or orders) by which the Commission grants the Application shall be deemed to be final when the time for filing any request for reconsideration, stay, review or administrative or judicial appeal of such order has expired and with respect to which no timely request for reconsideration, stay, review, rehearing or appeal is pending. Notwithstanding the foregoing, the parties may agree to close at any time after the FCC has granted the Application even though such order has not become final. In the event that the Purchase Price as approved by the Commission is less than the amount of the Good Faith Deposit, the difference shall be refunded to Buyer at the Closing.

2. Seller's Covenants, Representations and Warranties. Seller makes the following covenants, representations and warranties, all of which have been relied upon by Buyer in entering into this Agreement and, except as otherwise specifically provided, all of which shall be true and correct at Closing:

A. Organization. Seller is or will be at the Closing a corporation validly existing and in good standing in and under the laws of the State of Florida.

B. Authorization. The execution and delivery of this Agreement by Seller has been duly authorized by all necessary corporate action on the part of Seller. Evidence of such authorizations shall be delivered to Buyer at Closing upon Buyer's request. This Agreement has been duly executed by Seller and delivered to Buyer and constitutes a valid and binding agreement of Seller, enforceable in accordance with its terms.

C. FCC Authorizations. Seller has a construction permit for the Station as specified in FCC File No. BNPED-19980108MG (the "Construction Permit", which term shall include any modifications thereto approved by the Commission). The Construction Permit is in full force and effect and shall be in full force and effect as of the Closing Date, or a license application to cover such permit shall have been filed by that date, which shall have been granted or against which no objection has been filed by a third party or raised by FCC staff. To Seller's knowledge, there is no proceeding, investigation, or complaint pending or threatened against the Station which would affect Seller's ability to assign said authorizations to Buyer, subject to FCC approval. It is understood that the Station's construction permit expires as of May 30, 2010.

D. Assets Free and Clear. On the Closing Date, Seller will convey, assign and transfer to Buyer good and marketable title to all the assets hereinabove described, free and clear of all liens, mortgages, judgments, or encumbrances.

E. Solvency. No insolvency proceedings of any character affecting Seller or any of its assets or properties is now or on the Closing Date will be pending or, to Seller's knowledge, threatened. In the event of the commencement of any such proceeding against Seller

or the Station, Seller shall use its reasonable and best efforts to seek removal or dismissal thereof within Ninety (90) days. Seller shall not have taken any action in contemplation of, or which would constitute the basis for, the institution of any such insolvency proceedings.

F. No Breach. Seller's execution and delivery of this Agreement and its performance of its obligations hereunder do not and will not:

- i. Require the consent of any third party except the FCC.
- ii. Contravene or conflict with, result in a breach of, or constitute a default under any applicable law, judgment, order, rule or regulation of any court or governmental authority.
- iii. Contravene or conflict with, constitute grounds for termination of, result in a breach of or constitute a default under any agreement, instrument, license or permit to which Seller is a party or by which Seller may be bound.
- iv. Create any claim, liability, mortgage, lien, pledge, condition, charge or encumbrance of any nature whatsoever upon the Assets.

G. Litigation. Except for proceedings of a general nature which may affect the broadcasting industry, there is no claim, legal action, arbitration, governmental investigation, application or rule making proceeding in progress, pending or, to the best of Seller's knowledge, threatened against or relating to Seller, the Assets, or the business, construction or operation of the Station.

H. Taxes and Assessments. Seller has filed all federal, state and local tax returns and all other reports to government agencies that it was required to file. Seller has paid when due all regulatory fees assessed by the FCC with respect to the Station, and Seller has paid and

discharged all taxes, assessments, excises and other levies relating to the assets to be purchased hereunder, which, if due and not paid, would interfere with Buyer's full enjoyment and use of the purchased assets after Closing, except for such taxes, assessments and other levies as will not be due until after the Closing Date.

4. Buyer's Covenants, Representations and Warranties. Buyer makes the following covenants, representations and warranties, all of which have been relied upon by Seller in entering into this Agreement and, except as otherwise specifically provided, all of which shall be true and correct at Closing.

A. Organization. Buyer is or by the Closing Date will be a corporation duly organized, validly existing, and in good standing, under the laws of the State of Florida.

B. Authorization. The execution and delivery of this Agreement by Buyer has been duly authorized by all necessary corporate action on the part of Buyer. Evidence of such authorizations shall be delivered to Seller at Closing upon Seller's request. This Agreement has been duly executed by Buyer and delivered to Seller and constitutes a valid and binding agreement of Buyer, enforceable in accordance with its terms.

