

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”), is made this 30th day of April, 2010, by and between Bustos Media of Colorado License Corp., a Delaware corporation, and Bustos Media of Colorado Acquisition Corp., a Delaware corporation (together, “Seller”), and WAY-FM Media Group, Inc., a Florida non-profit corporation (“Buyer”).

W I T N E S S E T H :

WHEREAS, Seller holds licenses issued by the Federal Communications Commission (“FCC”) for, and is the owner of certain other assets used and useful in the operation of KKHI(FM), Centennial, Colorado (Facility ID No. 70822) (the “Station”);

WHEREAS, Seller desires to sell or assign all right, title and interest in the Station and related assets, including but not limited to the assignment of the licenses of the Station, to Buyer;

WHEREAS, Buyer desires to acquire the Station and certain related assets, including but not limited to the assignment of the licenses of the Station under the terms and conditions stated herein;

WHEREAS, the consummation of this Agreement is subject to the prior consent of the FCC; and

WHEREAS, Seller and Buyer are entering a Time Brokerage Agreement (“TBA”) for operation of the Station concurrently with execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, it is hereby agreed as follows:

ARTICLE I SALE & PURCHASE

Section 1.1 Station Assets. Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as hereinafter defined) all interests of Seller described below, free and clear of all liens and encumbrances (the “Station Assets”):

(a) Licenses and Authorizations. All of the FCC authorizations issued with respect to the Station including, without limitation, all rights in and to the Station’s call letters, and all broadcast auxiliary licenses, such licenses and authorizations being described on Schedule 1.1(a) attached hereto (“FCC Station Authorizations”).

(b) Tangible Personal Property. All interests of Seller as of the date of this Agreement in all equipment, antennas, cables, furniture, and supplies, and other tangible personal property used in operation of the Station described in Schedule 1.1(b) (the “Tangible Personal Property”).

(c) Files and Records. All FCC logs and other similar records of Seller that relate to the operation of the Station.

(d) Intangible Assets. The Station call sign at the time of Closing.

(e) Station Agreements. All Station leases and agreements listed in Schedule 1.1(e) (the “Station Agreements”). Buyer shall assume no other obligation of Seller.

(f) Real Property. Real property, including without limitation, land, easements, rights of way and fee ownership, buildings, towers, guy wires, anchors, structures, fixtures and improvements owned, leased or licensed by the Seller and used or useful in connection with the operation of the Station listed in Schedule 1.1(f).

Section 1.2 Excluded Assets. The following assets and obligations of Seller, to the extent in existence on the Closing Date (the “Excluded Assets”), shall be retained by Seller:

(a) Cash and Investments. All of Seller’s cash on hand or in bank accounts and any other cash equivalents including, without limitation, certificates of deposit, commercial paper, treasury bills, or money market accounts.

(b) Accounts Receivable. All receivables of the Station attributable to Seller accrued through Closing (the “Accounts Receivable”).

(c) Deposits. All rent, utility and other deposits held by third parties.

(d) Other Obligations. All obligations of Seller not expressly assumed by Buyer hereunder.

Section 1.3 Purchase Price. In consideration for the Station Assets to be conveyed to Buyer, Buyer shall pay to Seller the sum of TWO MILLION THREE HUNDRED TWENTY FIVE THOUSAND DOLLARS (\$2,325,000.00) (the “Purchase Price”) as follows:

(a) On or prior to the execution of this Agreement by both parties, Buyer has deposited in escrow with Gammon & Grange, P.C. (the “Escrow Agent”) the sum of ONE HUNDRED SIXTEEN THOUSAND TWO HUNDRED FIFTY DOLLARS (\$116,250.00) to be held as an earnest money deposit (the “Earnest Money Deposit”) in accordance with the terms and conditions of this Agreement and an Escrow Agreement dated as of the date hereof among Buyer, Seller, and Escrow Agent. At the Closing, the Earnest Money Deposit shall be applied to the Purchase Price. If the Closing does not take place in accordance with the terms of this Agreement, then the Earnest Money Deposit will be delivered to Seller or Buyer in accordance with the terms and conditions set forth in Sections 9.6 and 9.7.

(b) On the Closing Date, Buyer shall pay Seller TWO MILLION TWO HUNDRED EIGHT THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$2,208,750) by wire transfer of immediately available funds.

Section 1.4 Adjustments to Purchase Price.

