

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is entered into as of April 2, 2004, by and between Westview Communications, Inc., a Pennsylvania corporation ("Seller"), and Magnum Broadcasting, Inc., a Pennsylvania corporation ("Buyer").

WITNESSETH:

WHEREAS, Seller holds certain licenses, permits and authorizations issued by the Federal Communications Commission (the "FCC") for the operation of commercial radio station WZYY-FM in Renovo, Pennsylvania (the "Station"), and Seller owns and/or leases certain assets used in the operation and maintenance of the Station, as more particularly described in this Agreement;

WHEREAS, Seller desires to sell, transfer and assign such licenses, permits and authorizations to Buyer and sell such assets to Buyer, and Buyer desires to acquire such licenses and assets, upon the terms and subject to the conditions set forth;

WHEREAS, the sale, transfer and assignment of such licenses, permits and authorizations of the Station is subject to the prior approval of the FCC;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Seller and Buyer hereby agree as follows:

ARTICLE 1 PURCHASE OF ASSETS

1.1 Transfer of Assets. On the Closing Date (as hereinafter defined), subject to the conditions contained herein, Seller shall sell, assign, transfer and convey to Buyer, and Buyer shall purchase from Seller, all of the assets, properties, interests and rights of Seller of whatsoever kind and nature, tangible and intangible, which are used or held for use in connection with the operation of the Station other than the Excluded Assets, as defined below (the "Acquired Assets"), including, but not limited to, the following:

(a) All licenses, permits and other authorizations relating to the Station issued to Seller by the FCC or any other governmental authority on or prior to the Closing Date, together with renewals or modifications thereof, including, without limitation, the licenses, permits and authorizations listed on Schedule 1.1 (a) to be attached hereto (the "Authorizations");

(b) All equipment, transmitting tower, transmitter building, office furniture, fixtures and materials, and other tangible personal property, of every kind and description, owned or used by Seller with respect to the Station, together with any replacements thereof or additions thereto, including, without limitation, the property listed on Schedule 1.1(b) to be attached hereto (the “Tangible Personal Property”);

(c) All of Seller’s right, title and interest in and to each contract, agreement and lease, written or oral, relating to the operation of the Station listed in Schedule 1.1(c) to be attached hereto, together with all contracts, agreements and leases entered into or acquired by Seller between the date hereof and the Closing Date which Buyer has agreed to assume in writing at the Closing (as hereinafter defined) (the “Contracts”);

(d) All of Seller’s right, title and interest in any and all trademarks, trade names, service marks, franchises, copyrights, including registrations and applications for registration of any of them, jingles, logos and slogans used in the conduct of the business and operation of the Station, including but not limited to those described on Schedule 1.1(d) to be attached hereto (the “Intellectual Property”);

(e) The real property leasehold interest for premises used in connection with the Station’s transmission and tower facilities (the “Tower Property”), and to any buildings, fixtures, or improvements in connection therewith, together with any additions thereto between the date hereof and the Closing Date, including but not limited to those interests described on Schedule 1.1(d) to be attached hereto (the “Tower Property Lease”);

(f) All files, accounts receivable, records and books of account relating to the Station, including, without limitation, engineering data, consulting reports, marketing data, sales correspondence, lists of advertisers, promotional materials, credit and sales reports, FCC filings, copies of all written contracts to be assigned hereunder, and logs and all software programs used in connection with the operation of the Station.

The Acquired Assets shall be transferred to Buyer free and clear of all liens, encumbrances, debts, security interests, mortgages, trusts, claims, pledges, charges, covenants, conditions or restrictions of any kind (“Liens”).

1.2 Excluded Assets. The following assets and properties of Seller shall be excluded from the Assets to be transferred to Buyer hereunder (collectively, the “Excluded Assets”):

(a) the assets and properties identified on Schedule 1.2 to be attached hereto;

(b) all cash and cash equivalents, prepaid expenses, security deposits, marketable securities and other investments;

(c) all policies of insurance and all rights of recovery, claims, and causes of action arising from the operation of the Station prior to the Closing Date; and

(d) Seller's financial and corporate records, subject to the right of Buyer to have access to and to copy such records pertaining directly to the Station.

