

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of May __, 2003, between Sea-Comm, Inc., a North Carolina corporation (“Buyer”), and Gary E. Burns, a Virginia resident (“Seller”).

RECITALS

A. Seller holds the authorizations for radio broadcast stations WLTT (FM) and WCCA (FM), Shallotte, North Carolina (collectively, the “Stations,” and each, a “Station”) issued by the Federal Communications Commission (the “FCC”).

B. Subject to the terms and conditions set forth herein, Seller desires to sell the Station Assets (defined below) to Buyer for cash in the amount of Three Million Four Hundred Thousand Dollars (\$3,400,000), and Buyer desires to so acquire the Station Assets.

AGREEMENT

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1

SALE OF ASSETS

1.1 Station Assets. On the terms and subject to the conditions hereof, on the Closing Date (defined below), Seller shall assign, transfer, convey and deliver to Buyer, and Buyer shall acquire from Seller, all of the right, title and interest of Seller in and to all of the assets, properties, interests and rights of Seller of whatsoever kind and nature, real and personal, tangible and intangible, which are used in the operation of the Stations (the “Station Assets”), including the following assets and properties, but excluding the Excluded Assets (defined below):

(a) all licenses, permits and other authorizations which are issued to Seller by the FCC (collectively, the “FCC Licenses”) or other governmental authority with respect to the Stations, including those described on Schedule 1.1(a) hereto, and including any applications made to the FCC for any licenses, permits or authorizations, and any renewals or modifications of any such licenses, permits or authorizations between the date hereof and the Closing (defined below);

(b) all equipment, electrical devices, antennae, cables, tools, hardware, office furniture and fixtures, office materials and supplies, inventory, spare parts and other tangible personal property of every kind and description which are used in the operation of the Stations (the “Tangible Personal Property”), including those listed on Schedule 1.1(b) hereto;

(c) all Real Property Leases (defined in Section 6.7 hereof), Equipment Leases (defined in Section 6.7 hereof), and other contracts, agreements, and leases which are used in the

operation of the Stations, and which are identified on Schedule 1.1(c) hereto as instruments which will be assumed by Buyer at Closing (the “Station Contracts”);

(d) all land, buildings, improvements, fixtures, towers and other real property in which Seller holds an interest other than a leasehold interest, and which is used in the operation of the Stations (the “Owned Real Property”), including the real property listed on Schedule 1.1(d) hereto.

(e) all of Seller’s rights in and to the Stations’ call letters and Seller’s rights in and to the other intangible property which is used in the operation of the Stations, including all copyrights, trademarks, trade names, logos, slogans, service marks, telephone numbers, universal resource locators, domain names and web sites (the “Intangible Property”), including the intangible property listed on Schedule 1.1(e) hereto;

(f) Seller’s rights in and to all the files, documents, records, and books of account (or copies thereof) relating to the operation of the Stations, including the Stations’ local public files, programming information and studies, blueprints, technical information and engineering data, advertising studies, marketing and demographic data, sales correspondence, lists of advertisers, credit and sales reports, and logs, but excluding records relating to the Excluded Assets;

(g) any and all claims and rights against third parties if and to the extent that they relate to the Station Assets or the operation of the Stations, including all rights under manufacturers’ and vendors’ warranties;

(h) all, reserves and prepaid expenses relating to the Stations and prepaid taxes relating to the Stations or the Station Assets (which shall be prorated at the Closing (defined below) as provided in Section 3.1 of this Agreement); and

(i) all of Seller’s goodwill in, and going concern value of, the Stations.

The Station Assets shall be transferred to Buyer free and clear of liens, claims, security interests and encumbrances (“Liens”) except for liens for taxes not yet due and payable and for which Buyer receives a credit pursuant to Section 3.1 hereof, and except for the easements, restrictions and covenants described in Section 11.5(ii) (collectively, “Permitted Liens”).

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following assets (the “Excluded Assets”):

(a) all cash and cash equivalents of Seller, including without limitation certificates of deposit, commercial paper, treasury bills, marketable securities, asset or money market accounts and all such similar accounts or investments;

(b) subject to the terms of the LMA (defined below), any accounts receivable or notes receivable of Seller arising from the operation of the Stations prior to the Closing;

(c) any contracts, agreements or leases listed on Schedule 1.2(c) hereto; and

(d) any rights, properties and assets described on Schedule 1.2(d) hereto.

1.3 Purchase Price.

(a) Purchase Price. The purchase price to be paid for the Station Assets will be Three Million Four Hundred Thousand Dollars (\$3,400,000) in cash payable by wire transfer of immediately available funds as adjusted pursuant to Section 3.1 hereof (the "Purchase Price") pursuant to written instructions of Seller to be delivered by Seller to Buyer at least two (2) business days prior to the Closing (defined below).

(b) Escrow. Upon execution and delivery of this Agreement, Buyer shall deposit into escrow with United Bank (the "Escrow Agent"), cash, or an irrevocable letter of credit naming the Escrow Agent as beneficiary, in the amount of One Hundred Fifty Thousand Dollars (\$150,000) (the "Escrow Amount") which shall be held by Escrow Agent pursuant to the terms of an escrow agreement (the "Escrow Agreement") in substantially the form attached hereto as Exhibit A. At the Closing (defined below), Buyer shall pay Seller the total Purchase Price, as adjusted pursuant to Section 3.1 hereof, by wire transfer, and the moneys or letter of credit in escrow shall be returned to Buyer.

Should this Agreement be terminated prior to the Closing (defined below) due to Buyer's default hereunder, or due to Buyer's default under the LMA (as defined below), the Escrow Agent shall deliver to Seller the Escrow Amount from the escrowed funds in accordance with the terms and conditions of the Escrow Agreement. Buyer and Seller agree that in the event of a termination of this Agreement and/or the LMA due to Buyer's default under this Agreement or under the LMA, Seller's damages would be difficult or impossible to determine and the Escrow Amount shall constitute liquidated damages for Seller and Seller's sole and exclusive remedy against Buyer in such event, and Seller hereby waives any claim for damages in excess of the Escrow Amount in such event.

1.4 Local Marketing Agreement. Contemporaneously with the execution and delivery of this Agreement, the parties are entering into a local marketing agreement (the "LMA") in substantially the form attached hereto as Exhibit B.

ARTICLE 2

ASSUMPTION OF OBLIGATIONS

2.1 Assumed Obligations. On the Closing Date (defined below), Buyer shall assume the obligations of Seller arising after the Closing under the Station Contracts (the "Assumed Obligations"). Without limiting the foregoing, the Assumed Obligations shall not include any notes or other indebtedness of Seller.

2.2 Retained Obligations. Buyer does not assume or agree to discharge or perform, and will not be deemed by reason of the execution and delivery of this Agreement or any agreement, instrument or document delivered pursuant to or in connection with this Agreement or otherwise by reason of the consummation of the transactions contemplated hereby, to have assumed or to have agreed to discharge or perform, any liabilities, obligations or commitments of Seller of any nature whatsoever whether accrued, absolute, contingent or otherwise and whether or not disclosed to Buyer (the "Retained Obligations"), other than the Assumed Obligations.

ARTICLE 3

ADJUSTMENTS, ETC.

3.1 Prorations and Adjustments. Except as otherwise provided herein or in the LMA, all deposits, reserves and prepaid and deferred income and expenses arising from the conduct of the business and operations of the Stations shall be prorated in accordance with generally accepted accounting principles as of 11:59 p.m. on the date immediately preceding the Closing Date (defined below). Such prorations shall include, without limitation, all ad valorem, real estate and other property taxes, business and license fees, utility expenses, amounts due or to become due under contracts, rents, lease payments and similar prepaid and deferred items. The prorations and adjustments contemplated by this Section 3.1 shall be made to the extent practicable at the Closing (defined below), and to the extent not made at the Closing (defined below) shall be made within ninety (90) calendar days of the Closing Date (defined below). In the event of any disputes between the parties as to such adjustments, the amounts not in dispute shall nonetheless be paid at the time provided herein and such disputes shall be resolved by an independent certified public accountant mutually acceptable to the parties, the determination of which shall be final and binding on the parties, and the fees and expenses of such accountant shall be paid one-half by Seller and one-half by Buyer. Prorated amounts agreed upon at the Closing (defined below) shall be reflected as an adjustment to the Purchase Price to be paid at the Closing (defined below). Promptly following agreement or final determination regarding the prorations contemplated by this Section 3.1, which are not reflected by an adjustment to the Purchase Price, a cash payment in respect of such prorations shall be made by Seller to Buyer or by Buyer to Seller, as the case may be.