(a) Prorations. Subject to the TBA, at the Closing, all income of the Station and all taxes and assessments, rent, water, sewer and other utility charges and lienable municipal services, if any, with respect to the Station Assets to be acquired by Buyer shall be prorated between Buyer and Seller on the basis of the period of time to which such income or liabilities apply. Seller will receive all income billed or received, and bear all costs and expenses incurred through 12:01 AM on the Closing Date, and Buyer will receive all income billed, and bear all costs and expenses incurred, for all periods thereafter. To the extent such items cannot be determined at Closing, a final settlement on such prorations shall be made within thirty (30) days after the Closing Date. If the Closing occurs before the tax rate is fixed for the then current term, or if the tax rate is changed with respect to any period of time prior to the Closing Date, then the post-Closing prorations shall include a corresponding adjustment. All FCC filing fees and regulatory fees will be prorated as of the Closing Date.

(b) Disputes. In the event of any dispute between the parties as to any adjustments under this section, the amounts not in dispute shall be paid at the time provided herein and the dispute shall be resolved by an independent certified public accountant (“CPA”) who shall be jointly selected by the parties within thirty (30) days after the Closing or after the final settlement on prorations, as the case may be. The decision of the CPA shall be binding on each of the parties and enforceable by a court of competent jurisdiction. The fees and expenses of the CPA shall be paid one-half by Seller and one-half by Buyer.

Section 1.5 Conditions Precedent. The obligations of the parties to close the transactions contemplated herein shall be subject to the following conditions precedent: Seller shall have obtained the FCC Consent to the assignment of the Station (which consent shall have become a Final Order as defined below).

Section 1.6 Closing. Closing shall take place at a mutually agreeable place and time, within five (5) days subsequent to the date on which the FCC Consent has become a Final Order (i.e. one not subject to a timely filed or pending petition for reconsideration or other administrative or judicial appeal or review) (the “Closing Date”).

Section 1.7 Closing Documents.

(a) At the Closing, Seller will deliver to Buyer the following, each of which shall be in form and substance satisfactory to Buyer and its counsel:

(i) A Bill of Sale, and other instruments of transfer and conveyance, dated the Closing Date, in form and substance so as to effectively and legally transfer and assign to Buyer the Station Assets and effectively vest in Buyer good and marketable title to the Station Assets;

(ii) An Assignment of the FCC Station Authorizations;

(iii) Certified copies of the resolutions of the Directors of Seller authorizing and approving the execution and delivery of this Agreement and each of the other

documents to be delivered in connection herewith and authorizing the consummation of the transactions contemplated hereby and thereby;

(iv) A certificate, dated the Closing Date, executed by the President of Seller, certifying the fulfillment of the conditions set forth in Sections 7.1 and 7.2 hereof;

(v) An Assignment and Assumption of the Station Agreements and any and all necessary consents to the assignments; and

(vi) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as Buyer shall reasonably request, each in form and substance satisfactory to Buyer and its counsel.

(b) At the Closing, Buyer will deliver to Seller the following, each of which shall be in form and substance satisfactory to Seller and its counsel:

(i) The payments to be made pursuant to Section 1.3 hereof;

(ii) Certified copies of the resolutions of the Directors of Buyer authorizing and approving the execution and delivery of this Agreement and each of the other documents to be delivered in connection herewith and authorizing the consummation of the transactions contemplated hereby and thereby;

(iii) A certificate, dated the Closing Date, executed by the President of Buyer, certifying the fulfillment of the conditions set forth in Sections 8.1 and 8.2 hereof;

(iv) An Assignment and Assumption of the Station Agreements; and

(v) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as Buyer shall reasonably request, each in form and substance satisfactory to Seller and their counsel.

ARTICLE II COVENANTS & WARRANTIES

Section 2.1 Seller's Covenants and Warranties. Seller hereby covenants and warrants as follows:

(a) Bustos Media of Colorado License Corp. and Bustos Media of Colorado Acquisition Corp. are both for profit corporations duly organized, validly existing and in good standing under the laws of the State of Delaware.

(b) Except as noted in Schedule 1.1(a), the FCC Station Authorizations are in full force and effect; there are no outstanding unsatisfied FCC citations or cease and desist orders against the Station and any such subsequently issued shall be satisfied and resolved by Seller prior to Closing; and that it is not now and will not be as of the date of Closing aware of any ongoing investigation of the Station by the FCC or by any other federal or state governmental agency, or any conditions at the Station which violate any FCC rule or policy.