ARTICLE 2 ASSUMPTION OF OBLIGATIONS

2.1 Assumption of Obligations. Subject to the provisions of this Section 2.1 and Section 2.2, on the Closing Date, Buyer shall assume and undertake to pay, satisfy or discharge the liabilities, obligations and commitments of Seller arising or to be performed on or after the Closing Date under the Contracts, except obligations which arise or result from a breach by Seller of or a default by Seller under any Contract prior to the Closing Date (referred to herein collectively as the "Assumed Liabilities").

2.2 Retained Liabilities. Except as set forth in Section 2.1 hereof, Buyer expressly does not, and shall not, assume or be deemed to assume under this Agreement or otherwise by reason of the transactions contemplated hereby any liability, obligation, commitment, undertaking, expense or agreement of Seller of any nature whatsoever, whether known or unknown or absolute or contingent (herein collectively as the "Retained Liabilities"). Without limiting the generality of the foregoing, it is understood and agreed that Buyer is not agreeing to assume, and shall not assume, any liability or obligation of Seller to Seller's employees, including without limitation any such liability or obligation in respect of wages, salaries, bonuses, accrued vacation or sick pay.

ARTICLE 3 CONSIDERATION

3.1 Purchase Price and Payment. In consideration of the transfer by Seller to Buyer of the Assets Buyer shall pay to Seller the aggregate purchase price of Two Hundred Thousand Dollars (\$200,000) (the "Purchase Price"), subject to adjustment as set forth in Section 3.3. The Purchase Price shall be paid to Seller as follows:

(a) Upon the execution and delivery of this Agreement, Buyer shall deliver to The Sales Group (the "Escrow Agent"), cash or other immediately available United States funds in the amount of One Thousand Dollars (\$1,000) (the "Deposit"), such amount to be held in escrow pursuant to the terms of an Escrow Agreement to be entered into among Seller, Buyer and the Escrow Agent in the form to be attached hereto as Exhibit A.

(b) Buyer shall pay to Seller at the Closing the amount of \$200,000 (including the Deposit), and plus or minus any adjustments or prorations in accordance with Section 3.3 hereof made at the Closing, in immediately available funds by confirmed wire transfer to a bank account to be designated by Seller (such designation to occur no later than the second business day prior to the Closing Date).

(c) If this Agreement is terminated by Seller in accordance with Section 13(d), Seller shall be entitled to receive the Deposit as liquidated damages for such

default, excluding all earnings and interest thereon which shall in all events belong to Buyer. The receipt by Seller of the Deposit shall be Seller's sole and exclusive remedy hereunder in the event of any such termination.

(d) If the transactions contemplated hereby are not consummated pursuant to Sections 13(a), (b) or (c) herein, and Seller shall not be entitled to receive the Deposit pursuant to Section 3.1(c) and Section 14.1, Buyer shall be entitled to an immediate return of the Deposit, together with any interest and earnings thereon.

3.2 Allocation of Purchase Price. The Purchase Price shall be allocated as mutually agreed upon by Buyer and Seller prior to Closing. Buyer and Seller agree that the allocation determined by their mutual agreement shall be conclusive and binding on Buyer and Seller for all purposes, including without limitation, reporting and disclosure requirements of the Internal Revenue Service.

3.3 Credits: Proration of Income and Expenses. Except as otherwise provided herein, all income and expenses arising from the conduct of the business and operation of the Station shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles as of 11:59 p.m., Eastern standard time, on the date immediately preceding the Closing Date (defined in Section 5.1 below). Such prorations shall include, without limitation, all taxes, business and license fees, music and other license fees, utility expenses, rents and similar prepaid and deferred items incurred and owing by Seller as a result of its ownership of the Station. Salaries, wages, sales commissions, fringe benefit accruals and termination or severance pay for employees of Seller shall not be pro-rated but shall be the sole responsibility of Seller. The prorations and adjustments contemplated by this Section, to the extent practicable, shall be made on the Closing Date. All prorations and adjustments made on the Closing Date shall be paid in the form of an increase or decrease of the amount payable by Buyer at the Closing.

ARTICLE 4 GOVERNMENTAL CONSENTS

4.1 FCC Consent. It is specifically understood and agreed by Buyer and Seller that consummation of the transactions contemplated hereby is expressly conditioned on and is subject to the prior consent and approval of the FCC ("FCC Consent").

