

ASSET PURCHASE AGREEMENT

This **ASSET PURCHASE AGREEMENT** is entered into this 23 day of July, 2006, by and between John C. Faick ("**Buyer**") and James J. Cullen ("**Seller**").

Seller holds the license issued by the Federal Communications Commission (the "**FCC**") to operate Translator K285CW, facility ID 56338, operating on Channel 285 at frequency 104.9 (the "**Translator**").

Seller desires to sell and Buyer desires to acquire from Seller the assets which are owned, leased or controlled by Seller and used or intended for use in connection with the operation of the Translator for the price and on the terms and conditions hereinafter set forth, subject to the prior approval of the FCC.

1) Agreement to Sell and Buy. Seller shall convey and deliver to Buyer on the Closing Date the assets owned by Seller and used in the operation of the Translator, free and clear of all claims, liabilities, mortgages, liens, pledges, conditions, charges, or encumbrances of any nature whatsoever. Buyer agrees to purchase all of the assets on the Closing Date. The assets to be conveyed and assigned to Buyer pursuant to this Agreement, referred to collectively as the "**Translator Assets**", are the following:

(a) the licenses and authorizations issued by the FCC for the operation of the Translator (the "**FCC Licenses**") and other governmental authorizations relating to the operation of the Translator;

(b) the tangible Personal Property used in the operation of the Translator (the "**Personal Property**").

2) Purchase Price. As consideration for the assignment and transfer of the Translator Assets, Buyer shall deliver to Seller at the Closing the sum of Twenty Thousand Dollars (\$20,000.00) (the "**Purchase Price**") by wire transfer of Federal funds to an account designated in writing by Seller three (3) business days prior to the Closing Date.

3) Allocation of Purchase Price. The Purchase Price shall be allocated to the Translator Assets in accordance with the following:

\$ 15,000.00 Intangible (Goodwill);

\$ 5,000.00 Tangible Personal Property

Such allocation shall be used by Buyer and Seller in all respective filings with federal, state and local taxing authorities.

4) Licenses. Seller is the authorized legal holder of all current Translator FCC licenses which are in full force and effect and shall to be transferred to Buyer at Closing. The Translator is operating in compliance with all material terms of the FCC Licenses.

5) FCC Consent. The assignment of the FCC Licenses as contemplated by this Agreement is subject to the prior consent and approval of the FCC. The transfer of the Translator Assets hereunder is expressly conditioned upon the grant of the FCC Consent without any condition materially adverse to Buyer or Seller, and compliance by the parties with any other conditions imposed in the FCC Consent.

6) Leasehold Interests in Real Property. No owned real property is being transferred or conveyed to Buyer under this Agreement. Any leasehold interests in Real Property used by Seller for the Translator's transmitter site shall be renegotiated by the Buyer at the Buyers expense.

7) Assumed Contracts or Third Party Agreements. Except as stated above, Buyer shall not be responsible for nor shall any assumed contracts or third party agreements be transferred to Buyer at Closing.

8) Assumption of Liabilities and Obligations. As of the Closing Date, Buyer shall assume, pay, discharge and perform (i) all obligations and liabilities arising out of Buyer's ownership of the Assets or its operation of the Translator on or after the Closing Date, and (ii) all obligations and liabilities of Seller under the FCC Licenses and all other governmental authorizations transferred to Buyer insofar as they relate to the time period on or after the Closing Date.

All other obligations and liabilities shall remain and be the obligations and liabilities solely of Seller, including but not limited to; (iii) obligations under any contract or agreement not included in the Assumed Contracts; (iv) obligations under the Assumed Contracts and FCC Licenses relating to the time period prior to the Closing Date; (v) any claims or pending or future litigation or proceedings relating to Seller's operation of the Translator prior to the Closing Date; and (vi) all other liabilities and obligations arising from Seller's operation of the Translator prior to the Closing Date.

9) Termination Rights. This Agreement may be terminated by either Buyer or Seller by written notice to the other party, if the terminating party is not then in breach of any material provision of this Agreement, upon the occurrence of any of the following:

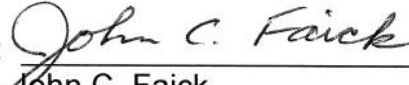
(a) if there shall be in effect on the Closing Date any judgment, decree or order that would prevent or make unlawful the Closing of this Agreement;

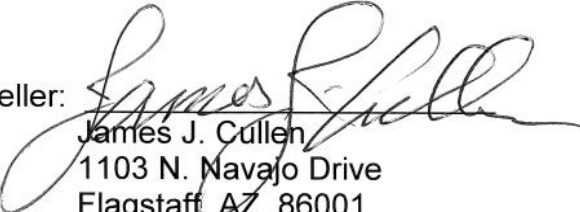
(b) if the Assignment Application shall be set for hearing by the FCC for any reason; or the Assignment Application has not been granted within one (1) year from the acceptance for filing of the Assignment Application;

(c) if the Closing has not occurred within twenty four (24) months following the acceptance for filing of the Assignment Application by the FCC.

Upon termination, if neither party hereto is in breach of any material provision of this Agreement, the parties hereto shall not have any further liability to each other.

10) Closing. The Closing shall occur at the offices of the Seller or at another mutually agreeable location on a date and time that is mutually agreeable to Seller and Buyer after the FCC approval of the transfer of the license. Buyer shall have the option to postpone the Closing until the FCC Consent has become a **Final Order** or such time that is mutually agreeable to both parties. As used in this Agreement, the FCC Consent shall have become Final Order when it is no longer subject to further FCC or judicial review or reconsideration and the time for such review or reconsideration has expired.

Buyer: 
John C. Faick
5493 Winter Creek Road
Santa Rosa, CA 95404
707-546-8950 (voice)

Seller: 
James J. Cullen
1103 N. Navajo Drive
Flagstaff, AZ 86001
928-774-3733 (voice)