(c) That it is aware of no litigation, proceeding or investigation whatsoever pending or threatened against or relating to Seller, its business, or the assets to be transferred hereunder and that it knows of no reason why the FCC would not find it qualified to assign its licenses to Buyer.

(d) That it has good and marketable title to the Station Assets and that it will deliver the Station and Station Assets at Closing free and clear of all debts, liens and claims or other encumbrances of any kind. Seller is in full compliance with all terms of the Station Agreements listed in Schedule 1.1(e). Neither Seller nor any other parties to the Station Agreements is in breach of those agreements or any of them, and no payments related to those agreements are in default or are in arrears. Seller will use its commercially reasonable efforts to obtain any and all necessary consents to the assignment of all Station Agreements requiring such prior to the Closing Date.

(e) That at present and on the Closing date, (i) Seller will have full power and authority to enter into and perform this Agreement; (ii) that the execution and delivery of this Agreement will not conflict with or result in a breach of the articles of incorporation, bylaws, or similar organizational document of Seller; (iii) this Agreement does not violate or conflict with or constitute a default under (or give rise to any right of termination, cancellation or acceleration under) any material agreement, indenture, mortgage, lease, contract or other instrument to which Seller is a party or by which it is bound or affected and, (iv) that this Agreement will constitute a valid and binding Agreement of the Seller, enforceable in accordance with its terms.

(f) Prior to Closing, Seller will have paid all taxes attributable to the Station Assets which are due and owing. Prior to Closing, all filings Seller is required to have made with any taxing authority will have been made, with all such filings being true and correct in all respects.

(g) Seller knows of no claim, allegation or charge that the real property used in the operation of the Station, or the use thereof, violates any environmental law of any federal, state or local government, and Seller has received no notice to the contrary from any governmental authority.

(h) Seller shall maintain in full force and effect insurance covering the full replacement of all Station Assets in the event of loss or damage to such assets.

(i) Seller has filed all material returns, reports, applications and statements for the Station which are required to be filed with the FCC or with any other governmental agency, and all reporting requirements of the FCC have been complied with. Seller has placed in the Station public file all documents which are required to be there.

(j) No consent, approval, authorization, license, exemption of, filing or registration with any court or governmental authority is required in connection with the execution and delivery of this Agreement or the consummation by Seller of any transaction contemplated hereby or thereby, other than those of the FCC. No approval, authorization or consent of any other third party is required in connection with the execution and delivery by

Seller of this Agreement and the consummation of the transactions contemplated hereby or thereby, except as may have been previously obtained by Seller.

(k) Subject to the TBA, Seller will continue to operate the Station in the normal course of business until the Closing Date and will make no material changes in its business practices without notifying Buyer in advance of same. The Station is now and will as of the Closing Date be operating in material compliance with all applicable FCC rules and regulations.

(l) No statement, representation or warranty made by Seller to Buyer in this Agreement or in any document to be delivered hereunder shall be false or misleading in any material respect, or fail to include any matter if such omission would render any statement, representation or warranty materially false or misleading. Seller shall promptly report to Buyer any matter which occurs or in which Seller learns that is inconsistent with or conflicts with any statement, representation or warranty made herein.

(m) Except as set forth in Schedule 2.1(m), Seller has complied to the best of its knowledge with all federal, state and local environmental laws, rules and regulations as in effect on the date hereof applicable to the Station and its operations, including but not limited to the FCC's guidelines regarding RF radiation. The technical equipment included in the Station Assets does not contain any PCB's. No hazardous or toxic waste, substance, material or pollutant, including but not limited to, any asbestos or asbestos-related products, oils or petroleum-derived compounds, CFC's, PCB's, or underground storage tanks, have been released, emitted or discharged by Seller or are otherwise currently located in, on, under, or about the real property on which the Station Assets are situated including the transmitter site or contained in the tangible personal property included in the Station Assets. The Station Assets and Seller's use thereof are not in violation of any environmental laws or any occupational, safety and health or other applicable law now in effect. Seller has not conducted any environmental study and all of its representations made herein are limited to information based on the best of its knowledge without conducting any independent study.

(n) All of the Seller's interests, including leasehold interests and easements, and rights in and agreements with respect to real property used or held for use in connection with Seller's tower site used in the operation of the Station (the "Real Property") are in satisfactory condition and repair consistent with its current use and available for use in the conduct of business and operations of the Station. To the knowledge of Seller, the Real Property and the use thereof by Seller complies with all applicable laws, statutes, ordinances, rules and regulations of federal, state and local governmental authorities, including without limitation, those relating to zoning, and the rules and regulations of the FCC. The improvements on the Real Property are in good working condition and repair and exist or are operating in compliance with good engineering practices and are adequate for their intended use. Seller has good and valid rights of ingress and egress to and from all of the Real Property from and to the public street systems for all usual street, road and utility purposes.

