

PURCHASE AGREEMENT

This Purchase Agreement is made this 9 day of November, 2004, between **RICHARD FULKERSON** ("Seller") and **DONALD F. HENDREN** ("Buyer").

WHEREAS, Seller holds a license ("the License"), issued by the Federal Communications Commission ("Commission") to operate FM Translator Station K240BO, Kingman, Arizona, hereinafter referred to as "the Station"); and

WHEREAS, Seller desires to sell and Buyer desires to purchase the License and all related equipment; and

WHEREAS, the parties hereto will be unable to consummate this Purchase Agreement until after the Commission has granted its consent to the terms and conditions hereof and to the assignment of the License for the Station contemplated herein;

NOW, THEREFORE, for and in consideration of the premises, and of the terms and conditions set out below, and with intent of being bound hereby, the parties agree to the following:

1. After granting by the Commission of its consent to the assignment of the License for the Station and to the other arrangements, terms and conditions set forth herein, Buyer will purchase from Seller and Seller will assign to Buyer on the closing date as hereinafter defined the License, and, at Buyer's sole election, any other assets of the Seller used or useful in the operation of the Station set forth in Exhibit A, and any agreements relating to such operation.

2. Seller warrants that it possesses a valid license from the Commission to operate the Station; that to the best of Seller's knowledge said authorization for the operation of the Station is not in jeopardy; and that pending approval of the assignment of License for the Station, Seller will continue to hold the License in accordance with the Communications Act of 1934, as amended by the Telecommunications Act of 1996 and the Rules and Regulations of the Federal Communications Commission.

3. In consideration of the performance by Seller of the covenants and agreements contained herein, Buyer agrees to a Purchase Price of Thirty-Two Thousand Five Hundred Dollars (\$32,500.00), payable to Seller by cash or certified check at closing.

4. Seller warrants and represents as follows:

(a) On the date hereof, Seller has and on the closing date will have a valid License from the Commission for the Station, and there is neither pending nor to the best of Seller's knowledge threatened any action by the Commission to revoke or modify said License;

(b) Seller has the right, power and authority to hold the License for the Station and to sell the License to Buyer;

(c) The execution and delivery of this Agreement and the consummation of this transaction do not conflict with or result in a breach of any of the terms, provisions or conditions of any statute, regulation or court or administrative order or process, or any agreement or instrument to which Seller is a party or is bound or constitute a default thereunder;

(d) Seller will, prior to the date of closing, take all requisite action to approve this Agreement and the assignment of the License from Seller as contemplated by this Agreement;

(e) No litigation at law or in equity and no proceeding before any commission or other administrative or regulatory authority is pending or to the knowledge of Seller threatened against or affecting the License of the Station.

(f) There are no debts, liens, or encumbrances of any kind against the Station.

(g) No representation or warranty by Seller contains any untrue statement of a material fact or fails to state a material fact necessary to make the statements contained

herein not misleading or necessary in order to provide Buyer with complete and accurate information as to the License.

5. Buyer warrants and represents as follows:

(a) Buyer has the right, power and authority to hold the License for the Station and to buy the License from Seller;

(b) The execution and delivery of this Agreement and the consummation of this transaction does not conflict with or result in a breach of any of the terms, provisions or conditions of any statute, regulation or court or administrative order or process, or any agreement or instrument to which buyer is a party or by which any of them is bound or constitute a default thereunder.

(c) Buyer will, prior to the date of closing take all requisite action to approve this Agreement and the assignment of the License from Seller as contemplated by this Agreement.

(d) Buyer knows of no reason why he should not be qualified before the Federal Communications Commission to carry out the terms of this Agreement;

(e) No representation or warranty by Buyer contains any untrue statement of a material fact or fails to state a material fact necessary to make the statements contained herein not misleading or necessary in order to provide Seller with complete and accurate information.

6. This entire Agreement is subject to the approval of the Commission of the assignment of the License contemplated hereby, without any conditions materially adverse to Buyer. Seller and Buyer shall as soon as practicable make such application and take such other steps as may be necessary to secure the written consent of the Commission to all actions contemplated herein. Each party agrees to cooperate with the other fully in securing the necessary approval of the Commission and to file an application with the Commission within ten (10) days or less from the date of this Agreement.

7. It is agreed that Seller shall maintain and control the ownership of the License for the Station until the closing date following approval by the Commission of the assignment

application contemplated herein. Seller will timely file with the Commission all documents required to keep its License in full force and effect.