4.2 FCC Application. Within fifteen (15) business days after execution of this Agreement, the parties shall file with the FCC an application for assignment of the FCC licenses ("FCC Application") from Seller to Buyer. The parties shall thereafter use all reasonable efforts to obtain the grant of the FCC Application as expeditiously as practicable. If reconsideration or judicial review is sought with respect to the FCC Consent, the party affected shall vigorously oppose such efforts for reconsideration or judicial review. Nothing in this Section 4.2 shall be construed to limit a party's right to terminate this Agreement pursuant to Article 13 hereof.

ARTICLE 5 CLOSING

5.1 Closing. The consummation of the transactions contemplated herein (the “Closing”) shall occur within five (5) business days after the FCC Consent shall have become a Final Order (as hereinafter defined) (the “Closing Date”) unless the parties mutually agree to waive the requirement of finality. As used herein, the term “Final Order” means a written action or order issued by the FCC setting forth the FCC Consent (a) which has not been reversed, stayed, enjoined, set aside, annulled or suspended, and (b) with respect to which (i) no requests have been filed for administrative or judicial review, reconsideration, appeal or stay, and the time for filing any such requests and for the FCC to set aside the action on its own motion (whether upon reconsideration or otherwise) has expired, or (ii) in the event of review, reconsideration or appeal, the time for further review, reconsideration or appeal has expired. All actions taken at the Closing will be considered as having been taken simultaneously, and no such actions will be considered to be completed until all such actions have been completed. The Closing shall be held at such time and place as the parties hereto may agree.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF SELLER

6.1 Organization and Qualification. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Pennsylvania and has the requisite corporate power to carry on its business as it is now being conducted.

6.2 Authority. Seller’s execution, delivery and performance of this Agreement and the transactions contemplated hereby has been duly and validly authorized by all necessary action on its part. This Agreement has been duly executed and delivered by Seller and upon obtaining all necessary approvals of the transactions contemplated by this Agreement, this Agreement will constitute, and the other agreements to be executed in connection herewith will constitute, the valid and binding obligation of Seller, enforceable in accordance with their terms.

6.3 No Conflict. The execution and delivery by Seller of this Agreement does not or will not, and the consummation of the transactions contemplated hereby will not: (i) conflict with, or result in a violation of, any provision of the Articles of Incorporation or Bylaws of such Seller; (ii) constitute or result in a breach of or default (or an event which with notice or lapse of time, or both, would constitute a default) under, or result in the termination or suspension of, or accelerate the performance required by, or result in a right of termination, cancellation or acceleration of any Contract, or any other material agreement, indenture, covenant, instrument, license or permit by which Seller is bound; (iii) constitute, or result in, a violation of any judgment, ruling, order, writ, injunction, decree, statute, law, rule or regulation applicable to Seller or any of its properties or assets. Except for the FCC Consent, no consent, approval, order or authorization of, notice to, or registration, declaration of filing with, any governmental entity or any third party is necessary in connection with the execution and delivery of this Agreement by Seller or the consummation of the transactions contemplated hereby.

6.4 Authorizations.

(a) Schedule 1.1(a) hereto contains a true and complete list of the FCC Licenses. Seller is the authorized legal holder of the FCC Licenses. The FCC Licenses are in full force and effect, unimpaired by any act or omission of Seller. The FCC Licenses are all of the licenses, permits or other authorizations from federal governmental and regulatory authorities necessary to the operation of the Station in the manner and to the full extent as such operations are currently conducted and there are no conditions upon the FCC Licenses except those conditions stated on the face thereof. No proceedings are pending or threatened (other than proceedings applicable to the radio industry as a whole) nor do any facts exist which may result in the revocation, modification, non-renewal or suspension of any of the FCC Licenses, the denial of any pending applications related to the FCC Licenses, the issuance of any cease and desist order related to the FCC Licenses, the imposition of any administrative actions by the FCC with respect to the FCC Licenses or which may affect Buyer's ability to operate the Station in accordance with the FCC Licenses and the existing rules, regulations and policies of the FCC (the "FCC Rules").

