

SCHEDULE 2.1(a)

Licenses

1. Main station license for WZEW (including call letter assignment), and appurtenant STL license.

An application for renewal of the Station's licenses is pending before the Commission. Seller understands that, as the result of pleadings filed by WABB-FM, Inc. against an earlier application for FCC consent to the assignment of the FCC Licenses to .com+, l.l.c., the FCC Licenses have not been renewed in the normal course, because the FCC is still considering such pleadings in the context of the license renewal application.

2. Permit for construction of new transmitting facility in Theodore, Alabama.

SCHEDULE 2.1(d)

Intangibles

Seller's common law copyright in programs broadcast over the Station and not otherwise subject to copyrights of other parties.

SCHEDULE 2.3(e)

Other Excluded Assets

The executive chair given to Seller by certain station employees in December, 1999.

SCHEDULE 9.3

Required Consents

Consents required in connection with the Transaction are:

1. The approval of the Bankruptcy Court;
2. The prior consent of the FCC to the assignment of the FCC Licenses to Buyer, and
3. The consent of GlobalSignal to the assignment of the Real Property Lease (if applicable as of the Closing Date) to Buyer.

SCHEDULE 9.6

Contracts

1. Music license with ASCAP.
2. Music license with Broadcast Music, Inc.
3. Music license with SESAC
4. Various contracts of insurance, incl. Southern Guaranty Corp.
5. Employment agreements (all oral and at-will)
6. Agreement with Paychex (payroll service)

None of the above contracts are being assigned as part of the Transaction, and therefore no consents to assignment are required.

SCHEDULE 9.7(b)

Environmental Disclaimer

The Station's transmitter is located in a room used by numerous other operators of electronic communications facilities. Seller has no knowledge of any environmental problems caused by activities of such other users, by the owner of the AmSouth Bank Building, or by Seller's landlord at that site.

SCHEDULE 9.11

Litigation

1. The Case, including all motions, uncontested matters, objections to claims and adversary proceedings within the case.
2. The case of William H. Phillips v. Barry D. Wood, d/b/a Baldwin Broadcasting Company (Case No. CV-99-3043-CAG), pending in the Circuit Court for Mobile County, Alabama .
3. The case of Cumulus Broadcasting, Inc. et al. v. Baldwin Broadcasting Co., et al. (Case No. 00-104-RV-C), pending in the United States District Court for the Southern District of Alabama..

SCHEDULE 9.14

Employees

Helen Marie Norris

C. Sean Sullivan

Monte Saunders (part time accountant)

JoAnn Wood (part time accountant/bookkeeper)