


SALES AGREEMENT

In the city of San Juan, Puerto Rico, this 23 day of June two thousand three (2003).

AS PARTY OF THE FIRST PART: INTERNATIONAL BROADCASTING CORPORATION, a corporation organized and doing business under the laws of the Commonwealth of Puerto Rico, represented in this act by its President, PEDRO ROMAN COLLAZO, of age, single, property owner, broadcaster and resident in San Juan, Puerto Rico, duly authorized, hereinafter referred to as "THE BUYER".-----

AS PARTY OF THE SECOND PART: BESTOV BROADCASTING CORPORATION a corporation organized and doing business under the laws of the Commonwealth of Puerto Rico, represented in this act by the President, LUIS A. MEJIA, of age, married, property owner, broadcaster and resident of San Juan, Puerto Rico, duly authorized, hereinafter referred to as "THE SELLER".-----

-----STATE-----

 FIRST: That THE SELLER is owner of the following Properties:

"RADIO STATIONS WTIL operating at 1300 Khz., Mayaguez, Puerto Rico, Facility Number Radio Station Core # 40780 PIN# 66-0177932, duly authorized by the FEDERAL COMMUNICATIONS COMMISSION, under the following:

SECOND: The appearing parties have agreed on the sale and transfer of the all operation license granted to the above mentioned Radio Stations, subject to approval and authorization by the FEDERAL COMMUNICATIONS COMMISSION, under the following:

 -----TERMS-----

FIRST: The Seller do hereby SELL and TRANSFER to The Buyer all rights entitled under the license to operate the above mentioned Radio Stations (WTIL) with the equipment and accessories in Appendix "A" annexed to this documents, which are free of encumbrances.

SECOND: This transference is conditioned and subject to approval by The Federal Communications Commission; until such approval, the same will not be binding upon this parties. This transfer will also be conditioned and subject to the payment by the Buyer to seller of the total sales prices of this sales price of the agreement. That is, if the FEDERAL COMMUNICATIONS COMMISSION does not approve this transfer, or the Buyer does not pay to Seller the total price of this sales price of this agreement the same becomes null and void without any legal effect.

THIRD: This transfer is verified for the total amount of SEVEN HUNDRED THOUSAND DOLLARS (\$700,000.00), to be pay by the BUYER to the SELLER as

follows: On this date THE SELLER has received THREE HUNDRED THOUSAND DOLLARS (\$300,000.00); the BUYER will pay to SELLER the balance of FOUR-HUNDRED THOUSAND DOLLARS (\$400,000.00) when the Federal Communications Commission approved the transfer.

FOURTH: In the event that this transfer is not approved by the Federal Communications Commission, the amount will be reimbursed by the SELLER to the BUYER, no interest accrued. If this transference is approved by the Federal Communications Commission this sale agreement, as already stated, will be declared binding.

FIFTH: THE BUYER received the land where the station is located, this land debt of \$165,000.00, the BUYER is responsible of the debt.

SIXTH: The SELLER guarantee the BUYER that there are no existing claims affecting this transfer and in the any such claims should be initiated before confirmation of the transference they will be the SELLER'S responsibility.

SEVENTH: THE SELLER does not in any way represent or guarantee the Federal Communications Commission approval of the present sale.


EIGHT: The terms and conditions of this contract will be subject to interpretation in accordance with the usages and customs of Puerto Rico for this type of agreement and if any paragraph or clause is declared null and void the remaining terms and clauses will be binding upon the parties.

NINE: The above clause have been agreed by the parties pursuant to the Laws of the Commonwealth of Puerto Rico and the Federal Laws and Regulations for this type of agreement.

IN WITNESS WHEREOF: The appearing parties subscribe this document, initialing every page if the same.



LUIS A. MEJIA
President
BESTOV BROADCASTING CORP.



PEDRO ROMAN COLLAZO
President IBC