3.2 Allocations. Within 90 days of the date hereof, but in any event prior to the Closing, the values of the assets comprising the Station Assets shall be determined by agreement of the parties or, in the absence of such agreement, by an appraisal prepared by BIA Financial Network, Inc., or an affiliate thereof, (whose fees shall be paid one-half by Seller and one-half by Buyer). Filings under Section 1060 of the Internal Revenue Code of 1985, as amended, shall be made consistent with such agreement or appraisal, as the case may be.

ARTICLE 4

THE CLOSING

The consummation of the sale of the Station Assets under this Agreement (the “Closing”) shall occur on a date (the “Closing Date”) mutually agreed upon by the parties which date shall be within ten (10) business days after the grant of FCC Consent (defined below) having become a Final Order (defined below). The Closing shall be held at a place mutually agreed upon by the parties, subject to satisfaction or waiver of the conditions to the Closing contained herein, but in no instance shall the Closing occur prior to grant of FCC Consent (defined below).

ARTICLE 5

GOVERNMENTAL CONSENTS

5.1 FCC Consent. The Closing is subject to and conditioned upon prior FCC consent (the “FCC Consent”) to the assignment of the FCC Licenses to Buyer having become a Final Order. “Final Order” means an action by the FCC as to which: (a) no request for stay by the FCC is pending, no such stay is in effect, and any deadline for filing a request for any such stay has passed; (b) no appeal, petition for rehearing or reconsideration, or application for review is pending before the FCC and the deadline for filing any such appeal, petition or application has passed; (c) the FCC has not initiated reconsideration or review on its own motion and the time in which such reconsideration or review is permitted has passed; and (d) no appeal to a court, or request for stay by a court, of the FCC’s action is pending or in effect, and the deadline for filing any such appeal or request has passed.

5.2 FCC. Within five (5) business days of the date of this Agreement, but in no event later than May 30, 2003, Seller and Buyer shall file an application with the FCC (the “FCC Application”) requesting the FCC Consent. Seller and Buyer shall diligently prosecute the FCC Application and otherwise use their best efforts to obtain the FCC Consent as soon as possible. Seller shall take all action required under FCC rules to give timely public notice of the filing of the FCC Application.

5.3 General. Seller and Buyer shall notify each other of all documents filed with or received from any governmental agency (including the FCC) with respect to this Agreement or the transactions contemplated hereby. Seller and Buyer shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder. Without limiting the foregoing, Seller and Buyer shall cooperate with the FCC in connection with obtaining the FCC Consent, and shall promptly provide all information and documents requested by the FCC in connection therewith. If either Seller or Buyer becomes aware of any fact relating to it which would prevent or delay the FCC Consent, such party shall promptly notify the other party thereof and the parties shall use commercially reasonable efforts to remove such impediment.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer:

6.1 Capacity. Seller has the requisite legal capacity, power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Seller pursuant hereto (collectively, the “Seller Ancillary Agreements”), to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof. This Agreement is, and each Seller Ancillary Agreement when executed and delivered by Seller and any other parties thereto will be, a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights

generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

6.2 No Conflicts. Neither the execution and delivery by Seller of this Agreement and the Seller Ancillary Agreements, nor the consummation by Seller of any of the transactions contemplated hereby or thereby, nor compliance by Seller with or fulfillment by Seller of the terms, conditions and provisions hereof or thereof will: (i) conflict with any law, judgment, order, or decree to which Seller is subject or, except as set forth on Schedule 1.1(c) hereto, any Station Contract; or (ii) require the approval, consent, authorization or act of, or the making by Seller of any declaration, filing or registration with, any third party or any foreign, federal, state or local court, governmental or regulatory authority or body, except the FCC Consent, or any other third party, except for any consents required for the assignment to Buyer of contracts, agreements and leases to be assumed by Buyer pursuant to this Agreement, and any estoppel agreements requested by Buyer pursuant to Section 13.1(iv), all of which consents and estoppels Seller will use its best efforts to obtain.

6.3 FCC Licenses. Seller is the holder of the FCC Licenses described on Schedule 1.1(a) hereto, which constitute all of the FCC Licenses used in the operation of the Stations and necessary for the operation of the Stations as currently operated. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending, nor to the best of Seller's knowledge is there threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability), and there is not now issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture against Seller with respect to the Stations. The Stations are operating in compliance in all material respects with applicable law, the FCC Licenses, the Communications Act of 1934, as amended (the "Communications Act"), and the rules, regulations and policies of the FCC.

6.4 Taxes. Seller has or on the Closing Date will have, in respect of the Stations' business, filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law and has paid or by the Closing Date will have paid all taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable.

6.5 Personal Property. Schedule 1.1(b) hereto contains a list of all material items of Tangible Personal Property included in the Station Assets. Seller has good and marketable title to the Tangible Personal Property free and clear of Liens other than Permitted Liens. All items of Tangible Personal Property, including without limitation equipment and electrical devices, are sold "as is-where is" without warranty of any kind, except that Seller represents and warrants to Buyer that the Station Assets in their current condition enable the Stations to operate in compliance, in all material respects, with the FCC Licenses, the Communications Act, and the rules, regulations and policies of the FCC.

6.6 Owned Real Property. Schedule 1.1(d) hereto contains a list of all Owned Real Property, including a complete legal description of each parcel of Owned Real Property, and the nature of Seller's interest therein. Seller has, or by the Closing Date will have, good and marketable title to the Owned Real Property free and clear of all Liens other than Permitted

Liens, except those Liens which secure indebtedness to be paid in full from the Seller's proceeds at Closing, and for which payment and release arrangements reasonably satisfactory to Buyer shall have been made.

6.7 Contracts. Each of the Station Contracts is in effect and is binding upon Seller and, to the best of Seller's knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally), and Seller has not assigned or pledged its rights under any Station Contract to any other party, including pursuant to any leasehold mortgage, contingent or collateral assignment, or similar arrangement. Seller has performed its obligations under each of the Station Contracts, and is not in default thereunder, and to the best of Seller's knowledge, no other party to any of the Station Contracts is in default thereunder. Schedule 1.1(c) hereto specifically identifies all leases or licenses of real property, fixtures, or any interest therein (the "Real Property Leases"), all leases of equipment or other tangible personal property or any interest therein (the "Equipment Leases"), and all other contracts and agreements used in the operation of the Stations. Schedule 1.1(c) hereto also includes a true and complete legal description of all real estate leased under each of the Real Property Leases.

6.8 Environmental. To the best of Seller's knowledge, no hazardous or toxic substance or waste regulated under any applicable environmental, health or safety law has been generated, stored, transported or released on, in, from or to the real property (including leased real property) included in the Station Assets. To the best of his knowledge, Seller has complied in all material respects with all environmental, health and safety laws applicable to the Stations. There are no underground storage tanks, whether in use or closed, on or under the real property (including leased real property) included in the Station Assets. Seller is in compliance in all material respects with all FCC requirements pertaining to non-ionizing electromagnetic radio frequency radiation. Seller has not received any notice, nor does Seller have any knowledge of any administrative or judicial investigations, proceedings or actions with respect to violations, alleged, or proved, of any environmental, health and safety laws involving the operation of the Stations or the real property (including leased real property) included in the Station Assets.

6.9 Intangible Property. Schedule 1.1(e) hereto contains a description of the material Intangible Property included in the Station Assets. Except as set forth on Schedule 1.1(e) hereto, Seller has received no notice of any claim that its use of the Intangible Property infringes upon any third party rights. To Seller's knowledge, no other person or entity is infringing upon any of the Intangible Property. Except as set forth on Schedule 1.1(e) hereto, Seller owns or has the right to use the Intangible Property free and clear of Liens other than Permitted Liens.

6.10 Compliance with Law. Seller has complied in all material respects with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any court or of any foreign, federal, state, municipal or other governmental authority which are applicable to the operation of the Stations, including the Communications Act, and the rules, regulations and policies of the FCC and the Federal Aviation Administration. There is no action, suit or proceeding pending, or to the best of his knowledge threatened, against Seller in respect of the Stations that will subject Buyer to liability or which questions the legality or propriety of the transactions contemplated by this Agreement or Seller Ancillary Agreements. To the best of Seller's knowledge, there are no governmental claims or investigations pending or threatened against Seller in respect of the Stations.

6.11 No Finder. No broker, finder or other person (other than any such person the fees and commissions of which Seller shall be solely responsible for) 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.

6.12 Litigation. There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against, or, to the best of Seller's knowledge, threatened against, the Stations or Seller relating to or affecting the Stations nor, to the best of the best of Seller's knowledge, is there any basis for any such suit, arbitration, administrative charge or other legal proceeding, claim or governmental investigation. Seller has not been operating the Stations under or subject to, or in default with respect to, any judgment, order, writ, injunction or decree of any court or federal, state, municipal or other governmental department, commission, board, agency or instrumentality, foreign or domestic.