C. No Breach. None of (i) the execution, delivery and performance of this Agreement by Buyer, (ii) the consummation of the Transaction, or (iii) Buyer's compliance with the terms and conditions hereof will, with or without the giving of notice or the lapse of time or both, conflict with, breach the terms and conditions of, constitute a default under, or violate Buyer's articles of incorporation, bylaws, any judgment, decree, order, agreement, lease or other instrument to which Buyer is a party or by which Buyer is legally bound, or any law, rule or regulation applicable to Buyer.

D. Litigation. There is no action, suit, investigation or other proceedings pending or, to Buyer's best knowledge, threatened which may adversely affect Buyer's ability to perform in accordance with the terms of this Agreement, and Buyer is unaware of any facts which could reasonably result in any such proceeding.

E. Qualifications as Broadcast Licensee. Buyer is legally, financially and otherwise qualified under the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC, to become the permittee and/or licensee of the Station and to consummate the transactions contemplated herein. There are no proceedings, complaints, notices of forfeiture, claims, investigations pending or, to the knowledge of Buyer, threatened against any or in respect of any of the broadcast stations licensed to Buyer or its affiliates that would materially impair the qualifications of Buyer to become a licensee of the Station.

5. Rights of Seller upon Default of Buyer. In the event of a material default by Buyer under any term or condition of this Agreement or of Buyer's failure to timely perform its duties at the Closing, provided that Seller is not in default of this Agreement, Seller shall be entitled:

A. To terminate this Agreement.

B. To receive the Good Faith Deposit as liquidated damages. Seller shall have no other remedy in law or equity. In any action brought by Seller to enforce this Agreement where Seller prevails, Seller shall be entitled to be reimbursed by Buyer for all reasonable attorneys' fees and costs incurred in or as a result of such action.

6. Rights of Buyer upon Default by Seller. In the event of a material default by Seller, provided that Buyer is not in default of this Agreement, Buyer shall be entitled:

A. To terminate this Agreement.

B. To seek specific performance without providing or posting any bond to compel Seller to correct or satisfy its default or material breach and to close on the sale of the Station to Buyer pursuant to the terms and conditions of this Agreement. In the event Buyer elects specific performance as a remedy, Seller agrees that specific performance is an appropriate remedy due to the unique nature of the Station, and agrees that it will not contest any such action on the ground that an adequate remedy at law exists

C. To a refund of the Good Faith Deposit if specific performance is not compelled.

D. To reimbursement for its reasonable expenses incurred in the preparation of this Agreement and related documents, and in the preparation and prosecution of the Application.

E. To reimbursement for its reasonable expenses incurred in conjunction with the construction of the facilities authorized under the Construction Permit and preparing the Station to broadcast with those facilities.

F. In addition to the foregoing, Buyer shall have the right to pursue any other remedy available to it in law or equity. In any action brought by Buyer to enforce this Agreement where Buyer prevails, Buyer shall be entitled to be reimbursed by Seller for reasonable attorneys' fees and costs incurred in or as a result of such action.

7. Mutual Right of Indemnification.

A. Following the Closing, Seller shall indemnify, defend and hold harmless Buyer with respect to any and all demands, claims, actions, suits, proceedings, assessments, judgments, costs, losses, damages, liabilities and expenses (including, without limitation,

interest, penalties, court costs and reasonable attorneys' fees) ("Damages") asserted against, resulting from, imposed upon or incurred by Buyer directly or indirectly relating to or arising out of: (i) the breach by Seller of any of its representations or warranties that survive the Closing, or failure by Seller to perform any of its covenants, conditions or agreements set forth in this Agreement that survive the closing; and (ii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership of the Assets and the Station prior to the Closing, including the Seller's Prior Liabilities and with respect to the Excluded Assets.

B. Following the Closing, Seller shall indemnify, defend and hold Buyer harmless with respect to any and all Damages asserted against, resulting from, imposed upon or incurred by Seller directly or indirectly relating to or arising out of: (i) the breach by Buyer of any of its representations, warranties, or failure by Buyer to perform any of its covenants, conditions or agreements set forth in the Agreement; and (ii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership and operation of the Station as conducted by Buyer subsequent to the Closing.