(b) Except as disclosed on Schedule 1.1(a) hereof, the Station and its transmission facilities are operating in material compliance with the FCC Licenses and the FCC Rules, and Seller shall take all steps reasonably necessary to insure continued compliance therewith pending the Closing. Licensee has filed with the FCC all material reports or applications (including payment of any fee, fine or forfeiture due to the FCC as of date hereof) with respect to the FCC Licenses and the Station. Seller has complied in all material respects with applicable FCC Rules pertaining to (i) the Station's public file, and (ii) the requirements to maintain logs and other records. All such files, logs, and records required by the FCC are kept in good order and maintained at the Station. Except as disclosed on Schedule 1.1(a) hereof, the Station's tower and transmitting facilities are in good repair and structurally sound, are currently maintained and shall be maintained in accordance with good engineering practice and all applicable FCC Rules, and possess all necessary lighting and markings to comply with applicable FCC Rules. If required, the transmission towers are duly registered with the FCC and Federal Aviation Administration. The Station is currently transmitting its broadcast signal, and shall on the Closing Date be transmitting its broadcast signal, at no less than ninety percent (90%) of its maximum authorized power.

6.5 Tangible Personal Property. Schedule 1.1(b) hereto contains a true and complete list of the Tangible Personal Property. Seller (a) is the lawful owner of all of the Tangible Personal Property it purports to own, (b) has valid leasehold interests in the Tangible Personal Property it purports to lease, and (c) has valid license rights in the Tangible Personal Property it purports to license, in all cases free and clear of any Liens, except for Liens disclosed in Schedule 1.1(b) attached hereto. Each material item of Tangible Personal Property is in good operating condition, ordinary wear and tear excepted, and has been maintained according to industry standards.

6.6 Contracts. Schedule 1.1(c) hereto contains a true and complete list of the Contracts. Seller is not in violation or breach of, nor has Seller received in writing any claim or threat that it has breached any of the terms and conditions of, any Contract. To the best knowledge of Seller, no other party to any Contract is in default thereunder or breach thereof. Seller has delivered to Buyer a complete copy of each Contract, including all amendments or modifications thereto. Except as set forth on Schedule 1.1(c), neither the execution and delivery

by Seller of this Agreement nor the consummation by Seller of the transactions contemplated under this Agreement requires the consent of any party to a Contract.

6.7 Compliance With Law. To the best of Seller's knowledge, the Acquired Assets and the Seller's operation of the Station are in compliance with all applicable statutes, laws, ordinances, regulations, rules or orders of any federal, state or local government.

6.8 Litigation. There are no claims, actions, suits, litigation, labor disputes, arbitrations, proceedings or investigations pending or, to the best knowledge of Seller, threatened against or affecting Seller, the Acquired Assets or the transactions contemplated by this Agreement. Seller is not subject to any order, judgment, writ, injunction or decree of any court or governmental agency or entity.

6.9 Real Properties. Seller owns no Real Property used in the operation of the Station. Seller has valid leasehold interests in the Tower Property, free and clear of all Liens, except as described in Schedule 1.1(d). The Tower Property is in an area which is not, or, to the best knowledge of Seller, will not be, subject to zoning, use, or building code restrictions which would prohibit the continued effective leasing or use of such Tower Property in the radio broadcasting business, and the Tower Property has dedicated access from a public right of way. The Tower Property and the improvements constructed thereon, as well as the current uses thereof, conform in all material respects with all restrictive covenants and with all applicable zoning, environmental and building codes, laws, rules and regulations, including "set back" restrictions. There are no pending or, to Seller's knowledge, threatened condemnation proceedings relating to the Tower Property. Any and all buildings, structures, fixtures, or other improvements located on the Tower Property and used in the operation of the Station: (i) are structurally sound and free of material defect; (ii) have been regularly maintained and are in good condition and repair, ordinary wear and tear excepted; and (iii) are equipped with all necessary mechanical and electrical facilities, and such equipment and facilities are in good working order, condition and repair; and (iv) are located entirely within the boundaries of such Tower Property.

6.10 Taxes. Seller has paid all taxes required to be paid by Seller with respect to the Station. There are no pending or, to the best knowledge of Seller, threatened, investigations or claims against Seller for or relating to any liability in respect of taxes and, to the best knowledge of Seller, no facts or circumstances exist which indicate that any such investigations or claims in respect of taxes may be brought or are under discussion with any governmental authorities. All taxes required to be withheld by Seller on or before the date hereof have been withheld and paid when due to the appropriate agency or authority.