Seller has not received any notice of any appropriation, condemnation or like proceeding, or of any violation of any applicable zoning law, regulation or other law, order, regulation or requirement affecting such Real Property or improvements thereon, or of the need

for any material repair, remedy, construction, alteration or installation with respect to the Real Property or improvements thereon, or any change in the means or methods of conducting operations thereon. Seller has, and following the Closing, Buyer will have, good, marketable and insurable leasehold interests in the Real Property free and clear of any liens, except for liens for taxes not yet due and payable.

Section 2.2 Buyer's Covenants and Warranties. Buyer hereby covenants and warrants as follows:

(a) Buyer is a non-profit corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and as of the Closing Date, will be authorized to conduct business in Colorado.

(b) Buyer is legally, financially and otherwise qualified, and knows of no reason why it should not be approved to become the Station's licensee.

(c) That at present and on the Closing date, (i) Buyer will have full power and authority to enter into and perform this Agreement; (ii) that the execution and delivery of this Agreement will not conflict with or result in a breach of the articles of incorporation, bylaws, or similar organizational document of Buyer; (iii) this Agreement does not violate or conflict with or constitute a default under (or give rise to any right of termination, cancellation or acceleration under) any material agreement, indenture, mortgage, lease, contract or other instrument to which Buyer is a party or by which it is bound or affected and, (iv) that this Agreement will constitute a valid and binding Agreement of the Buyer, enforceable in accordance with its terms.

(d) No consent, approval, authorization, license, exemption of, filing or registration with any court or governmental authority is required in connection with the execution and delivery of this Agreement or the consummation by Buyer of any transaction contemplated hereby or thereby, other than those of the FCC. No approval, authorization or consent of any other third party is required in connection with the execution and delivery by Buyer of this Agreement and the consummation of the transactions contemplated hereby or thereby, except as may have been previously obtained by Buyer.

(e) No statement, representation or warranty made by Buyer to Seller in this Agreement or in any document to be delivered hereunder shall be false or misleading in any material respect, or fail to include any matter if such omission would render any statement, representation or warranty materially false or misleading. Buyer shall promptly report to Seller any matter which occurs or in which Buyer learns that is inconsistent with or conflicts with any statement, representation or warranty made herein.

ARTICLE III BROKERS

Seller and Buyer hereby mutually represent that there are no finders, consultants or brokers involved in the transaction. Neither Seller nor Buyer has agreed to pay any brokers, or finder's fee in connection with this transaction. Seller and Buyer agree to indemnify and hold the other harmless from any and all loss, cost, liability, damage and expense (including legal and other expenses incident thereto) in respect of any claim for a broker, finder or consultant's fee or

commission or similar payment by virtue of any alleged agreements, arrangements or understandings with the indemnifying party.

ARTICLE IV TERMINATION

Section 4.1 Default and Cure. If either party believes the other party to be in material default hereunder, the non-defaulting party may provide the defaulting party with notice specifying in reasonable detail the nature of such default. If such default cannot be cured, or has not been cured by the earlier of (i) the Closing Date, or (ii) within thirty (30) calendar days after delivery of such notice, then the party giving such notice may terminate this Agreement and if terminated by Seller, provided Seller is not itself in default, Seller shall be entitled to retain the Escrow Deposit as liquidated damages. Buyer shall be entitled to specific performance as provided in Section 9.6.

Section 4.2 Termination.

(a) Mutual Consent. This Agreement may be terminated by mutual written consent of Seller and Buyer.

(b) Seller. This Agreement may be terminated on notice by Seller pursuant to Section 4.1 hereof.

(c) Buyer. This Agreement may be terminated on notice by Buyer pursuant to Section 4.1 hereof.

(d) Passage of Time. This Agreement will terminate automatically, unless extended by agreement of the parties hereto, if the FCC Final Order to assign the license for the Station has not been granted within twelve (12) months of the date of this Agreement, provided that at that time, neither party is in material breach of any provision of this Agreement.

Section 4.3 Effect of Termination. In the event of termination of this Agreement pursuant to Section 4.2(a) or (d), this Agreement shall forthwith become void and the parties shall be released and discharged from any further obligation hereunder, except that the agreements contained in Article VI hereof shall survive the termination hereof.