C. If either party hereto (the "Indemnitee") receives notice or otherwise obtains knowledge of any matter with respect to which another party hereto (the "Indemnifying Party") may be obligated to indemnify the Indemnitee under this Section, then the Indemnitee shall promptly deliver to the Indemnifying Party written notice describing such matter in reasonable detail and specifying the estimated amount of the Damages or liability that may be incurred by the Indemnitee in connection therewith. The Indemnifying Party shall have the right, at its option, to assume the complete defense of such matter at its own expense and with its own counsel, provided that such counsel is reasonably satisfactory to the Indemnitee. If the

Indemnifying Party elects to assume the defense of such matter, then (i) notwithstanding anything to the contrary herein contained, the Indemnifying Party shall not be required to pay or otherwise indemnify the Indemnitee against any such matter following the Indemnifying Party's election to assume the defense of such matter, (ii) the Indemnitee shall fully cooperate as reasonably requested by the Indemnifying Party in the defense or settlement of such matter, (iii) the Indemnifying Party shall keep the indemnitee informed of all material developments and events relating to such matter, and (iv) the Indemnitee shall have the right to participate, at its own expense, in the defense of such matter. In no event shall the Indemnifying Party be liable for any settlement or admission of liability with respect to such matter without its prior written consent.

D. The right to indemnification hereunder shall not be the exclusive remedy of either party in connection with any breach by the other party of its representations, warranties or covenants, nor shall such indemnification be deemed to prejudice or operate as a waiver of any remedy to which either party may otherwise be entitled as a result of any such breach by the other party.

8. Conditions Precedent to Seller's Obligations. The obligation of Seller to assign the Station and its related assets to Buyer under this Agreement is subject to the following terms and conditions each of which may be waived by an express written waiver at the sole discretion of Seller, except that the condition in Section 8(A) may not be waived:

A. The prior grant by the FCC of the Application to assign the Licenses from Seller to Buyer.

B. The performance by Buyer of all of its obligations hereunder.

C. The representations and warranties of the Buyer contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made at and as of such time except for any changes permitted by the terms hereof or consented to in writing by Seller.

D. Buyer shall have in all material respects performed and complied with all covenants, agreements and conditions required by this Agreement to be performed or complied with by it prior to and at the Closing Date.

9. Conditions Precedent to Buyer's Obligations. The obligation of the Buyer to consummate the transactions contemplated herein pertaining to the Station is subject to the fulfillment prior to and at the Closing Date of each of the following conditions, each of which may be waived by an express written waiver at the sole discretion of the Buyer, except that the condition in Section 9(A) may not be waived:

A. The prior grant by the FCC of the Application to assign the Licenses from Seller to Buyer.

B. The representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made at and as of such time except for any changes permitted by the terms hereof or consented to in writing by Buyer.

C. Seller shall have in all material respects performed and complied with all covenants, agreements and conditions required by this Agreement to be performed or complied with by it prior to and at the Closing.

D. On the Closing Date, Seller shall be the holder of the FCC authorization for the Station. No proceedings shall be pending that may result in the revocation, cancellation, suspension or modification of any such authorization, except for any modification application or proceeding that may be instituted by Buyer.

10. Seller's Performance at Closing. At the Closing, Seller shall perform as follows:

A. Seller shall execute and deliver to Buyer an Assignment in form and substance reasonably satisfactory to Buyer assigning to Buyer the FCC authorizations identified in Section 1(A)(i).

B. Seller shall transfer to Buyer's possession all files, records, documents, papers and information pertinent to the ownership, construction and operation of the Station, including the Station's complete public inspection file, which are not privileged, proprietary or exclusive to Seller's ownership of Station or that are exclusive of any and all documents pertaining to Seller's internal business organization or operation.

D. Seller shall deliver to Buyer a certified copy of an appropriate resolution or other action adopted by Seller's governing board duly authorizing Seller's representative(s) to effectuate the transactions contemplated herein.

E. Seller shall provide to Buyer an opinion of legal counsel to Seller addressed to Buyer, to the effect that: Seller is legally qualified to consummate the transaction; (ii) the transaction has been duly authorized, executed and delivered by Seller; (iii) to the knowledge of such counsel, there is no action, suit, claim, or other legal proceeding pending or threatened against Seller that would materially adversely affect any of the Assets; (iv) there are no defects

of title, liens, encumbrances, or other rights of third parties with respect to any of the Assets that would materially adversely affect the Assets except for such liens or encumbrances that will be discharged at Closing, (v) Seller is the lawful holder of the FCC Licenses, the FCC Licenses are in full force and effect and, to the knowledge of counsel, not subject to any material adverse conditions, apart from conditions set forth on the face of the FCC Licenses or embodied in rules, regulations, and policies of general applicability to the radio broadcasting industry, (vi) the FCC Licenses are sufficient to authorize the operation of the Station on the frequency, with the power, and at the location stated on the face thereof, (vii) the FCC has granted the application to assign the FCC Licenses from Seller to Buyer as provided in this Agreement without material adverse conditions, and such approval has become a Final Order, and (viii) except for rulemaking proceedings of general applicability, to counsel's knowledge, there are no FCC judgments, decrees, or orders that have been issued by the FCC that could reasonably be expected to impair the FCC Licenses, and there are no proceedings or actions pending or threatened against Seller before the FCC with respect to the Station;