6.13 Sufficiency of Assets. The Station Assets, together with the Excluded Assets, constitute all of the assets and properties that are currently used in the operation of the Stations. and that are necessary to operate the Stations in compliance with applicable law, the provisions of the FCC Licenses, the Communications Act and the rules, regulations and policies of the FCC.

6.14 Insurance. The Station Assets are insured by Seller and Seller has provided to Buyer a copy of all insurance policies which relate to the Stations. Seller acknowledges that the risk of loss or damage to the Station Assets prior to Closing shall be borne by Seller.

6.15 Employees. Buyer has been informed with regard to all current employees of the Stations, their salary rates and commission schedules, and any other compensation or benefits paid or provided to each such employee during the year ended December 31, 2002.

6.16 Disclosure. To the best of Seller's knowledge, no provision or information contained in this Agreement or in the Seller Ancillary Agreements relating to Seller, the Stations or the Station Assets, or in any Schedule or Exhibit hereto, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact required to be stated in order to make the statement, in light of the circumstances in which it is made, not misleading. Except for facts affecting the radio industry generally, there is no adverse fact now known to Seller relating to the Stations or the Station Assets which would have a material adverse impact on the Station Assets or the operation of the Stations after the Closing which has not been disclosed by Seller to Buyer.

ARTICLE 7

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties to Seller:

7.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Buyer has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto (collectively, the "Buyer Ancillary

Agreements”), to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

7.2 Authorization. The execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements by Buyer have been or will be duly authorized and approved by all necessary action of Buyer. This Agreement is, and each Buyer Ancillary Agreement when executed and delivered by Buyer and any other parties thereto will be, a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

7.3 No Conflicts. Neither the execution and delivery by Buyer of this Agreement and the Buyer Ancillary Agreements, nor the consummation by Buyer of any of the transactions contemplated hereby or thereby, nor compliance by Buyer with or fulfillment by Buyer of the terms, conditions and provisions hereof or thereof, will: (i) conflict with any organizational documents of Buyer or any law, judgment, order, or decree to which Buyer is subject or, (ii) require the approval, consent, authorization or act of, or the making by Buyer of any declaration, filing or registration with, any third party or any foreign, federal, state or local court, governmental or regulatory authority or body, except the FCC Consent.

7.4 No Finder. No broker, finder or other person (other than any such person the fees and commissions of which Buyer shall be solely responsible for) 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.

7.5 Qualification. Except as described on Schedule 7.5, Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Stations under the Communications Act and the rules, regulations and policies of the FCC. Buyer warrants specifically that it either has sufficient cash on hand or has obtained commitments from qualified lending sources to consummate this transaction.

7.6 Litigation. Except as described on Schedule 7.5, there are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against, or, to the best of Buyer’s knowledge, threatened against, Buyer relating to or affecting this Agreement or the transactions contemplated hereby, nor, to the best of Buyer’s knowledge, is there any basis for any such suit, arbitration, administrative charge or other legal proceeding, claim or governmental investigation.

ARTICLE 8

COVENANTS

8.1 Seller’s General Covenants. Seller covenants and agrees with respect to the Stations that between the date hereof and the Closing, and subject to the terms of the LMA, Seller shall:

(a) operate the Stations in the ordinary course of business consistent with past practice and in all material respects in accordance with FCC rules and regulations and with all other applicable laws, regulations, rules and orders;

(b) not directly or indirectly, including by dissolution, liquidation, merger or otherwise, sell, lease or dispose of, or agree to sell, lease or dispose of, any of the Station Assets unless those assets are replaced in the ordinary course of business consistent with past Seller practices with assets of equal or greater value, or create, assume or permit to exist any Liens upon the Station Assets, except for (i) Permitted Liens and (ii) liens incurred in the ordinary course of business consistent with past Seller practices which shall be released at or prior to Closing, ;

(c) not, by any act or omission, surrender, modify adversely, forfeit, or fail to renew any of the FCC Licenses, or give the FCC grounds to institute any proceeding for the revocation, suspension, or adverse modification of any of the FCC Licenses, or fail to prosecute with due diligence any pending application with respect to any FCC License;

(d) not amend, modify, rescind, or waive any rights or benefits under any Station Contract, except in the ordinary course of business consistent with past Seller practices;

(e) maintain the Tangible Personal Property in its current condition (reasonable wear and tear in ordinary usage excepted), and upon any damage or loss to any material Tangible Personal Property, take such action as may be necessary to promptly restore or replace such damaged or lost Tangible Personal Property;

(f) furnish Buyer with access to the Stations during normal business hours, at times mutually agreeable to Buyer and Seller, and with such information relating to the Station Assets as Buyer may reasonably request;

(g) not take any action, or fail to take any action within its control, that would result in any of the representations or warranties in Article 6 of this Agreement to be untrue as of the Closing; and

(h) use best efforts to make the deliveries set forth in Section 13.1 hereof by the date contemplated to be the Closing Date under Article 4 hereof.

8.2 FCC Filings. Without limiting the generality of any other provision in this Agreement, Seller shall make all filings with the FCC, and take all other action, necessary or appropriate to preserve in effect the FCC Licenses, and to otherwise comply with the Communications Act and the rules, regulations and policies of the FCC, including timely making all required filings for the renewal of the FCC Licenses, and shall use its best efforts to obtain the grant of any applications so filed with the FCC without the imposition of any conditions which would reasonably be expected to adversely affect the Stations or the Buyer after the Closing. Seller shall consult with Buyer with respect to all such filings, and shall provide Buyer with a copy of all such filings prior to being filed.

8.3 No-Shop. During the period between the date of this Agreement and the earlier of the termination of this Agreement or the Closing, Seller agrees not to, and shall cause his agents and representatives not to, solicit or encourage in any manner any discussion with, or furnish any

information to, any person or entity other than Buyer and its representatives in connection with, or negotiate or otherwise pursue, any transaction involving the sale of all or substantially all of the Station Assets, or the assignment or transfer of control of the FCC Licenses for the Stations, to any person or entity other than Buyer.

ARTICLE 9

JOINT COVENANTS

Seller and Buyer hereby covenant and agree that between the date hereof and the Closing:

9.1 Cooperation. Each party (i) shall cooperate fully with one another in taking any commercially reasonable actions (including without limitation, reasonable actions to obtain the required consent of any governmental instrumentality or any third party) necessary or helpful to accomplish the transactions contemplated by this Agreement, including but not limited to the prompt satisfaction of any condition to the Closing set forth herein, and (ii) shall not take any action that conflicts with its or his obligations hereunder or that causes its or his representations and warranties to become untrue in any material respect.

9.2 Control of Stations. Subject to the terms of the LMA, Buyer shall not, directly or indirectly, control, supervise or direct the operations of the Stations prior to the Closing. Such operations, including complete control and supervision of all programs, employees, finances, and policies, shall be the sole responsibility of Seller until the Closing.

9.3 Publicity. All press releases and other announcements, whether written or oral, to be made by either party with respect to the transactions contemplated by this Agreement, shall be subject to the agreement of the parties prior to the dissemination thereof; provided, however, that either party may make any announcement required by applicable law.

ARTICLE 10

CONDITIONS OF CLOSING BY SELLER

The obligations of Seller hereunder are, at his option, subject to satisfaction, at or prior to the Closing of each of the following conditions:

10.1 Representations, Warranties and Covenants. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to the Closing shall have been complied with or performed in all material respects. Seller shall have received a certificate dated as of the Closing Date from Buyer, executed by an authorized officer of Buyer to the effect that the conditions set forth in this Section 10.1 have been satisfied.

10.2 Governmental Consents. The FCC Consent shall have been obtained and shall be in full force and effect, and no court or governmental order prohibiting the Closing shall be in effect.

10.3 Closing Deliveries. Buyer shall have made each of the deliveries contemplated by Section 13.2 hereof.

ARTICLE 11

CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing of each of the following conditions:

11.1 Representations, Warranties and Covenants. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Seller at or prior to the Closing shall have been complied with or performed in all material respects. Buyer shall have received a certificate dated as of the Closing Date from Seller, executed by Seller, to the effect that the conditions set forth in this Section 11.1 have been satisfied.

11.2 Governmental Consents. The FCC Consent shall have been obtained, shall be in full force and effect, and shall have become a Final Order, and no court or governmental order prohibiting the Closing shall be in effect.

11.3 Closing Deliveries. Seller shall have made each of the deliveries contemplated by Section 13.1 hereof.

11.4 No Material Adverse Change. There shall have been, between the date of this Agreement and the Closing Date, no material adverse charge in the Station Assets.

11.5 Owned Real Property. Seller shall have conveyed to Buyer at Closing good and marketable title in indefeasible fee simple to the Owned Real Property subject only to (i) ad valorem taxes for the year of Closing which are not yet due and payable, and (ii) such easements, restrictions and covenants currently of record which will not, in Buyer's sole judgment, interfere with or impair Buyer's intended use of the Owned Real Property or reduce the value of the Owned Real Property, and which are not objectionable to Buyer. Title to the Owned Real Property shall be conveyed by general warranty deed to Buyer or its assignee, nominee or designee.