6.11 Insurance. All of the Acquired Assets of any insurable character are insured by reputable insurance companies against loss or damage by fire and other risks to the full extent and in the manner customary for properties and Acquired Assets of that nature.

6.12 Disclosure. The representations and warranties of Seller herein or in any document, exhibit, statement, certificate or schedule furnished by or on behalf of Seller to Buyer as required by this Agreement do not contain nor will contain any untrue statement of a material fact or omit or will omit to state any material fact necessary in order to make the statements

herein or therein, in light of the circumstances under which they were made, not misleading. From the date of this Agreement, through the Closing Date, Seller shall advise Buyer in writing immediately of all changes, if any, in circumstances that would cause any representation, warranty or statement contained herein to be inaccurate or would have a material adverse effect on the Station.

6.13 No Finder. Except for Harold Bausemer of The Sales Group, 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.

ARTICLE 7 REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

7.1 Organization and Standing. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Pennsylvania and has the requisite power to carry on its business as it is now being conducted.

7.2 Authority. Buyer's execution, delivery and performance of this Agreement and the transactions contemplated hereby has been duly and validly authorized by all necessary action on its part. This Agreement has been duly executed and delivered by Buyer and upon obtaining all necessary approvals of the transactions contemplated by this Agreement, this Agreement will constitute, and the other agreements to be executed in connection herewith will constitute, the valid and binding obligation of Buyer, enforceable in accordance with their terms.

7.3 Litigation. There are no claims, actions, suits, litigation, labor disputes, arbitrations, proceedings or investigations pending or, to the best knowledge of Buyer, threatened against Buyer relating to the transactions contemplated by this Agreement.

7.4 Qualifications. Buyer will have sufficient funds to consummate the transactions contemplated by this Agreement and make payment of the Purchase Price at closing in accordance with the terms hereof. Buyer is legally and technically qualified to be the licensee of the Station.

7.5 Disclosure. The representations and warranties of Buyer herein or in any document, exhibit, statement, certificate or schedule furnished by or on behalf of Buyer to Seller as required by this Agreement do not contain nor will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary in order to make the statements herein or therein, in light of the circumstances under which they were made, not misleading. From the date of this Agreement, through the Closing Date, Buyer shall advise Seller in writing immediately of all changes, if any, in circumstances that would cause any representation, warranty or statement contained herein to be inaccurate or would have a material adverse effect on the Station.

7.6 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.

ARTICLE 8 INTERIM COVENANTS

8.1 Operation of Business. Between the date of this Agreement and the Closing Date, Seller shall:

(a) preserve and protect all of the Acquired Assets in good repair and condition, normal wear and tear excepted;

(b) maintain the Station's books of account and records in the usual and ordinary manner;

(c) not enter into any material agreement with respect to the Station, the Acquired Assets or Seller, including any option or agreement to sell, assign or transfer the Station or control of Seller to any other party;

(d) not take or permit any other action inconsistent with Seller's obligations hereunder and the consummation of the transactions contemplated hereby;

(e) maintain the Station's insurance policies in full force and effect, with policy limits and scope of coverage not less than is currently provided;

(f) satisfy all trade and barter obligations of the Station as of the Closing Date;

(g) maintain and preserve Seller's rights under the FCC Licenses and operate the Station in accordance with the FCC Rules and the FCC Licenses;

(h) conduct the Station's business in the ordinary course consistent with past practices or as required by this Agreement. By way of amplification and not limitation, without the prior written consent of Buyer, which shall not be unreasonably withheld, Seller shall not:

(i) enter into any agreement, contract or lease with an aggregate liability of more than \$5,000, unless cancelable without penalty prior to the Closing Date;

(ii) place or allow to be placed on any of the Acquired Assets any Lien;

(iii) sell or otherwise dispose of any Acquired Asset except in accordance with Section 1.1;

(iv) commit any act or omit to do any act which will cause a breach of any material Contract or terminate or fail to renew any material Contract;

(v) violate in any material respect any law, statute, rule, governmental regulation or order of any court or governmental or regulatory authority (whether Federal, State or local);

(vi) cause or permit by any act, or failure to act, any of the FCC Licenses to expire, be surrendered, adversely modified, or otherwise terminated, or the FCC to institute any proceedings for the suspension, revocation or adverse modification of any of the FCC Licenses, or fail to prosecute with due diligence any pending applications to the FCC; or

(vii) increase the salary, benefits or other compensation payable to any Seller employee, except to the extent consistent with existing practice.