ARTICLE V CONFIDENTIALITY

The parties shall at all times prior to and for one (1) year after the Closing maintain confidential and not use for any purpose other than the operation of Station by Buyer, any information relating to this transaction or the FCC Station Authorizations (other than information in the public domain not as the result of a breach of this Agreement), except: (i) for disclosure to authorized representatives of a party, provided that any such person shall agree to maintain confidential any such information; (ii) as reasonably necessary to the performance of this Agreement; (iii) as authorized in writing by a party; or (iv) to the extent that disclosure is required by law or the order of any governmental authority under color of law; provided, that, prior to disclosing any information pursuant to this clause (iv), the party from whom disclosure is

requested shall have given reasonable prior written notice thereof to the other party and provided such party with the opportunity to contest such disclosure at such party's expense. Neither party shall issue any press releases or communications to the press or general public without the prior written approval of the other party.

ARTICLE VI INDEMNIFICATION

Section 6.1 Indemnification by Seller.

(a) Seller shall indemnify and hold Buyer and Buyer's directors, officers, employees and agents ("Buyer Indemnified Parties") harmless from and against, and agrees promptly to defend the Buyer Indemnified Parties from and reimburse the Buyer Indemnified Parties for, any and all losses, damages, costs, expenses, liabilities, obligations and claims of any kind (including, without limitation, reasonable attorneys' fees and other legal costs and expenses) which the Buyer Indemnified Parties may within the time limits set forth herein suffer or incur, or become subject to, as a result of or in connection with:

(i) any material breach or material inaccuracy of any of the representations and warranties made by Seller in or pursuant to this Agreement, or in any instrument, certificate or affidavit delivered by Seller at the Closing in accordance with the provisions of any Section hereof;

(ii) any failure by Seller to carry out, perform, satisfy and discharge any of its covenants, agreements, undertakings, liabilities or obligations under this Agreement or under any of the documents and materials delivered by Seller pursuant to this Agreement;

(iii) the operation use and ownership of the Station and the Station Assets prior to the Closing Date;

(iv) any suit, action or other proceeding brought by any governmental authority or Person arising out of any of the matters referred to in Sections 6.1(a)(i), 6.1(a)(ii) or 6.1(a)(iii).

(b) The amounts for which Seller shall be liable under Section 6.1 of this Agreement shall be credited for any insurance proceeds paid to the Buyer Indemnified Parties in connection with the facts giving rise to the right of indemnification. Moreover, notwithstanding any other provisions herein, the aggregate amount of Seller's liability for indemnification to the Buyer Indemnified Parties under this Agreement shall not exceed the Purchase Price paid by Buyer.

(c) Notwithstanding any other provision to the contrary, Seller shall not be required to indemnify and hold harmless Buyer Indemnified Parties: (1) if Buyer has not asserted a claim with respect to such matters within one (1) year after the Closing; (2) if such claims in the aggregate do not meet a minimum threshold amount of at least Fifteen Thousand Dollars (\$15,000.00); or (3) for any amounts of such claims that in the aggregate under the provisions of this Agreement exceed One Million Dollars (\$1,000,000.00).

(d) Nothing contained in this Section 6.1, or elsewhere herein, shall provide the Buyer Indemnified Parties with rights of indemnification or remedies against Seller in aggregate amounts greater than the Earnest Money Deposit if the transactions contemplated by this Agreement fail to close.

Section 6.2 Indemnification by Buyer.

(a) Buyer shall indemnify and hold Seller and Seller's directors, officers, employees and agents ("Seller Indemnified Parties") harmless from and against, and agrees to promptly defend the Seller Indemnified Parties from and reimburse the Seller Indemnified Parties for, any and all losses, damages, costs, expenses, liabilities, obligations and claims of any kind (including, without limitation, reasonable attorneys' fees and other legal costs and expenses) which the Seller Indemnified Parties may at any time suffer or incur, or become subject to, as a result of or in connection with:

(i) any material breach or material inaccuracy of any representations and warranties made by Buyer in or pursuant to this Agreement, or in any certificate or affidavit delivered by Buyer at the Closing in accordance with the provisions of any Section hereof. Moreover, notwithstanding any other provisions herein, the aggregate amount of Buyer's liability for indemnification to the Seller Indemnified Parties under this Agreement shall not exceed the Purchase Price paid by Buyer;

(ii) any failure by Buyer to carry out, perform, satisfy and discharge any of its covenants, agreements, undertakings, liabilities or obligations under this Agreement or under any of the documents and materials delivered by Buyer pursuant to this Agreement;

(iii) the operation, use and ownership of the Station and the Station Assets by Buyer from and after the Closing Date; or

(iv) any suit, action or other proceeding brought by any governmental authority or person arising out of any of the matters referred to in Sections 6.2(a)(i), 6.2(a)(ii) or 6.2(a)(iii).