ARTICLE 12

EXPENSES

Each party shall be solely responsible for all costs and expenses incurred by him or it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement, except that filing fees with respect to the FCC Application shall be paid equally by Seller and Buyer.

ARTICLE 13

DOCUMENTS TO BE DELIVERED AT CLOSING

13.1 Seller's Documents. At the Closing, Seller shall deliver or cause to be delivered to Buyer:

- (i) the certificate described in Section 11.1 hereof;
- (ii) such bills of sale, general warranty deeds, documents of title and other instruments of conveyance, assignment and transfer as may reasonably be requested by Buyer to convey, transfer and assign the Station Assets to Buyer, free and clear of Liens, except for Permitted Liens; an affidavit and indemnification agreement in a form reasonably acceptable to Buyer's title insurer and which shows that all labor or materials, if any, furnished to the Owned Real Property at the behest of Seller within one hundred and twenty (120) days prior to the date of Closing have been paid (or if no work has been done and no materials delivered, then that such is the case) and agreeing to indemnify Buyer and Buyer's title insurance company against any and all loss from any cause or claim arising therefrom. Expressly excluded from any such affidavit or indemnification agreement shall be any labor or materials contracted for by Buyer or its agents and which were furnished to or brought upon the Owned Real Property.

(iii) opinions of Seller's corporate and FCC counsel in substantially the form attached hereto as Exhibit C; and

(iv) such consent and estoppel certificates with respect to the Station Contracts as Buyer may reasonably request, in form and substance reasonably acceptable to Buyer. Within ten days of the receipt from Seller of copies of the contracts, agreements and leases used in the operation of the Stations, Buyer shall notify Seller in writing as to which contracts, agreements or leases it will require written consents or estoppel certificates. Buyer will use his best efforts to obtain such consents or estoppel certificates.

13.2 Buyer's Documents. At the Closing, Buyer shall deliver or cause to be delivered to Seller:

- (i) the certificate described in Section 10.1 hereof;
- (ii) such documents and instruments of assumption as may reasonably be requested by Seller for Buyer to assume the Assumed Obligations; and
- (iii) the Purchase Price, adjusted pursuant to Section 3.1 hereof, and paid in accordance with Section 1.3(a) hereof.

ARTICLE 14

SURVIVAL; INDEMNIFICATION.

14.1 Survival. The covenants, agreements, representations and warranties in this Agreement shall survive the Closing for a period of twelve (12) months from the Closing Date whereupon they shall expire and be of no further force or effect, except that (i) the

representations and warranties contained in Sections 6.1, 6.3, 6.5, 7.1 and 7.2 hereof shall survive without limitation; (ii) indemnification obligations of Seller contained in Sections 14.2(a)(ii) or 14.2(a)(iii) hereof with respect to Claims (defined below) made by third parties against Buyer shall survive until 90 days after the expiration of the applicable statute of limitations for any such Claim (defined below); and (iii) those under this Article 14 that relate to Damages (defined below) for which written notice is given by the indemnified party to the indemnifying party prior to expiration, which shall survive until resolved.

14.2 Indemnification.

(a) From and after the Closing, Seller shall defend, indemnify and hold harmless Buyer from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Buyer's Damages") incurred by Buyer arising out of or resulting from: (i) any untrue representation or warranty of Seller made in this Agreement, any failure by Seller to perform any covenant or agreement contained in this Agreement, or any other breach or default by Seller under this Agreement; and (ii) the failure of Seller to perform and discharge the Retained Obligations; provided, however, that such indemnification shall only be made if Buyer's Damages (exclusive of attorney's fees and expenses, and court costs) exceed \$10,000, and then only to the extent of such excess.

(b) From and after the Closing, Buyer shall defend, indemnify and hold harmless Seller from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Seller's Damages") incurred by Seller arising out of or resulting from: (i) any untrue representation or warranty of Buyer made in this Agreement, any failure by Buyer to perform any covenant or agreement contained in this Agreement, or any other any breach or default by Buyer under this Agreement; (ii) the failure of Buyer to perform and discharge the Assumed Obligations; and (iii) the business or operation of the Stations after the Closing; provided, however, that such indemnification shall only be made if Seller's Damages (exclusive of attorneys' fees and expenses, and courts costs) exceed \$10,000, and then only to the extent of such excess.

14.3 Procedures. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder on the part of the indemnifying party (a "Claim"), but a failure to give such notice or a delay in giving such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced. The obligations and liabilities of the parties with respect to any Claim shall be subject to the following additional terms and conditions:

(a) The indemnifying party shall have the right to undertake, by counsel or other representatives of his or its own choosing, the defense or opposition to such Claim.

(b) In the event that the indemnifying party shall elect not to undertake such defense or opposition, or, within twenty (20) days after written notice (which shall include sufficient description of background information explaining the basis for such Claim) of any such Claim from the indemnified party, the indemnifying party shall fail to undertake to defend

or oppose such claim, the indemnified party (upon further written notice to the indemnifying party) shall have the right to undertake the defense, opposition, compromise or settlement of such Claim, by counsel or other representatives of his or its own choosing, on behalf of and for the account and risk of the indemnifying party (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding: (i) the indemnified party shall have the right, at his or its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim; (ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the indemnified party of a release from all liability in respect of such Claim; and (iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel or other representatives concerning such Claim and the indemnifying party and the indemnified party and their respective counsel or other representatives shall cooperate in good faith with respect to such Claim.

(d) All claims not disputed shall be paid by the indemnifying party within thirty (30) days after receiving notice of the Claim. "Disputed Claims" shall mean claims for Damages by an indemnified party which the indemnifying party objects to in writing within thirty (30) days after receiving notice of the Claim. In the event there is a Disputed Claim with respect to any Damages, the indemnifying party shall be required to pay the indemnified party the amount of such Damages for which the indemnifying party has, pursuant to a final determination, been found liable within ten (10) days after there is a Final Determination (defined below) with respect to such Disputed Claim. A "Final Determination" of a Disputed Claim shall be (i) a judgment of any court determining the validity of a Disputed Claim, if no appeal is pending from such judgment and if the time to appeal therefrom has elapsed; (ii) an award of any arbitration determining the validity of such disputed claim, if there is not pending any motion to set aside such award and if the time within which to move to set aside such award has elapsed; (iii) a written termination of the dispute with respect to such claim signed by the parties thereto or their attorneys; (iv) a written acknowledgment by the indemnifying party that he or it no longer disputes the validity of such claim; or (v) such other evidence of final determination of a Disputed Claim as shall be acceptable to the parties. No undertaking of defense or opposition to a Claim shall be construed as an acknowledgment by such party that he or it is liable to the party claiming indemnification with respect to the Claim at issue or other similar Claims.

ARTICLE 15

TERMINATION

15.1 Termination. This Agreement may be terminated, and with respect to Section 15.1(d) below, shall be terminated, at any time prior to the Closing as follows:

(a) by mutual written consent of Seller and Buyer;

(b) by written notice of Seller to Buyer if Buyer breaches in any material respect any of its representations or warranties or other terms of this Agreement, or defaults in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default is not cured within the Cure Period (defined below);

(c) by written notice of Buyer to Seller if Seller breaches in any material respect any of its representations or warranties or other terms of this Agreement, or defaults in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default is not cured within the Cure Period (defined below);

(d) automatically upon termination of the LMA pursuant to Section 12.4 thereof;

(e) by written notice of either party to the other if the FCC denies the FCC Application by Final Order; or

(f) by written notice of Seller to Buyer, or Buyer to Seller, if the Closing shall not have been consummated on or before the date which is eighteen months after the execution of this Agreement, and if the party giving notice is not then in default hereunder.

The term "Cure Period" as used herein means a period commencing on the date that a party receives from the other written notice of breach or default hereunder and continuing for twenty (20) days thereafter. Except as set forth below, the termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Notwithstanding anything contained herein to the contrary, Section 12 hereof shall survive any termination of this Agreement.

ARTICLE 16

MISCELLANEOUS PROVISIONS

16.1 Further Assurances. After the Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

16.2 Assignment. Neither party may assign or delegate his or its rights or obligations under this Agreement without the prior written consent of the other party hereto, which consent shall not be unreasonably withheld or delayed; provided, however, that Buyer may, without Seller's consent, assign and delegate its rights and obligations under this Agreement to an entity controlling, controlled by, or under common control with, the Buyer, including to an entity controlled by N. Eric Jorgensen.

16.3 Amendments. No amendment to, or waiver of compliance with, any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver, amendment, change, extension or discharge is sought.

16.4 Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

16.5 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of North Carolina applicable to contracts made and to be fully performed within such State, without giving effect to the choice of law provisions thereof.