8.2 No Other Bids. Seller shall not, and shall not authorize or permit any officer, director or employee of Seller, or any investment banker, attorney, accountant or other advisor or representative retained by Seller to, solicit, initiate, encourage (including by way of furnishing information), endorse or enter into any agreement with respect to, or take any other action to facilitate, any inquiries or the making of any proposal that constitutes, or may reasonably be expected to lead to, any proposal to purchase, directly or indirectly, the Station. Upon a violation of this Section, in addition to any other remedies available hereunder or at law, Buyer shall be entitled to injunctive relief.

8.3 Employees. Seller hereby covenants that all employees of the Station shall be terminable, without liability to Buyer, on and as of the Closing Date, and that Buyer will have no liability to any present or past employee of the Station for retirement, pension, bonus, termination, vacation, or other pay, or for hospitalization, major medical, life or other insurance or other employee benefits.

ARTICLE 9 CONDITIONS

9.1 Conditions Precedent to Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or at the Closing, of each of the following conditions, except to the extent Buyer shall have waived in writing satisfaction of such condition:

(a) The representations and warranties made by Seller in this Agreement shall be true and correct in all material respects as of the date of this Agreement and on the Closing Date as though such representations and warranties were made on such date.

(b) Seller shall have performed and complied in all material respects with all covenants, agreements, representations, warranties and undertakings required by this Agreement to be performed or complied with prior to the Closing.

(c) Seller shall have delivered to Buyer all of the documents required by Section 10.1 hereof.

(d) The FCC Consent shall have become a Final Order.

(e) No governmental authority shall have enacted, enforced, issued or entered any law, rule, regulation or order, including in connection with any action or proceeding brought by a third party (not subsequently dismissed, settled or otherwise terminated), which enjoins, prohibits or invalidates the transactions contemplated by this Agreement or prevents, limits, restricts or impairs the ownership, use or operation of the Acquired Assets by Buyer.

(f) Buyer shall have entered into a written Lease Agreement for the Tower Property and related facilities on material terms acceptable to Buyer in its sole discretion.

(g) There shall not be any Liens on the Acquired Assets or any financing statements of record with respect to Seller or the Acquired Assets except those to be released at the Closing, and Seller shall have delivered to Buyer lien search reports (the "Lien Search"), in form and substance satisfactory to Buyer and dated no earlier than ten (10) days prior to the Closing, reflecting the results of UCC, tax and judgment lien searches conducted at Secretary of State offices of the State of Pennsylvania, and in the County Clerk's Office of the County in which the Assets were located.

(h) Buyer shall have consummated the transaction for sale of WSTI(FM), Quitman, Georgia, and WXHT(FM), Quitman, Georgia.

9.2 Conditions Precedent to Obligations of Seller. The obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, prior to or at the Closing, of each of the following conditions, except to the extent Seller shall have waived in writing satisfaction of such condition:

(a) The representations and warranties made by Buyer in this Agreement shall be true and correct in all material respects as of the date of this Agreement and on the Closing Date as though such representations and warranties were made on such date.

(b) Buyer shall have performed and complied in all material respects with all covenants, agreements, representations, warranties and undertakings required by this Agreement to be performed or complied with by it prior to the Closing.

(c) Buyer shall have delivered to Seller all of the documents required by Section 10.2 hereof.

- (d) The FCC Consent shall have become a Final Order.

ARTICLE 10 CLOSING DELIVERIES

10.1 Seller's Deliveries. At the Closing, Seller shall deliver or cause to be delivered to Buyer the following:

- (a) a Bill of Sale for the tangible and intangible personal property;
- (b) an Assignment and Assumption of FCC Licenses;
- (c) an Assignment and Assumption of Contracts;;
- (d) updated Schedules reflecting any changes necessary to render the information contained therein true and accurate on the Closing Date; and
- (e) originals or copies of all records required to be maintained by the FCC with respect to the Station.

