

Purchase Agreement

This Purchase Agreement is a contract for Jill and Fred Campbell (Purchasers) to buy and Charles Hotchkin (Seller) to sell , all stock of A1A-TV INC owned by Charles Hotchkin to Frederick and Jill Campbell on the terms set forth below.

1. Purchase Price.

The total purchase price for the purchased assets (the "Purchase Price") will be \$135,000 for the seller's A1A-TV stock certificates and loans to A1A TV INC., payable as follows:

- i. Payments shall begin 90 days from the close of this agreement. Payments shall be \$1018.28/mo. based on a 27 year amortization at eight percent interest with the balance due and payable 24 months after the close of this agreement Purchase subject to FCC approval. Purchaser will be in default and forfeit collateral 30 days after due date of monthly payment.
- ii. Purchaser shall put up as collateral for this purchase agreement all A1A-TV INC. stock owned by Fred and or Jill Campbell and all assets of A1A TV INC. and the residential property at 126 Hercules Road; St. Augustine, Florida. Purchaser's A1A-TV INC. stock to be endorsed so ownership automatically goes to seller on default of purchase agreement. Stock certificates to be held by Ron Brown as neutral party and A1A-TV Inc. attorney. Seller's stock certificates to be endorsed to automatically go to purchaser on satisfaction of total purchase agreement. Stock to be held by Ron Brown as neutral party and A1A-TV attorney. This all to be done according to FCC regulations. A1A-TV assets to include all equipment now used in day to day operations, tapes , computers and business records. All business records to remain on computers in operational condition. Lists of equipment to be furnished at closing. No equipment to be sold without the written consent of seller. It is agreed that the seller will retain ownership of one computer (reception),Dell monitor Canon printer and speakers.
- iii. Seller shall provide a one year lease for the house and parking lot on 190 Nix Boatyard Road at no charge for the first six months and \$600 per month thereafter. No sublet without written consent of seller. Seller to retain access to one bedroom, handicap bathroom and shared use of garage. This lease may be renegotiated for a second lease term. Purchase agreement, property lease, electric, cable, telephone and water bills are to be paid by A1A-TV INC. and or Frederick and or Jill Campbell. Failure of A1A-TV INC. and or Frederick and or Jill Campbell to pay any of these bills within 30 days of their due date is a violation of the purchase agreement and will result in forfeiture of collateral stock and residential property at 126 Hercules Road.
- iv. Seller shall release claim on all assets, stock of A1A TV INC., and the property on 126 Hercules Road; St. Augustine, Florida upon completion of this agreement. Seller shall release any and all claims with A1A TV INC., Jill or Fred Campbell upon completion of this agreement.