F. Seller shall provide to Buyer a certificate of Seller stating that (i) all representations and warranties of Seller set forth in this Agreement or in any statement, certificate, schedule, exhibit or other document delivered pursuant to this Agreement by Seller are true and correct in all material respects as of the Closing Date; (ii) Seller has, in all material respects, performed and complied with all covenants agreement and conditions required by this Agreement to be performed or complied with by Seller on or prior to the Closing Date; and (iii) the Board of Directors of Seller has duly adopted resolutions approving the transactions contemplated by the Agreement, copies of which are attached to such certificate.

G. Seller shall execute and deliver to Escrow Agent an escrow release letter.

H. Seller shall execute and deliver to Buyer such instruments, documents and/or certificates as may be reasonably requested by Buyer to consummate this Agreement and the transaction contemplated herein.

11. Buyer's Performance at Closing. At the Closing, Buyer shall perform as follows:

A. Buyer shall pay to Seller in immediately available funds the Purchase Price by disbursement to Seller of the Good Faith Deposit.

B. Buyer shall execute and deliver to Escrow Agent an escrow release letter.

C. Buyer shall execute and deliver to Seller such instruments, documents and/or certificates as may be reasonably requested by Seller to consummate this Agreement and the transaction contemplated herein.

12. Control of Station. This Agreement shall not be consummated until after the Commission has granted the Assignment Application. Between the date hereof and the Closing Date, Buyer shall not directly or indirectly control, supervise or direct or attempt to control, supervise or direct the construction or operation of the Station. This Section shall not be deemed to preclude or prohibit the parties from entering into a Time Brokerage Agreement, Local Management Agreement, or similar type of agreement, whereunder Buyer programs a substantial portion of the Station's airtime and/or manages the Station pursuant to the terms of such an agreement, provided that such agreement complies with the FCC's rules and policies concerning such agreements and arrangements.

13. Deposition of Good Faith Deposit. In the event of termination of this Agreement prior to consummation, Buyer shall be entitled to a refund of the Good Faith Deposit provided that Buyer is not then in default

14. Risk of Loss. The risk of loss or damage to the assets to be purchased hereunder 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. If the loss or damage remains unrestored by the Closing Date, Buyer shall receive an assignment of Seller's rights under any applicable insurance policies, and any shortfall in insurance coverage shall be deducted from the Purchase Price.

15. Prorations. Seller shall be entitled to all income attributable to, and shall be responsible for all expenses arising out of, the operation of the Station until 12:00 a.m. on the Closing Date. Buyer shall be entitled to all income attributable to, and shall be responsible for all expenses arising out of, the operation of the Station after 12:00 a.m. on the Closing Date. All overlapping items of income or expense shall be prorated, or reimbursed, as the case may be, as of 12:00 a.m. on the Closing Date. To the extent practical, the prorations shall be made on the Closing Date and any net amount due to Seller or Buyer as a result of the prorations shall be calculated as an offset against or a supplement to the payment of the Purchase Price. Within sixty days after the Closing Date, Buyer and Seller shall agree to any final prorations that may be necessary to carry out the parties' intentions as reflected herein, except for prorations for any taxes that have not been assessed and are not payable until after the Closing Date. With respect

to prorations for such taxes, Buyer shall submit to Seller a request for proration of taxes within thirty days after receiving notice of taxes due to any taxing authority.

16. Conduct Prior to Closing. Between the date hereof and the Closing, Seller shall not sell or otherwise dispose of any of the assets to be purchased hereunder except in the ordinary course of business and only if any material property disposed of is replaced by property of like or better kind, quality and utility prior to closing. Seller shall not enter into any contract, lease or agreement that would impose any material obligation on Buyer after Closing. Seller shall not file any application for FCC consent for any modification of the Station without Buyer's advance written consent.

17. Contingent Applications. Seller agrees to cooperate with Buyer to file one or more contingent applications with the FCC to modify the Station's facilities pursuant to Section 73.3517 of the FCC's rules if Buyer deems it desirable to file any such application(s). Upon Buyer's request, Seller shall promptly execute a written statement granting its permission to Buyer to file each such application.

18. Time Brokerage Agreement. If construction of the Station has been completed and a license application filed prior to the Closing, the parties may negotiate in good faith a Time Brokerage Agreement, Local Management Agreement, or other similar arrangement, if operation of the Station is necessary to comply with the FCC's rules. Under such agreement, Buyer shall program or manage the Station under Seller's supervision and control. Such agreement shall comply in all respects with the FCC's rules and policies.