10.2 Buyer's Deliveries. At the Closing, Buyer shall deliver or cause to be delivered to Seller the following:

- (a) the payment required under Section 3.1 hereof;
 - (b) the Assignment and Assumption of FCC Licenses;
 - (c) the Assignment and Assumption of Contracts;
 - (d) Such other deliveries, documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as Buyer shall reasonably request, each in form and substance satisfactory to Buyer and its counsel.
- .

ARTICLE 11 TRANSFER TAXES, FEES AND EXPENSES

11.1 Expenses. Except as set forth in Section 11.2 and 11.3 hereof, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation and preparation of this Agreement and the transactions contemplated thereby.

11.2 Transfer Taxes and Similar Charges. Seller and Buyer shall equally share the responsibility for recordation, transfer and documentary taxes and fees, and any excise, sales or use taxes imposed by reason of the transfer of the Acquired Assets in accordance with this Agreement.

11.3 Governmental Filing or Grant Fees. Any filing or grant fees imposed by any governmental authority the consent of which is required to the transactions contemplated hereby shall be borne equally by Buyer and Seller.

11.4 Broker's Commission. The brokerage commission owed to Harold Bausemer of The Sales Group, shall be borne by Seller.

ARTICLE 12 INDEMNIFICATION

12.1 Survival of Representations and Warranties. All representations and warranties made in this Agreement shall survive the Closing for a period of (1) one year from the Closing Date. The right of any party to recover Damages (as defined in Section 12.2 below) on any claim shall not be affected by the termination of any representations and warranties as set forth above provided that notice of the existence of such claim has been given by the Indemnified Party (as hereinafter defined) to the Indemnifying Party (as hereinafter defined) prior to such termination.

12.2 Indemnification of Buyer by Seller. Seller shall indemnify and hold Buyer and its attorneys, affiliates, representatives, agents, officers, directors, successors or assigns harmless from and against any liability, loss, cost, expense, judgment, order, settlement, obligation, deficiency, claim, suit, proceeding (whether formal or informal), investigation, Lien or other damage, including, without limitation, attorney's fees and expenses, (all of the foregoing items for purposes of this Agreement are referred to as "Damages"), resulting from, arising out of or incurred with respect to:

(a) a breach of any representation, warranty, covenant or agreement of Seller contained herein, subject to notice of a claim being given before the expiration of the applicable period specified in Section 12.1 hereof with respect to the representations or warranties by Seller contained herein;

(b) the Retained Liabilities; or

(c) any and all claims, liabilities or obligations of any nature, absolute or contingent, relating to the business and operation of the Station prior to the Closing Date.

The term "Damages" as used in this Agreement is not limited to matters asserted by third-parties against a party, but includes Damages incurred or sustained by a party in the absence of third-party claims.

12.3 Indemnification of Seller. Buyer shall indemnify and hold Seller and its attorneys, affiliates, representatives, agents, officers, directors, successors or assigns, harmless from and against any Damages resulting from, arising out of, or incurred with respect to:

(a) a breach of any representation, warranty, covenant or agreement by Buyer contained herein, subject to notice of a claim being given before the expiration of the

applicable period specified in Section 12.1 hereof with respect to the representations and warranties made by Buyer herein;

(b) the Assumed Liabilities; or

(c) any and all claims, liabilities or obligations of any nature, absolute or contingent, relating to the business and operation of the Station as conducted by Buyer on and after the Closing Date.

ARTICLE 13 TERMINATION RIGHTS

13.1 Termination. This Agreement may be terminated, by written notice given by any party (provided such party is not in breach of any of its obligations, representations, warranties or duties hereunder) to the other party hereto, at any time prior to the Closing Date as follows, and in no other manner:

(a) by mutual written consent of the parties;

(b) by either Buyer, on the one hand, or Seller, on the other hand, if a court of competent jurisdiction or governmental, regulatory or administrative agency or commission shall have issued an order, decree or ruling or taken any other action, in each case permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement and such order, decree, ruling or other action shall have become final and nonappealable;

(c) by Buyer, if Seller fails to perform or breaches any of its obligations, representations, warranties or duties under this Agreement and Seller has not cured such failure to perform or breach within fifteen (15) days after receipt by Seller of written notice from Buyer;

(d) by Seller, if Buyer fails to perform or breaches any of its obligations, representations, warranties or duties under this Agreement, and Buyer has not cured such failure to perform or breach within fifteen (15) days after delivery of written notice from Seller;

(e) by any party, if the FCC denies the FCC Application or designates the application for hearing; or

(f) by any party, if the Closing has not occurred within one year from the date of execution of this Agreement.

