

**AMENDED AND RESTATED  
STOCK PURCHASE AGREEMENT**

**THIS AMENDED AND RESTATED STOCK PURCHASE AGREEMENT** made this 26<sup>th</sup> day of December, 2001, by and among Christine Salter (“Seller”), Mitchell Rubenstein (“Rubenstein”), Laurie Silvers (together with Rubenstein, “Rubenstein/Silvers”), Robert McAllan (“McAllan”), Palmyra McAllan (together with McAllan, “the McAllans”) and Howard Weiss and Karen Weiss (“Weisses”) (Rubenstein/Silvers, the McAllans and Weisses, collectively referred to hereafter as the “Purchasers”).

**WHEREAS**, Seller, Rubenstein and McAllan previously negotiated, executed and delivered a Stock Purchase Agreement dated as of November 22, 2000 (the “Agreement”), regarding the sale by Seller to Rubenstein and McAllan of all shares of voting stock and non-voting stock (the “Stock”) of Vero Beach Communications, Inc. (the “Company”) owned by Seller; and

**WHEREAS**, the parties wish to amend and restate the terms of the Agreement to provide for the Stock to be purchased by the Purchasers, among other changes that have transpired since the execution of the Agreement.

**NOW, THEREFORE**, in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and value of which is hereby acknowledged, the parties hereto agree as follows:

1. **Sale and Purchase Obligations.** Subject to the prior consent of the Federal Communications Commission (“FCC”), if such consent is required by FCC rules, regulations or policy, Seller hereby agrees to sell to Purchasers, and Purchasers hereby agree to purchase from

Seller, all of the Stock, free and clear of liens, encumbrances or security interests of any person, as described in Schedule A hereto

2. Purchase Price. The purchase price (the “Purchase Price”) of the Stock shall be One Hundred Fifty Thousand Dollars (\$150,000.00), and each Purchaser shall be responsible for paying a pro rata share of the Purchase Price based on the percentage of Stock that the Purchaser will acquire as described in Schedule A.

3. Advancement of Funds. Seller hereby acknowledges that Purchasers have advanced her funds in the amount of \$150,000.00 (the “Advance”). Contingent upon FCC action granting an application for consent to the transfer of control of Vero Beach FM Radio Partnership (the “Application”), on the Closing Date, as described in Paragraph 4, the Advance shall be deemed payment in full of the Purchase Price. However, if the FCC declines to grant the Application, Seller shall repay the Advance to Purchasers within 120 days after receipt of written notice of such FCC action.

4. The Closing. The Closing shall take place on the second business day after the date on which the Application is granted (the “Closing Date”). The Closing shall take place by mail. The parties shall deliver all documents to be delivered pursuant to this Paragraph 4 to the offices of Rosenman & Colin LLP, 805 15<sup>th</sup> Street, N.W., 9<sup>th</sup> Floor, Washington, DC 20005, Attention: Shelley Sadowsky, Esquire. At the Closing, Seller shall deliver to Purchasers stock certificates evidencing the Stock and duly indorsed for transfer by Seller. At the Closing, or at such times thereafter as either of the Purchasers may request, Seller shall execute such other documents as may be required to effectuate the transfer of the Stock. In addition, at the Closing, Seller shall deliver the written resignation of the President and Director of the Company.

5. FCC Application. Within one week from the date of executing this Amended and Restated Agreement, Seller and Purchasers shall electronically file the Application with the FCC. Purchasers shall be responsible for payment of all legal costs in the preparation of the Application and all FCC filing fees relating to the Application. The parties agree to diligently prosecute the Application.

6. Seller's Acknowledgments. Seller acknowledges as follows:

(a) Seller acknowledges and agrees that after the date of the execution of this Amended and Restated Agreement, Seller shall not be entitled to receive from the Company or the Purchasers any sum whatsoever and her sole and exclusive entitlement shall be, upon FCC grant of the Application, to retain the Advance as payment in full of the Purchase Price.

(c) Seller acknowledges and agrees that subsequent to the Closing she will have no ownership or equity interest, nor will she have any management or other role in the business conducted by the Company.

7. Mutual Release. Seller hereby releases and forever discharges the Purchasers, the Company and its officers, directors, shareholders, employees or agents from any and all debts, claims, demands, damages, actions, causes of action, liability and obligations whatsoever (collectively, "Claims") that she has had, now has or may have in the future, against any of them by reason of any acts, omissions or events that have occurred up to the date of this Amended and Restated Agreement. The Purchasers hereby release and forever discharge the Seller from any and all Claims that they have had, now have or may have in the future, against Seller by reason of any acts, omissions or events that have occurred up to the date of this Amended and Restated Agreement.

8. Miscellaneous. This Amended and Restated Agreement: (a) sets forth the entire agreement of the parties and supersedes all prior understandings and agreements between the parties with respect to the subject matter hereof; (b) may not be amended or altered, except by a written agreement signed by all of the parties; (c) shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns; (d) shall be subject to and construed in accordance with the laws of the State of Florida; and (e) may be signed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Amended and Restated Agreement.

*[The remainder of this page intentionally left blank]*

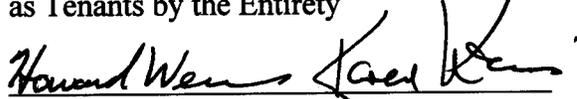
IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated  
Stock Purchase Agreement as of the date above written.

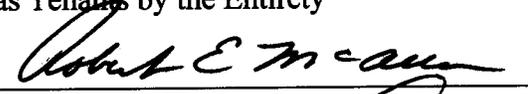
**SELLER:**

  
\_\_\_\_\_  
Christine Salter

**PURCHASERS:**

  
\_\_\_\_\_  
Mitchell Rubenstein and Laurie Silvers,  
as Tenants by the Entirety

  
\_\_\_\_\_  
Howard Weiss and Karen Weiss,  
as Tenants by the Entirety

  
\_\_\_\_\_  
Robert McAllan

  
\_\_\_\_\_  
Palmyra McAllan

**Schedule A to Amended and Restated Stock Purchase Agreement**

The Purchasers shall purchase the 5 shares of voting stock and 46.3 shares of non-voting stock held by Christine Salter, representing all of Christine Salter's ownership interest in the Company, in accordance with the following chart:

<b>PURCHASERS</b>	<b>No. of Voting Shares Purchased</b>	<b>No. of Non-Voting Shares Purchased</b>
MITCHELL RUBENSTEIN & LAURIE SILVERS, as Tenants by the Entirety	2.6 (52%)	24.076
ROBERT McALLAN & PALMYRA McALLAN	1.6 (32%)	14.816
HOWARD & KAREN WEISS, as Tenants by the Entirety	.8 (16%)	7.408
<b>TOTALS:</b>	<b>5.0</b>	<b>46.3</b>