16.6 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, including by facsimile, and shall be deemed to have been received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery, or on the same day if delivered by facsimile transmission, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller: Gary E. Burns
108 Sailview Drive
Forest, Virginia 24551
Facsimile: 434-534-9526

with a copy (which shall not constitute notice) to: Richard J. Hayes, Jr.
Attorney at Law
8404 Lee's Ridge Road
Warrenton, Virginia 20186
Facsimile: (202) 478-0048

if to Buyer: Sea-Comm, Inc.
45 Pecan Acres
Hattiesburg, MS 39402
Attn: N. Eric Jorgensen
Facsimile: (601) 450-8586

with a copy (which shall not constitute notice) to: Paul, Hastings, Janofsky & Walker LLP
1299 Pennsylvania Avenue, N.W.
10th Floor
Washington, D.C. 20004
Attention: John G. Johnson, Jr., Esq.
Facsimile: (202) 508-9700

16.7 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

16.8 No Third Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

16.9 Severability. The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any applicable law, this Agreement shall be construed with the invalid, illegal or unenforceable

provision deleted, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby, unless such construction would alter the fundamental purposes of this Agreement.

16.10 Entire Agreement. This Agreement the Seller Ancillary Agreements, and the Buyer Ancillary Agreements, embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein. The parties acknowledge that at the time this Agreement was executed, all schedules, exhibits and ancillary agreements were attached, hereto.

16.11 Specific Performance. Buyer and Seller agree that the Station Assets are unique and that Buyer would be damaged irreparably in the event that the Closing were not to occur due to Seller's breach of this Agreement. Therefore, Buyer and Seller agree that, in addition to any other remedies available to it at law or in equity, Buyer shall have the right to compel Seller to specifically perform his obligations to deliver title to the Station Assets under this Agreement. In the event Buyer fails to perform its obligations under this Agreement, and/or under the LMA, Seller shall not have the right to specific performance, but shall be limited to its remedies under Section 1.3(b).

16.12 Terms Generally. The defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation." All references herein to Articles, Section, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require. Any reference in this Agreement to "Stations" shall include both of the Stations collectively, and each Station individually.

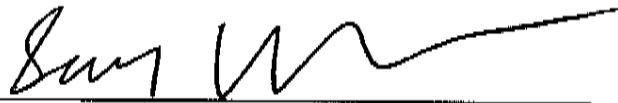
16.13 Acquisition of Station WLTT in the Event of Certain FCC Actions. Notwithstanding any other provision of this Agreement, if at any time Buyer and Seller reasonably and in good faith determine that the FCC is not reasonably likely to grant the FCC Application for Buyer's acquisition of both Stations due to economic or market concentration considerations, or would so grant the FCC Application only after a hearing, but would permit the acquisition of only Station WLTT without a hearing, Buyer agrees to purchase, and Seller agrees to sell to Buyer, Station WLTT for Two Million Eight Hundred Thousand Dollars (\$2,800,000). In this case, all other terms and conditions of this Agreement would apply to the sale of WLTT mutatis mutandis, and the terms and conditions contained herein regarding the purchase and sale of WCCA would be void and of no further consideration. Buyer and Seller agree to make any and all modifications to this Agreement and to the FCC Application which are necessary to effectuate the consummation of the purchase and sale of WLTT should such revisions become necessary in order to comply with this provision. In addition, Buyer and Seller will negotiate in good faith any transitional asset sharing or leasing arrangements necessary with respect to any Station Assets used by both Stations in accordance with the principle that a Station Asset used by both Stations shall be allocated to the Station with respect to which such Station Asset is primarily used. Buyer and Seller further agree that Buyer shall not have the option of choosing between a purchase of WLTT or WCCA in the event of an FCC designation for hearing of the FCC Application for the acquisition of both Stations. Buyer, in such a circumstance, shall be obligated to purchase WLTT, subject to FCC Consent. Furthermore, Buyer and Seller agree, for

valuation purposes that, regardless of any FCC determination, the price of WCCA shall be One Million Four Hundred Thousand Dollars (\$1,400,000.) and the price of WLTT shall be Two Million Eight Hundred Thousand Dollars (\$2,800,000).

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

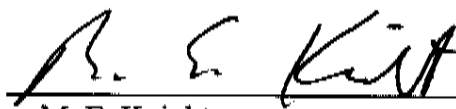
SELLER:

GARY E. BURNS

By: 
Gary E. Burns

BUYER:

SEA-COMM, INC.

By: 
M. E. Knight
Vice-president

Schedule 7.5

The FCC is likely to release public notice of the FCC Application with a notation to the effect that the FCC intends to conduct additional analysis of the radio broadcast station ownership concentration in the relevant market, and requesting public comment on the issue of concentration and its effect on competition and diversity in the relevant market. Buyer makes no representation or warranty as to the outcome of any such analysis.

The Buyer also makes no representation or warranty as to any proceedings or investigations that affect the radio industry, or substantial segments thereof, generally.

SCHEDULE 1.1(a)

FCC LICENSES

FCC License to operate commercial FM radio broadcast station WLTT(FM), Shallotte, North Carolina (Facility ID number 52023)

FCC Broadcast Construction Permit to modify the facilities of commercial FM radio broadcast station WLTT(FM) (FCC File No. BPH-20001114ABL)

FCC License to operate commercial FM radio broadcast station WCCA(FM), Shallotte, North Carolina (Facility ID number 60882)

FCC Antenna Structure Registration (No. 1214262)

FCC Antenna Structure Registration (No. 1007171)

FCC Auxiliary Authorizations as follows:

WLJ454 (AS)

WCX460 (AS)

KB96878 (RP)

KL9089 (RP)

KPF823 (RP)

WPKX937 (RP)

(See Attached Copies of Authorizations)

United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

GARY E. BURNS
PO BOX 348
FOREST VA 24551

Mary Houser
Supr Applications Examiner
Audio Division
Media Bureau

Facility Id: 52023

Call Sign: WLTT

License File Number: BLH-19940210KA

Grant Date: July 18, 1994

This license expires 3:00 a.m.
local time, December 01, 1995.

This license covers Permit No.: BPH-920515IA

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Name of Licensee: GARY E. BURNS

Station Location: NC-SHALLOTTE

Frequency (MHz): 103.7

Channel: 279

Class: C3

Hours of Operation: Unlimited

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power:

Antenna type: Non-Directional

Description:

Antenna Coordinates: North Latitude: 33 deg 59 min 55 sec
West Longitude: 78 deg 22 min 25 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
Effective radiated power in the Horizontal Plane (kW):	25.0	25.0
Height of radiation center above ground (Meters):	90	90
Height of radiation center above mean sea level (Meters):	110	110
Height of radiation center above average terrain (Meters):	100	100

Antenna structure registration number: Not Required

Overall height of antenna structure above ground: 107 Meters

Obstruction marking and lighting specifications for antenna structure:

It is to be expressly understood that the issuance of these specifications is in no way to be considered as precluding additional or modified marking or lighting as may hereafter be required under the provisions of Section 303(q) of the Communications Act of 1934, as amended.

None Required

Special operating conditions or restrictions:

- 1 The permittee/licensee must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

*** END OF AUTHORIZATION ***

United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST STATION CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

GARY E. BURNS
PO BOX 348
FOREST VA 24551

James D. Bradshaw
Associate Chief
Audio Division
Media Bureau

Facility ID: 52023

Call Sign: WLTT

Permit File Number: BPH-20001114ABL

Grant Date: February 02, 2001

This permit expires 3:00 a.m.
local time, 36 months after the
grant date specified above.

Subject to the provisions of the Communications Act of 1934, as amended, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this permit, the permittee is hereby authorized to construct the radio transmitting apparatus herein described. Installation and adjustment of equipment not specifically set forth herein shall be in accordance with representations contained in the permittee's application for construction permit except for such modifications as are presently permitted, without application, by the Commission's Rules.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Equipment and program tests shall be conducted only pursuant to Sections 73.1610 and 73.1620 of the Commission's Rules.

Name of Permittee: GARY E. BURNS

Station Location: NC-SHALLOTTE

Frequency (MHz): 103.7

Channel: 279

Class: C3

Hours of Operation: Unlimited

Callsign: WLTT

Permit No.: BPH-20001114ABL

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power: As required to achieve authorized ERP.

Antenna type: Non-Directional

Antenna Coordinates: North Latitude: 34 deg 00 min 04 sec
West Longitude: 78 deg 22 min 25 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
Effective radiated power in the Horizontal Plane (kW):	25.0	25.0
Height of radiation center above ground (Meters):	89	89
Height of radiation center above mean sea level (Meters):	109	109
Height of radiation center above average terrain (Meters):	99	99

Antenna structure registration number: 1214262

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 The permittee/licensee must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

*** END OF AUTHORIZATION ***

United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

GARY E. BURNS
PO BOX 348
FOREST VA 24551

Mary Houser
Supr Applications Examiner
Audio Division
Media Bureau

Facility Id: 60882

Call Sign: WCCA

License File Number: BLH-19930628KA

Grant Date: September 28, 1993

This license expires 3:00 a.m.
local time, December 01, 1995.