(b) The amounts for which Buyer shall be liable under Section 6.2(a) of this Agreement shall be credited for any insurance proceeds payable to Seller Indemnified Parties from insurance policies in connection with the facts giving rise to the right of indemnification.

(c) Notwithstanding any other provision to the contrary, Buyer shall not be required to indemnify and hold harmless Seller Indemnified Parties: (1) if Seller has not asserted a claim with respect to such matters within one (1) year after the Closing; (2) if such claims in the aggregate do not meet a minimum threshold amount of at least Fifteen Thousand Dollars (\$15,000.00); or (3) for any amounts of such claims that in the aggregate under the provisions of this Agreement exceed One Million Dollars (\$1,000,000.00).

(d) Nothing contained in this Section 6.2, or elsewhere herein, shall provide Seller Indemnified Parties with rights of indemnification or remedies against Buyer in aggregate amounts greater than the Escrow Deposit if the transactions contemplated by this Agreement fail to close.

Section 6.3 Notification of Claims.

(a) A party entitled to be indemnified pursuant to Section 6.1 or 6.2 (the “Indemnified Party”) shall notify the party liable for such indemnification (the “Indemnifying Party”) in writing of any claim or demand which the Indemnified Party has determined has given or could give rise to a right of indemnification under this Agreement. Subject to the Indemnifying Party’s right to defend in good faith third party claims as hereinafter provided, the Indemnifying Party shall satisfy its obligations under this Article VII within thirty (30) days after the receipt of written notice thereof from the Indemnified Party.

(b) If the Indemnified Party shall notify the Indemnifying Party of any claim or demand pursuant to Section 6.3(a), and if such claim or demand relates to a claim or demand asserted by a third party against the Indemnified Party which the Indemnifying Party acknowledges is a claim or demand for which it must indemnify or hold harmless the Indemnified Party under Section 6.1 or 6.2, the Indemnifying Party shall have the right to employ counsel acceptable to the Indemnified Party to defend any such claim or demand asserted against the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any such claim or demand at its own expense. The Indemnifying Party shall notify the Indemnified Party in writing, as promptly as possible (but in any case before the due date for the answer or response to a claim) after the date of the notice of claim given by the Indemnified Party to the Indemnifying Party under Section 6.3(a) of its election to defend in good faith any such third party claim or demand. So long as the Indemnifying Party is defending in good faith any such claim or demand asserted by a third party against the Indemnified Party, the Indemnified Party shall not settle or compromise such claim or demand. The Indemnified Party shall make available to the Indemnifying Party or its agents all records and other materials in the Indemnified Party’s possession reasonably required by it for its use in contesting any third party claim or demand. Whether or not the Indemnifying Party elects to defend any such claim or demand, the Indemnified Party shall have no obligation to do so.

ARTICLE VII
CONDITIONS PRECEDENT TO BUYER’S OBLIGATIONS

The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the following conditions on or before the Closing Date, unless specifically waived in writing by Buyer prior to the Closing Date:

Section 7.1 Representations and Warranties. The representations and warranties of Seller contained in this Agreement shall have been true and correct in all material respects on the date of this Agreement and shall be true and correct in all material respects on the Closing Date as though made on and as of the Closing Date.

Section 7.2 Compliance with Covenants. Seller shall have duly performed and complied with in all material respects all covenants, agreements and obligations required by this Agreement to be performed or complied with by it on or prior to the Closing.

Section 7.3 Absence of Litigation. No action or proceeding shall be pending by or before any court or other governmental body or agency seeking to restrain, prohibit or invalidate

the transactions contemplated by this Agreement or which would materially adversely affect the Station or the Station Assets.

Section 7.4 Absence of Change. Between the date of this Agreement and the Closing, no material adverse change shall have occurred in the Station Assets.

Section 7.5 Consents and Approvals. All consents, orders or notifications of, or registrations, declarations or filings with, or expiration of waiting periods imposed by, any applicable governmental or judicial authority shall have been made or obtained or shall have occurred. With respect to consents, approvals and authorizations of any governmental authority or administrative agency, including, but not limited to the FCC (“Governmental Authorities”), the same shall have been obtained by Final Order.