8. In the event consent of the Commission to the arrangements, terms and conditions provided for in this Agreement shall not have become Final, as defined herein, within twelve (12) months of the date of the filing of the application therefor, or such application is designated for hearing by the Commission, Seller or Buyer may terminate this Agreement by giving notice to the other in writing. In the event that this Agreement is terminated pursuant to the provisions of this paragraph, both parties hereto shall stand fully released and discharged of any and all obligations and the escrow payment shall be returnable to Buyer provided that the failure of the Commission to grant said applications does not arise through the violation or breach of one of the covenants of this Agreement by either Buyer or Seller.

9. All payments and the assignment of License as contemplated by this Agreement shall occur at Closing, which shall be ten (10) days after the Commission consent to the application for assignment of the License has become final (i.e. no longer subject to Administrative or judicial review). The closing shall take place at 2068 McCulloch Boulevard, Lake Havasu City, Arizona. The date and place of closing may be changed by mutual consent of the parties.

10. In the event either party hereto commits a substantial breach of any material agreement set forth herein, then the remedies for such breach shall be as follows:

(a) If such default be by Buyer, Seller shall be entitled to One Thousand Dollars (\$1,000.00) as liquidated damages from Buyer as its sole and exclusive remedy for any and all breaches or defaults by Buyer hereunder.

(b) If such default be by Seller, Buyer shall be entitled to pursue any and all remedies, including specific performances, but not limited to, the receipt of attorneys fees and court costs, it may have at law or in equity.

11. All of the terms of this Agreement are to be interpreted in accordance with the laws of the State of Arizona.

12. Any notices required or permitted to be given to Seller by Buyer shall be deemed sufficient if mail by registered mail, return receipt requested, to:

Richard Fulkerson
3681 Monterey Drive
Lake Havasu City, AZ 86406

Any notice required or permitted to be given to Buyer by Seller shall be deemed sufficient if mailed by registered mail, return receipt requested, to:

Donald F. Hendren
430 Whitewater Drive
Bullhead City, AZ 86442

The above addresses may be changed by written notice of such change to the last address designated.

13. This Agreement shall inure to and be binding upon the successors, representatives, heirs and assigns of the respective parties hereto. Buyer shall be entitled to assign her rights under this Agreement to another entity, upon written consent of Seller, which consent shall not be withheld unreasonably.

14. This Agreement may be executed in any number of counterparts.

15. This Agreement may be amended, modified, superseded or canceled, and the terms, covenants, representations, warranties or conditions hereof may be waived, only by a written instrument executed by the parties hereto. No waiver by any party of any condition, or of any breach of any term, covenant, representation or warranty contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of

any such condition or breach or a waiver of any other condition or of any breach of any other term, covenant, representation or warranty.

16. The duties, responsibilities and obligations of each party hereunder are expressly conditioned on the compliance or performance in all material respects, unless waived, of all of the terms, covenants and conditions to be complied with or performed by each of the other parties on or before Closing.

17. The representations, warranties, covenants and agreements 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, consummation of the transaction contemplated hereunder and any investigation made by or on behalf of the parties at any time.

18. This Agreement contains the entire understanding among the parties and supersedes all prior written or oral agreements between them respecting the within subject matter unless otherwise provided herein. There are no representations, agreements, arrangements or understandings, oral or written, between and among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.

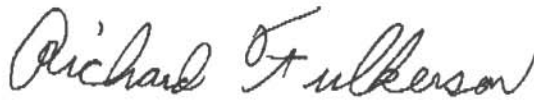
19. The representations and warranties of the parties contained in this Agreement shall be true and correct in all material respects at and as of Closing as though such representations and warranties were made at and as of such time.

20. Buyer shall be responsible for any and all FCC fees attributable to the assignment of the License as contemplated herein as well as the costs of publication, but both parties shall be solely responsible for their own costs and attorneys fees associated with or arising out of the preparation of this Agreement and the performance of their respective responsibilities and obligations provided for herein.

IN WITNESS WHEREOF, this Agreement has been executed in duplicate, with each version deemed an original, on the date and in the place first mentioned above.

SELLER:

Date: 11-09, 2004



Richard Fulkerson

BUYER:

Date: 11/9, 2004



Donald F. Hendren

EXHIBIT A

ASSETS

Armstrong FM30X

Inovonics 630

Scala FMLP

Exciter

FM Receiver

Antenna