

BILL OF SALE

This Bill of Sale is made pursuant to that certain Asset Purchase Agreement made and entered into the ____ day of November, 2001 ("Agreement"), by and between PINWHEEL, INC. d/b/a PINWHEEL COMMUNICATIONS COMPANY ("Seller") and SEGUIN MEDIA GROUP, LTD. ("Buyer"), for value received, the sufficiency of which is hereby acknowledged, Seller by these presents does hereby sell and assign, free and clear of all debts, liens, leases, security interests, mortgages, trusts, claims, or other liabilities or encumbrances whatsoever, unto Buyer the following described property:

- i. All of the tangible assets listed on the attached Schedule 1.1; and
- ii. All books, files, records and logs relating to the conduct of the business and the operation of KWED (AM), Seguin, Texas (FCC Fac. ID No. 52671) and associated advertising flyer (the "Station"), including all filings with the Federal Communications Commission ("FCC"), all engineering records, and the Station's FCC local public file.

TO HAVE AND TO HOLD, all and singular, the above described property sold and assigned unto Buyer, its successors and assigns, to their own use forever.

IN WITNESS WHEREOF, the Seller hereto set his hand, this ____ day of _____ 2001.

**PINWHEEL INC. d/b/a PINWHEEL
COMMUNICATIONS COMPANY**

By: _____
Bennie Bock
President