19. Seller's Prior Liabilities. Buyer assumes no liability for Seller's past obligations. Seller agrees to indemnify and to hold Buyer harmless as against any claim asserted against

Buyer with respect to any such past obligation. Buyer assumes no obligation, past, present or future, with respect to any employee of Seller relative to any cause of action accruing prior to the Closing Date.

20. Survival of Covenants. The covenants, representations and warranties contained herein shall be deemed to be material and relied upon by the party to which they are made and shall survive the execution, delivery and performance of this Agreement, and consummation of the transaction contemplated hereunder.

21. Commission Action. In the event that the FCC has not issued a final order (as defined in Section 1(F) hereof) granting the Application within one year of the date on which the Application is filed with the Commission, either party not then in default under this Agreement may terminate this Agreement. A party wishing to terminate the Agreement pursuant to this Section shall give written notification to the other party not less than ten days in advance of such termination. In the event of such termination, the parties shall thenceforth cease to be obligated to each other hereunder.

22. Choice of Law and Choice of Forum. This Agreement shall be governed by and construed under the laws of the State of Florida without regard for that state's rules regarding conflict of laws, and except for those matters governed by Federal Law under the Communications Act of 1934. The parties agree that any litigation arising out of this Agreement must be initiated in the state or Federal courts having jurisdiction over Baker, Florida, and they agree to submit to the jurisdiction of such courts.

23. Benefit. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Neither party may assign any of its rights or

obligations hereunder without the consent of the other party. In the event that Buyer seeks to assign its rights and obligations hereunder to an Affiliate, Seller shall not unreasonably withhold or delay its consent.

24. Entire Agreement. This document constitutes the entire Agreement between the parties as to the subject matter hereof. This Agreement may be amended or modified only by a written document executed by both parties.

25. Appendices. All appendices, schedules and other attachments attached to this Agreement shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth herein.

26. Covenant of Further Assurances. The parties agree to execute such documents and to cooperate with each other in any manner reasonably necessary to ensure the performance and consummation of this Agreement.

27. Notice. All notices required to be given under this Agreement shall be deemed duly given if sent by certified mail, return receipt requested, or by overnight delivery, to the following addresses (or to such other address as the party may subsequently supply by proper written notice):

If to Seller: Okaloosa Public Radio, Inc.
P.O. Box 189
Highway C4-A
Baker, FL 32531

With copy to (which shall not constitute official notice):

Dan J. Alpert, Esquire
Law Office of Dan J. Alpert.
2120 North 21st Road
Arlington, VA 22201

If to Buyer: WOW Community Broadcasting, Inc.
P.O. Box 2400
Pace, FL 32571

With copy to (which shall not constitute official notice):

Donald E. Martin, Esquire
Donald E. Martin, P.C.
P.O. Box 8433
Falls Church, VA 22041

28. Counterparts. This Agreement may be executed in counterparts with the same effect as if the signature on each such counterpart were on the same instrument.

29. Headings. The headings of the Sections of this Agreement are inserted as a matter of convenience and for reference purposes only, and in no respect define, limit or describe the scope of this Agreement or the intent of any Section.

30. Severability. If any court or administrative agency shall rule that any Section or provision of this Agreement is invalid or void, such ruling shall have no effect upon the validity or continuing effectiveness of the remainder of this Agreement.

31. Right to Cure. Any party in material default of any provision of this Agreement shall have thirty (30) days in which to cure such default after receipt of written notice of such default from the other party before the notifying party shall be entitled to pursue any remedy in law or equity.

32. Construction. Each party to this Agreement has participated in the drafting of this

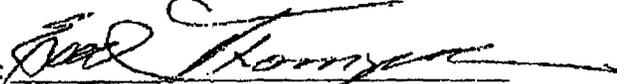
Agreement and has had the opportunity to seek the advice of legal counsel with respect to the drafting and implementation of this Agreement. This Agreement shall not be construed against either party by reason of having been drafted by that party.

SIGNATURES FOLLOW ON THE NEXT PAGE

IN WITNESS WHEREOF, the parties or their duly authorized representatives have executed this Agreement as of the year and date hereinabove first written:

FOR SELLER:

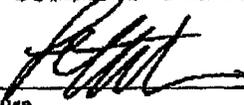
OKALOOSA PUBLIC RADIO, INC.

By: 
Earl Thompson
President

October 13, 2008 ~~_____~~ 11-13-08

FOR BUYER:

WOW COMMUNITY BROADCASTING, INC.


Signature

LAWRENCE SIGELMAN
Name (printed)

PRESIDENT
Title

11-13-08
Date