Section 7.6 Removal of Liens. All liens on any of the Station Assets, if any, shall have been removed, and Seller shall have provided to Buyer evidence of such removal.

Section 7.7 No Defaults. No event of default or default by Seller shall have occurred that has not been cured by Seller or waived by Buyer.

ARTICLE VIII CONDITIONS PRECEDENT TO SELLER’S OBLIGATIONS

The obligations of Seller to consummate the transaction contemplated by this Agreement are subject to the satisfaction of each of the following conditions on or before the Closing Date, unless specifically waived in writing by Seller prior to the Closing:

Section 8.1 Representations and Warranties. The representations and warranties of Buyer contained in this Agreement shall have been true and correct in all material respects on the date of this Agreement, and shall be true and correct in all material respects on the Closing Date as through made on and as of the Closing Date.

Section 8.2 Compliance with Covenants. Buyer shall have duly performed and complied with in all material respects all covenants, agreements and obligations required by this Agreement to be performed or complied with by it on or before the Closing Date.

Section 8.3 Absence of Litigation. No action or proceeding shall be pending by or before any court or other governmental body or agency seeking to restrain, prohibit or invalidate the transactions contemplated by this Agreement.

Section 8.4 Consents and Approvals. All consents, orders or notifications of, or registrations, declarations or filings with, or expiration of waiting periods imposed by, any applicable governmental or judicial authority shall have been made or obtained or shall have occurred. With respect to consents, approvals and authorizations of any Governmental Authorities, the same shall have been obtained by Final Order. Provided, however, in the event that the FCC has granted its Consent to the assignment of the FCC Station Authorizations, and such grant has not become a Final Order, and the Buyer elects to waive the requirement of obtaining a Final Order, this requirement shall also be waived as to Seller.

Section 8.5 No Defaults. No event of default or default by Buyer shall have occurred that has not been cured by Buyer or waived by Seller.

ARTICLE IX MISCELLANEOUS

Section 9.1 FCC Assignment Application. Both parties hereto agree to make application to the FCC for consent to the assignment of the FCC Station Authorizations within ten (10) business days after the effective date of this Agreement (the "Assignment Application"), and to cooperate fully and diligently in seeking FCC's consent to assign the FCC Station Authorizations from Seller to Buyer ("FCC Consent").

Section 9.2 Jointly Drafted. This Agreement shall be deemed to have been drafted by both parties and, in the event of a dispute, shall not be construed against either party.

Section 9.3 Authority to Execute. The undersigned individuals represent and warrant that they are expressly and duly authorized by their respective entities or agencies to execute this Agreement and to legally bind their respective entities or agencies as set forth in this Agreement.

Section 9.4 Notices. Any notice, request, demand or consent required or permitted to be given under this Agreement shall be in writing and shall be effective when transmitted and confirmation of receipt is obtained for facsimile transmissions; when delivered personally; one (1) Business Day after sent by recognized overnight courier in each case to the following address as applicable:

If to Seller to: Amador Bustos, President
Bustos Media of Colorado License Corp.
500 Media Pl.
Sacramento, CA 95815

With a copy (which shall not constitute notice) to:

Francisco R. Montero
Fletcher, Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209

If to Buyer: Robert D. Augsburg, President
WAY-FM Media Group, Inc.
P.O. Box 64500
Colorado Springs, CO 80962

With a copy (which shall not constitute notice) to:

A. Wray Fitch III
Gammon & Grange, P.C.
8280 Greensboro Drive, 7th Floor
McLean, VA 22102-3807

or at such other address as either party shall specify by notice to the other.

Section 9.5 Strict Compliance. No failure of a party to exercise any right or to insist upon strict compliance by the other party with any obligations and no custom or practice of the parties at variance with this Agreement shall constitute a waiver of the right of a party to demand exact compliance. Waiver by one party of any particular default by the other party shall not affect or impair a party's rights with respect to an subsequent default of the same or of a different nature, nor shall any delay or omission of a party to exercise any rights arising from such default affect or impair the rights of that party as to such default or any subsequent default.