This license covers Permit No.: BPH-19891002IC

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Name of Licensee: GARY E. BURNS

Station Location: NC-SHALLOTTE

Frequency (MHz): 106.3

Channel: 292

Class: A

Hours of Operation: Unlimited

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power:

Antenna type: Non-Directional

Description:

Antenna Coordinates: North Latitude: 34 deg 02 min 50 sec

West Longitude: 78 deg 16 min 12 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
Effective radiated power in the Horizontal Plane (kW):	6.0	6.0
Height of radiation center above ground (Meters):	91	91
Height of radiation center above mean sea level (Meters):	103	103
Height of radiation center above average terrain (Meters):	93	93

Antenna structure registration number: Not Required

Overall height of antenna structure above ground: 102 Meters

Obstruction marking and lighting specifications for antenna structure:

It is to be expressly understood that the issuance of these specifications is in no way to be considered as precluding additional or modified marking or lighting as may hereafter be required under the provisions of Section 303(q) of the Communications Act of 1934, as amended.

None Required

Special operating conditions or restrictions:

- 1 THE PERMITTEE/LICENSEE IN COORDINATION WITH OTHER USERS OF THE SITE MUST REDUCE POWER OR CEASE OPERATION AS NECESSARY TO PROTECT PERSONS HAVING ACCESS TO THE SITE, TOWER OR ANTENNA FROM RADIOFREQUENCY RADIATION IN EXCESS OF FCC GUIDELINES.

*** END OF AUTHORIZATION ***



**UNITED STATES OF AMERICA
FEDERAL COMMUNICATIONS COMMISSION
ANTENNA STRUCTURE REGISTRATION**



Owner: NANDEC 1, LLC, WLTT

NANDEC 1, LLC, WLTT PO Box PO BOX 1550 Shallotte, NC 28459			Registration Number:	
			1214262	
Location of Antenna Structure: 1.8 Km West of US-17 and SR-1345 Shallotte, NC			Issue Date:	
			06-21-2001	
			Ground Elevation (AMSL):	
			19.3 meters	
			Overall Height Above Ground (AGL):	
			101.8 meters	
Latitude Longitude NAD83 34-0-5.0N 78-22-24.0W			Overall Height Above Mean Sea Level (AMSL):	
			121.1 meters	
Painting and Lighting Requirements: FAA Chapters 3, 4, 5, 13 Paint and Light in Accordance with FAA Circular Number 70/7460-1H				
Special Conditions:				

This registration is effective upon completion of the described antenna structure and notification to the Commission. YOU MUST NOTIFY THE COMMISSION WITHIN 24 HOURS OF COMPLETION OF CONSTRUCTION OR CANCELLATION OF YOUR PROJECT. Use FCC Form 854. To file electronically, connect to the antenna structure registration system by pointing your web browser to: <http://www.fcc.gov/wtb/antenna>. Electronic filing is recommended. You may also file manually by submitting a paper copy of FCC Form 854. Use purpose code "NT" for notification of completion of construction; use purpose code "CA" to cancel your registration.

The Antenna Structure Registration is not an authorization to construct radio facilities or transmit radio signals. It is necessary that all radio equipment on this structure be covered by a valid FCC license or construction permit.

You must immediately provide a copy of this Registration to all tenant licensees and permittees sited on the structure described on this Registration (although not required, you may want to use Certified Mail to obtain proof of receipt), and display your Registration Number at the site. See reverse for important information about the Commission's Antenna Structure Registration rules.

**UNITED STATES OF AMERICA
FEDERAL COMMUNICATIONS COMMISSION****ANTENNA STRUCTURE REGISTRATION**

Part 17 of the FCC rules requires you to: (1) immediately provide a copy of this registration to each FCC licensed tenant of your structure (although not required, you may want to use Certified Mail to obtain proof of receipt); and, (2) display the Registration Number in a conspicuous place visible near the base of the structure (unless a government entity objects, in writing, to the display near a historic landmark).

Owner: RODBELL LLC WCCA RADIO LUTHER BELL PO BOX 1550 SHALLOTTE NC 28459	Registration Number: 1007171
	Issue Date: 04/11/97
Location of Antenna Structure: RD 1448 1.6 KM E OF 211 & 17 SUPPLY NC	Ground Elevation: 7.5 meters
	Overall Height Above Ground (AGL): 101.5 meters
Latitude N34-02-50	Longitude W078-16-12 NAD 27
Overall Height Above Mean Sea Level (AMSL): 109.0 meters	
Painting and Lighting Requirements: Faint and Light in Accordance with FAA Circular Number 70/7460-1G Chapters 3, 4, 5, 9 Special Conditions:	

04/14/97 R 5 B

Page 1 of 1

FOC 8548
March 1997



Federal Communications Commission
Wireless Telecommunications Bureau
Radio Station Authorization

Licensee: GARY E. BURNS

GARY E. BURNS
PO BOX 348
FOREST

VA 24551

169

Page 1 of 1

FCC Registration Number (FRN)	
Call Sign WLJ454	
File Number	
Radio Service AS - Aural Studio Transmitter Link	
SMR	Station Class FX0

Grant Date	Effective Date	Print Date	Expiration Date
07-25-1988	07-25-1988	01-22-2003	12-01-2003

LOCATION

Fixed Location Address or Area of Operation

HWY 17 NORTH

City
SHALLOTTE

County
BRUNSWICK

State
NC

Loc No.	Location Name	Latitude	Longitude	Elevation	Antenna Structure Registration No.
001		33-59-18.8 N	78-22-19.0 W	11.6	9999999

FREQUENCY PATHS

Frequency (MHz)	Tot (%)	Emission Design	EIRP (dBm)	Constr. Date	Path No.	Seg No.	Emit Loc No.	Ant Hgt (m)	Gain (dB)	Beam Reflector H(m) x W(m)	POL	AZIM (deg)	Rec Loc No.	Rec. Call Sign
951.5		800KF9W	53.8		001	1	001	29.0		18.0	H	55.0	001	

Additional Waivers/Conditions: The Facility ID of the Associated Broadcast Parent Station for this license is 80582.

Conditions:

Pursuant to Section 309(h) of the Communications Act of 1934, as amended, 47 U.S.C. Section 309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. Section 310(d). This license is subject in terms to the right of use or control conferred by Section 706 of the Communications Act of 1934, as amended. See 47 U.S.C. Section 706.



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Licensee: GARY E. BURNS

GARY E. BURNS
PO BOX 348
FOREST

VA 24551

FCC Registration Number (FRN)

Call Sign
WCX460

File Number

Radio Service
AS - Aural Studio
Transmitter Link

SMSA

Station Class
FXD

Grant Date
08-28-1984

Effective Date
08-28-1984

Print Date
01-22-2003

Expiration Date
12-01-2003

LOCATION

Fixed Location Address or Area of Operation

1/4 MI. S. HWY 179

City
SHALLOTTE

County
BRUNSWICK

State
NC

Loc No.	Loc Name	Latitude	Longitude	Elevation	Antenna Structure Registration No.
001	SHALLOTTE	33-53-48.6 N	78-26-42.0 W	91	

Frequency (MHz)	Tot (%)	Emission Desig	ERP (dBm)	Const Date	Path No	Sep Loc No	Emt Loc No	Ant Hgt (m)	Reflector Ht(m)xWd(m)	Gain (dBT)	Beam (deg)	POL	AZIM (deg)	Rec Loc No	Rec Call Sign
949.0		500KFSW	49.4		001	1	001	21.9		18.0	V		76.0	001	

Additional Waivers/Conditions: The Facility ID of the Associated Broadcast Parent Station for this license is 52023.

Conditions:

Pursuant to Section 309(h) of the Communications Act of 1934, as amended, 47 U.S.C. Section 309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. Section 310(d). This license is subject in terms to the right of use or control conferred by Section 706 of the Communications Act of 1934, as amended. See 47 U.S.C. Section 706.