ARTICLE 14

MISCELLANEOUS PROVISIONS

14.1 Deposit as Liquidated Damages. In the event that Seller terminates this Agreement pursuant to Section 13.1(d), then the entire amount of the Deposit, excluding any interest and earnings thereon, shall be delivered to Seller as liquidated damages in full settlement of any Damages of any kind that Seller may suffer or allege to suffer as the result thereof. It is understood and agreed that the amount of liquidated damages represents Seller's and Buyer's reasonable estimate of actual Damages and does not constitute a penalty. Such liquidated damages shall be the sole and exclusive remedy of Seller against Buyer for Buyer's breach in the event of such termination, provided, however that Seller may be entitled to recover attorneys fees should it have to commence litigation to receive the Deposit.

14.2 Specific Performance. Seller and Buyer each recognize and acknowledge that, in the event that Seller shall fail to perform its obligations to consummate the transactions contemplated hereby, money damages alone will not be adequate to compensate Buyer for its injury, therefore, Buyer shall be entitled to specific performance of this Agreement and of Seller's obligation to consummate the transactions contemplated hereby.

14.3 Risk of Loss. The risk of loss or damage to any of the Acquired Assets prior to the Closing Date shall be upon Seller. In consultation with Buyer, Seller shall repair, replace and restore any such damaged or lost asset to its prior condition as soon as possible and in no event later than the Closing Date.

14.4 Benefit and Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Purchaser shall have the right to assign all of its rights, duties and obligations hereunder to a corporation, partnership or limited liability company that it controls.

14.5 Governing Law: Choice of Forum. This Agreement and the rights of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Pennsylvania. No claim, demand, action, proceeding, litigation, hearing, motion or lawsuit arising herefrom or with respect hereto shall be commenced or prosecuted in any jurisdiction other than the State of Pennsylvania, and each party hereby irrevocably consents to the jurisdiction of the state and federal courts in the State of Pennsylvania.

14.6 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

14.7 Severability. In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, then to the maximum extent permitted by law, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or any other such instrument.

14.8 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

14.9 Headings. The headings of the paragraphs of this Agreement are for the convenience of the parties only, and do not in any way modify, interpret or construe the meaning of the provisions hereof.

14.10 Notices. Any and all notices or other communications required or desired to be given hereunder by any party shall be in writing. A notice shall be validly given or made to another party if delivered either personally or if deposited in the United States mail, certified or registered, postage prepaid, or if transmitted by telegraph, telecopy or other electronic written transmission device or if sent by overnight courier service, and if addressed to the applicable party as set forth below.

If to Seller:

Westview Communications, Inc.
P.O. Box 30
Renovo, PA 17765
Attention: Aaron Taffera, President
Facsimile:
E-mail:

If to Buyer:

Magnum Broadcasting, Inc.
P.O. Box 426
Warren, PA 16365
Facsimile: (814) 726-1664
E-mail: magnumbrd@penn.com

Any party hereto may change its or his address for the purpose of receiving notices, demands and other communications as herein provided, by a written notice given in the aforesaid manner to the other parties hereto.

14.11 Waivers. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof, nor shall such waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

14.12 Entire Agreement. This Agreement and the Schedules attached hereto and the ancillary documents provided for herein, constitute the entire agreement and understanding of the parties hereto relating to the matters provided for herein and supersede any and all prior agreements, arrangements, negotiations, discussions and understandings relating to the matters provided for herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

SELLER:

By: Aaron Taffers
Aaron Taffers, President

Magnum Broadcasting, Inc.

By: Michael Stapleford, President

437-

Westview Communications, Inc.

By: _____
Aaron Taffera, President

BUYER:

Magnum Broadcasting, Inc.

By:  _____
Michael Stapleford, President

1386401 v.1