Section 9.6 Specific Performance. The parties acknowledge that the Station is of a special, unique and extraordinary character, and that damages alone are an inadequate remedy for a breach of this Agreement by Seller. In the event of a breach or threatened breach by Seller of any representation, warranty, covenant or agreement under this Agreement which prevents the Closing from occurring, Buyer shall be entitled as its sole remedy to an injunction restraining any such breach or threatened breach and, subject to obtaining any requisite approval of the FCC, to enforcement of this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement, in each case without the necessity of showing economic loss or other actual damage and without any bond or other security being required. In any action by Buyer to specifically enforce the Seller's obligation to close the transactions contemplated by this Agreement, Seller shall waive the defense that there is an adequate remedy at law or in equity and agrees that the Buyer shall be entitled to obtain specific performance of Seller's obligation to close without being required to prove actual damages. As a condition to seeking specific performance, Buyer shall not be required to tender the Purchase Price as contemplated by Section 1.3, but shall be required to demonstrate that Buyer is ready, willing and able to tender the Purchase Price as contemplated by such Section 1.3.

Section 9.7 Default by Buyer. If the transactions contemplated by this Agreement are not consummated as a result of Buyer's failure to close hereunder, and provided that Seller is not also in breach under this Agreement, then Seller shall be entitled to the Escrow Deposit as liquidated damages in full settlement of any damages, claims or causes of action of any nature or kind that Seller may suffer or allege to suffer. It is understood and agreed that the amount of liquidated damages represents Buyer's and Seller's reasonable estimate of actual damages and does not constitute a penalty.

Section 9.8 Severability and Independent Covenants. If any covenant or other provision of this Agreement is invalid, illegal or incapable of being enforced by reason of any result of law, administrative order, judicial decision or public policy, all other conditions and provisions shall remain in full force and effect. No covenant shall be deemed dependent upon any other covenant or provision unless so expressed in this Agreement.

Section 9.9 Assignment. This Agreement may not be assigned without prior written consent of the non-assigning party, which consent shall not be unreasonably withheld.

Section 9.10 Expenses. Except as provided elsewhere in this Agreement, each party hereto shall bear all of its expenses incurred in connection with the transactions contemplated by this Agreement including, without limitation, accounting and legal fees incurred in connection herewith; *provided, however*, Buyer and Seller shall split the payment of all filing fees with the FCC in connection with the Assignment Application. Sales or transfer taxes arising from the transfer of the Station Assets to Buyer shall be paid by Buyer.

Section 9.11 Recovery of Attorneys' Fees. In any litigation instituted by either party alleging that the other party has committed a breach of this Agreement, the prevailing party shall be entitled to recover, in addition to such other relief as may be ordered by the tribunal, its reasonable attorneys' fees and other costs incurred in connection with the conduct or defense of such litigation.

Section 9.12 Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Colorado, without regard to the conflict of law principles thereof.

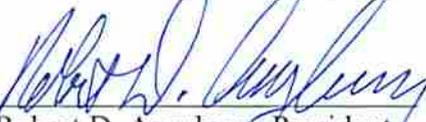
Section 9.13 Entire Agreement. This document is the entire Agreement between the parties hereto and shall not be modified except in writing and with the consent of both parties hereto. This Agreement is intended to be an integrated Agreement and any prior oral or written agreements between the parties are merged into this Agreement and extinguished. This Agreement may be executed in counterpart copies. When exchanged, such executed counterpart copies shall have the same force and effect as a single executed Agreement.

[Signatures on following page]

IN WITNESS WHEREOF, we have hereunto set our hands and seals to this Agreement on the date written above.

BUYER:

WAY-FM MEDIA GROUP, INC.

By: 
Robert D. Augsburg, President

SELLER:

**BUSTOS MEDIA OF COLORADO
LICENSE CORP.**

By: _____
Amador Bustos, President

**BUSTOS MEDIA OF COLORADO
ACQUISITION CORP.**

By: _____
Amador Bustos, President

IN WITNESS WHEREOF, we have hereunto set our hands and seals to this Agreement on the date written above.

BUYER:

WAY-FM MEDIA GROUP, INC.

By: _____
Robert D. Augsburg, President

SELLER:

**BUSTOS MEDIA OF COLORADO
LICENSE CORP.**

By: 
Amador Bustos, President

**BUSTOS MEDIA OF COLORADO
ACQUISITION CORP.**

By: 
Amador Bustos, President

SCHEDULE 1.1(a)
FCC STATION AUTHORIZATIONS

KKHI(FM) Station License
File Number: BLH-20071207AAY
Expiration Date: April 1, 2013

SCHEDULE 2.1(m)
COMPLIANCE WITH FEDERAL, STATE, AND LOCAL
ENVIRONMENTAL LAWS

None.

ND: 4823-9351-7573, v. 2