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RADIO STATION AUTHORIZATION

Licensee: GARY E. BURNS

FCC Registration
Number (FRN):

GARY E. BURNS
PO BOX 348
FOREST VA 24551

Call Sign K896878	File Number
Radio Service RP - Broadcast Auxiliary Remote Pickup	
Regulatory Status PMRS	
Frequency Coordination Number	
Grant Date 08-06-1987	Effective Date 08-06-1987
Expiration Date 12-01-2003	Print Date 01-22-2003

STATION TECHNICAL SPECIFICATIONS

Fixed Location Address or Mobile Area of Operation

Antennas	Frequency	Power	Modulation	Bandwidth	Channel Spacing	Guard Band	Interference	Co-channel	Adjacent	Out-of-band	Spurious	Harmonics	Intermodulation	Other

Broadcast Auxiliary Remote Station Facility ID Number 152023

Conditions:

Pursuant to Section 309(h) of the Communications Act of 1934, as amended, 47 U.S.C. Section 309(h), this license is subject to the following conditions: The licensee shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended, See 47 U.S.C. Section 310(d). This license is subject in terms to the right of use or control conferred by Section 706 of the Communications Act of 1934, as amended, See 47 U.S.C. Section 706.



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RADIO STATION AUTHORIZATION

Licensee: GARY E. BURNS

FCC Registration
Number (FRN):

GARY E. BURNS
PO BOX 348
FOREST VA 24551

Call Sign KL9089	File Number
Radio Service RP - Broadcast Auxiliary Remote Pickup	
Regulatory Status PMRS	
Frequency Coordination Number	

Grant Date 08-02-2000	Effective Date 08-02-2000	Expiration Date 12-01-2003	Print Date 01-22-2003
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STATION TECHNICAL SPECIFICATIONS

Fixed Location Address or Mobile Area of Operation:

Loc: 1
Area of Operation
Other: VIC MC COMB MS

Antennas

Loc No	Ant No	Frequencies (MHZ)	Sta. Cls	No. Units	No. Pagers	Emission Designator	Output Power (watts)	ERP (watts)	Ant. Ht./Tp. meters	Ant. AAT meters	Construct Deadline Date
1	1	155.25000	MO	1	0	60K0F3E	30,000				

Broadcast Auxiliary Parent Station Facility ID Number: 60582

Conditions:

Pursuant to Section 309(h) of the Communications Act of 1934, as amended, 47 U.S.C. Section 309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. Section 310(a). This license is subject in terms to the right of use or control conferred by Section 706 of the Communications Act of 1934, as amended. See 47 U.S.C. Section 706.



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RADIO STATION AUTHORIZATION

Licensee: GARY E. BURNS

FCC Registration
Number (FRN):

GARY E. BURNS
PO BOX 348
FOREST VA 24551

Call Sign KPF823	File Number
Radio Service RP - Broadcast Auxiliary Remote Pickup	
Regulatory Status PMRS	
Frequency Coordination Number	

Grant Date 09-18-1986	Effective Date 09-18-1986	Expiration Date 12-01-2003	Print Date 01-22-2003
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STATION TECHNICAL SPECIFICATIONS

Fixed Location Address or Mobile Area of Operation:

Loc: 1
Address: CR1152, 0.7 MI E. OF CR1156
City: SHALLOTTE County: BRUNSWICK State: NC
Lat (NAD83): 33-55-34.6 N Long (NAD83): 78-23-47.0 W ASR No.: Ground Elev: 3.0

Antennas

Loc. No.	Ant. No.	Frequencies (MHz)	Sta. Ctr.	No. Units	No. Poles	Emission Designator	Output Power (watts)	ERP (watts)	Ant. Ht./Tp meters	Ant. AAT meters	Construct Deadline Date
1	1	450.51250	FB2	1	0	25K0F3E	55,000	200,000	58.0		

Broadcast Auxiliary Parent Station Facility ID Number: 52023

Conditions:

Pursuant to Section 309(h) of the Communications Act of 1934, as amended, 47 U.S.C. Section 309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. Section 310(d). This license is subject in terms to the right of use or control conferred by Section 706 of the Communications Act of 1934, as amended. See 47 U.S.C. Section 706.



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RADIO STATION AUTHORIZATION

Licensee: GARY E. BURNS

FCC Registration
Number (FRN):

GARY E. BURNS
PO BOX 348
FOREST VA 24551

Call Sign WPKX937	File Number
Radio Service RP - Broadcast Auxiliary Remote Pickup	
Regulatory Status PMRS	
Frequency Coordination Number	

Grant Date	Effective Date	Expiration Date	Print Date
09-19-1997	09-19-1997	12-01-2003	01-22-2003

STATION TECHNICAL SPECIFICATIONS

Fixed Location Address or Mobile Area of Operation

Loc. 1 Address
RD 1448 1.6 KM E OF 211 AND 17
City SUPPLY County BRUNSWICK State NC
Lat (NAD83): 34-2-50.6 N Long (NAD83): 78-18-11.0 W ASR No.: Ground Elev: 7.0

Loc. 2 Area of Operation
Operating within a 32.0 km radius around 33-59-18.6 N 78-22-19.0 W, BRUNSWICK, NC.

Antennas

Loc. No.	Ant. No.	Frequencies (MHz)	Sta. Cls.	No. Units	No. Pagers	Emission Designator	Output Power (watts)	ERP (watts)	Ant. Ht./Tp meters	Ant. AAT meters	Construct Deadline Date
1	1	455.70000	FB	1	0	25K0F3E	15,000	28.490	76.0	0.0	
1	2	450.70000	FB	1	0	25K0F3E	15,000	26.490	76.0	0.0	
2	1	450.70000	MO	19	0	25K0F3E	30,000				
2	1	455.70000	MO	19	0	25K0F3E	30,000				

Control Points

Control Address
Pt. No.

City County State Telephone Number

Conditions:

Pursuant to Section 309(h) of the Communications Act of 1934, as amended, 47 U.S.C. Section 309(h), this license is subject to the following conditions: This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequencies designated in the license beyond the term thereof nor in any other manner than authorized herein. Neither the license nor the right granted thereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. See 47 U.S.C. Section 310(d). This license is subject in terms to the right of use or control conferred by Section 706 of the Communications Act of 1934, as amended. See 47 U.S.C. Section 706.

SCHEDULE 1.1(b)
TANGIBLE PERSONAL PROPERTY

(See Attached List)

Office - Shallotte

- 3 - Computer Monitors**
 - 3 - Computers (Aptiva, Millennium, Hewlett Packard)**
 - 3 - Computer Keyboards**
 - 8 - Desks**
 - 6 - File Cabinets**
 - 1 - Cabinet**
 - 1 - Kitchen Table**
 - 1 - Love Seat**
 - 10-Office Chairs**
 - 1 - Copiers**
 - 3 - Computer Printers**
 - 1 - Printer / Scanner /Copier**
 - 1 - Microwave Oven**
 - 1 - Small Refrigerator**
 - 1 - Coffeemaker**
 - 3 - Fax Machines**
-

WCCA 106.3 Studio Control Room**3- Omega Mono Cart Machines****1- Revox B77 MKII Stereo Reel-to-Reel****2- Denon CD Machines****1- MIC Electrovoice Re-20****2- MIC Stands****1- Phantom Computer Keyboard****1- Phantom Computer Monitor****1- Signature II Audio Board Stereo Model S-20****1- Equipment Rack Black****2- Air Corp Pro Announcer MIC Processors****1- Orban Digital Optimod 8200****1- International Data Casting Satellite Receiver****1- EAS Receiver TFT EAS 930 & 911****1- Belar FM Modulation Monitor****1- Belar FM RF Amplifier****1- Belar FM Stereo Monitor****1- Phantom Computer Brain****1- Moseley PCL 6010 Aural STL Transmitter****1- Remote Control Transmitter****1- Marti Receiver Model CR-10 RPU****1- Telos Telephone Interface**

WCCA 106.3 Transmitter Site

- 1- Marti Model Rpt-15 RPU Transmitter
- 1- Marti Model CR-10 RPU Receiver Serial#3944
- 1- Wacom Product, Inc Circuit Duplexer Serial# 31255
- 1- L.E.A. Dynatech Tower Light Controller
- 1- Harris HT- 5 FM Transmitter Serial# MPS105975-00003
- 1- Moseley PCL 6020 Aural STL Receiver Serial# 65419-9407
- 1- Advanced Micro Dynamics TC-8 Remote Control Interface Panel Serial# 429
- 1- Modulation Sciences, Inc. Model CP803 Serial# 097124808
- 1- Nitrogen Tank
- 1- 3 Bay Shively Antenna
- 1- 8' Equipment Rack
- 1- 333' Pirod Tower with Cable
- 1- Bryant Air Conditioner

WLTT TOWER SITE INVENTORY

- 1- Bird Electronic Corp. Bird Wattcher serial# 5090
- 1- Orban Optimod-FM 8200 Digital serial#2-336974GD
- 1-Moseley PCL 6020 Aural STL Receiver serial #64397-3593
- 1- Moseley DSP 6000D Digital Decoder
- 1- Sine Systems Relay Panel Model RP-8 serial#8000
- 1- 6' Equipment Rack
- 1- Delta 240 Surge Protector
- 1- Pirod Tower Light Controller
- 1- RFS Cable Wave System Dehydrator
- 1- Broadcast Electronics FM 10B 3 Phase Transmitter Complete P/N 909-1110-204
- 1- Broadcast Electronics Spare Parts Kit
- 1- Pirod Tower 30 24 x 330 A109031
- 1- ERI Antenna
- 1- 300' of 3" Coaxial Line
- 1- Bard Wall Mount A/C serial#140M930812620-02
- 1- 20'x20' Block Building

WLTT 103.7 CONTROL - SHALLOTTE

- 1 - Audio Board (Broadcast Electronics Mix Trak 90)**
- 1 - CD Player (Denon)**
- 1 - Reel to Reel (Otari MX50)**
- 1 - MIC Processor (Pro Announcer)**
- 1 - MIC (Shure)**
- 2 - Cart Machines (Mono)**
- 1 - Equipment Rack**
- 1 - Satellite Receiver**
- 1 - STL Transmitter (Moseley PCL 6010 Aural)**
- 1 - Digital Encoder (Moseley DSP 6000 E)**
- 2 - Realistic Speakers**
- 1 - Gentner SPH-4 Interface**
- 1- Digilink Arrakis Systems Computer**
- 1- Computer Keyboard**
- 1- Computer Monitor**
- 1 - BGM FM RF Amplifier Model 75**
- 1 - Belar FM Stereo Modulation Monitor**

Production Room Inventory

- 1 - MIC Sennheiser
- 1 - Value 400 MIC Processor
- 1 - Auditronics Audio Mixer Board
- 2 - Cart Machines
- 1 - Revox Reel-to Reel
- 2 - Cassette Players (Sony & Technics)
- 3 - Denon CD Players
- 1 - Phantom Computer Keyboard
- 1 - Phantom Computer Monitor
- 2 - Cart Erasers
- 2 - CD Libraries.. Instrumental
- 4 - CD Libraries .. Oldies, Country, AC, Heart of Rock
- 8 - CD Racks
- 1 - Distribution Amplifier ATI Quad
- 2 - Gentry 100A Speakers
- 1 - Tascam PA-20 MK II Dual Power Amplifier
- 2 - Marti Receivers
- 2 - Marti Transmitters
- 1 - Symetrix Telephone Interface
- 1 - JBL 8 Channel Audio Board
- 2 - JBL Speakers
- 1 - Marrantz Cassette Deck
- 1 - AM/FM Tuner
- 1 - Wireless MIC Receiver
- 1 - D.O.D. Power Distribution Module
- 1 - Shure Beta 87 Wireless MIC w/Bag
- 1 - Shure BG 1.0 MIC
- 1 - 100 ft. STL Tower
- 2 - Satellite Dishes

SCHEDULE 1.1(c)

STATION CONTRACTS

As promptly as possible following the execution of this Agreement, Seller will provide to Buyer true and complete copies of all leases, contracts and agreements ("Contracts") used in connection with the operation of the Stations. Within ten days after copies of all such Contracts are so delivered, Seller and Buyer shall agree as to which Contracts shall be assigned to, and assumed by, Buyer at Closing, and a list of all Contracts, identifying those to be assigned to, and assumed by, Buyer shall be attached hereto and shall constitute Schedule 1.1(c) to this Agreement.

Between the date of this Agreement and the commencement date of the LMA, Seller shall enter into such new agreements, or amendments to existing agreements, as may be necessary in order to cause the programming currently broadcast on WLTT to be broadcast on WCCA in accordance with Section 2.3 of the LMA. Such new agreements and/or amended agreements shall be Contracts hereunder, and true and correct copies of the same shall be delivered to Buyer in accordance herewith.

SCHEDULE 1.1(d)

REAL PROPERTY

See attached descriptions. Seller has an indefeasible fee simple title to the real estate described in those descriptions.

Exhibit A

All that certain piece, parcel or tract of land containing 5.00 acres, more or less, located in Lockwood Folly Township, Brunswick County, North Carolina and bounded on the northwest by the centerline of Secondary Road #1448, on the northeast and southeast by the Canal Industries, Inc. "Ransom Bellamy tract", on the southwest by the run of Spring Neck Branch and being more particularly described on that certain plat prepared by David B. Goldston, Jr., Registered Surveyor, dated August 9, 1996 and titled "Map of a Survey for RodBell LLC", and being more particularly described as follows:

BEGINNING at an old nail and cap located in the centerline of Secondary Road #1448 and directly above the top center of a culvert that accommodates the waters of Spring Neck Branch under said Secondary Road #1448 and running thence from said beginning old nail and cap along the centerline of Secondary Road #1448 the following courses and distances: N 53-57-24E 100.00 feet to an old nail and cap under new pavement; thence N 47-40-42 E 100 feet to an old nail and cap under new pavement; thence N 41-50-30 E 100.0 feet to an old nail and cap under new pavement; thence N 35-45-00 E 100.00 feet to an old nail and cap; thence leaving Secondary Road #1448, S 54-15-00 E 647.68 feet to an old iron; thence S 36-42-42 W 577.47 feet to an old iron in the Run of Spring Neck Branch; thence up and along the run of Spring Neck Branch the following traverse courses and distances: N 18-27-18 E 144.14 feet; N 13-00-02 W 76.15 feet; N 81-23-32 W 36.14 feet; N 03-01-28 E 225.85 feet; N 57-38-26 W 71.04 feet; N 87-01-02 W 90.68 feet; S 33-58-28 W 41.00 feet; N 60-05-12 W 136.87 feet; N 80-43-54 W 77.22 feet; N 73-44-24 W 100.75 feet to the point and place of BEGINNING.

Being a portion of the property conveyed to Cape Fear Wood Corporation (now or formerly Canal Industries, Inc., successor by merger 9/1/69) by deed of H. L. Clemmons and Stella Clemmons, dated March 25, 1957 and recorded in Book 131 at Page 369 in the Office of the Register of Deeds for Brunswick County.

Exhibit A

That certain tract or parcel of land containing 16.088 acres, more or less, as shown on Survey for IP Timberlands, Operating Co., Ltd, and PCG of the Golden Strand, Inc., dated November 1, 1993, prepared by Stuart Gooden, Registered Land Surveyor, and being more particularly described as follows:

BEGINNING at an iron stake set at the northwest corner of Lot 15 of Green Bay Village as recorded in Map Cabinet L, Page 247, said stake also being the northeast corner of the G. A. Rourk Tract including in a plat of the E. V. Leonard/G. W. Brooks/G. A. Rourk tracts as record in Map Cabinet 3 at Page 141 and running thence South 89 degrees 42 minutes 42 seconds west 1183.87 feet to an existing iron stake; thence continuing South 89 degrees 42 minutes 42 seconds West 37.00 feet to a P.K. nail set in the center of Forest Street; thence as the center of Forest Street South 09 degrees 23 minutes 18 seconds East 158.90 feet to a P.K. nail set; thence South 30 degrees 39 minutes, 19 seconds East 269.63 feet to an existing iron pipe, control corner; thence with New Britain Road South 65 degrees 51 minutes 29 seconds East 484.17 feet to an existing iron pipe; thence South 66 degrees 30 minute 15 seconds East 567.57 feet to an existing iron pipe; thence South 72 degrees 58 minutes, 09 seconds East 97.02 feet to an existing iron pipe; thence leaving New Britain Road and running North 00 degrees 09 minutes 33 seconds East 847.58 feet to the point and place of beginning.

SCHEDULE 1.1(e)

INTANGIBLE PROPERTY

Call signs WLTT and WCCA

URL and website 103.7wltt.com

SCHEDULE 1.2(c)

EXCLUDED CONTRACTS

All leases, contracts and agreements listed on Schedule 1.1(c) which are not identified thereon as leases, contracts or agreements which will be assigned to and assumed by Buyer shall be excluded contracts and the obligations thereunder shall constitute Retained Obligations.

SCHEDULE 1.2(d)
EXCLUDED ASSETS

None

EXHIBIT C

OPINION OF SELLER'S FCC COUNSEL

The Seller's FCC Opinion shall address the following matters:

1. The Seller validly holds the authorizations issued by the Federal Communications Commission (the "FCC") for the operation of commercial radio broadcast stations WLTT(FM) and WCCA(FM), Shallotte, North (the "FCC Licenses").
2. The FCC Licenses are in full force and effect.
3. The FCC has granted its consent to the voluntary assignment of the FCC Licenses from Seller to Buyer without the imposition of conditions outside the ordinary course.
4. The FCC's consent to such assignment is in full force and effect and has become a Final Order.
5. Based upon a review of the public files of the FCC and counsel's own files, there are, to the best of counsel's knowledge, no matters pending before the FCC which if determined adversely to the Seller would have an adverse impact on the operations or condition of the TV Stations, except for matters which would affect radio stations generally.

FCC Counsel may include qualifications and exceptions customary in opinions of this type.