

Mariner Schedule 1.1

Licenses and Permits

- Consent to Assignment of License or License issued to Mariner Broadcasters, Inc. for WBEE by the Federal Communications Commission effective through December 1, 2004.¹

¹ Although Seller holds such license, documentation supporting or describing such license or ownership is not currently available. Seller also has "licenses" from BMI, ASCAP and SESAC as listed on Schedule 1.3.

Mariner Schedule 1.2

Fixed and Tangible Personal Property²

1. BE AM1A TRANSMITTER/W MATCHING NETWORK
2. RCA BTA 1MX TRANSMITTER-BACK UP
3. GATES ANTENNAS PHASE CAB
4. HARRIS AM 80 AM MONITOR
5. ORBAN 9200 BROADCAST AUDIO PROCESSOR
6. PIAM 19D (210) ANTENNA MONITOR
7. STAINLESS TOWER, 150 FEET (3)
8. CENTURION 24-CHANNEL MAIN STUDIO BOARD
9. ANTENNA UNITY UNIT
10. QSC PL 1.04V AMPLIFIER
11. TECHNICS CD PLAYERS (4)
12. TECHNICS CASSETTE DECKS (2)
13. INOVONICS 222 AM PRE-EMPHASIS/LOWPASS
14. COLLINS AMPLIFIER
15. RCA WX2C FIELD INTENSITY METER
16. GARRARD STYLUS GAUGE
17. GARRARD STYLUS SCOPE
18. SONY MINI DISK DESKS (6)
19. CROWN MODEL D75 AMPLIFIER
20. AUDIO ARTS R 60 STUDIO CONSOLE
21. GATES ATC CARTRIDGE PLAYBACK
22. SHURE, MODEL SM7 MICROPHONE (6)
23. SHURE MICROPHONE MIXER
24. RAMKO MIC-LINE AMPLIFIERS (4)
25. OTARI MOD MX 5050 TAPE RECORDER
26. SHURE COMPRESSION AMPLIFIER
27. B K OSCILLOSCOPE MODEL 2120
28. UREI 321 GRAPHIC EQUALIZER
29. UREI 357 GRAPHIC EQUALIZER
30. POTOMAC AG-51 SIGNAL GENERATOR
31. POTOMAC AA-51 AUDIO ANALYZER
32. TECHNICS RS TR 373 CASSETTE RECORDER
33. SHURE LITE EMG LIGHTING (2)
34. RCA S1043 FIELD METER MODE
35. SIMPSON MODEL 260 VOM METER
36. MODEL CB 77 TURNTABLE W/GRAY ARM 206
37. HARRIS TURNTABLE W/GRAY ARM (3)
38. ITC MODEL SP CARTRIDGE PLAYBACK (3)
39. TEAC MODEL W 790R CASSETTE RECORDER
40. JBL 4311 MONITOR SPEAKER (2)
41. TECHNISOULD LOUD SPEAKER (2)
42. RAMKO AMPLIFIER
43. SHURE COMPRESSION AMPLIFIER (2)

²The collection of vinyl long play phonograph recordings are the property of Sherrell, not the Seller, and will be removed from the premises by Sherrell prior to the Closing.

44. MARANTZ DMD 320 CD PLAYERS (2)
45. NORSTAR CPU CONTROLLER
46. MID ATLANTIC RACK CABINET FOR BE TRANSMITTER
47. WEN MODEL 250 SOLDERING GUN
48. UNGER MODEL 776 SOLDERING IRON
49. HICKOK TUBE TESTOR
50. NORSTAR AMERITECH/OFFICE TELEPHONES (15)
51. UNITED DESKS (5)
52. UNITED EXECUTIVE DESK
53. COMPUTERS (5)
54. SERVERS (3)
55. CHAIRS (16)
56. COAXIAL CABLE (ASSORTED FOOTAGE)
57. TUBES, MISCELLANEOUS
58. OHMITE LITTLE DEVIL RESISTOR
59. AUDIO HEAD DEMAGNETIZER
60. BALDEN WIRE (300')
61. BURGLAR GATES/WINDOW
62. FORMICA CABINETRY
63. BUD RELAY RACK 69X18X22
64. FAX/COPIER MACHINE
65. COPIER
66. COMPUTER PRINTER

Mariner Schedule 1.3

Contracts to be Assigned

- BMI Blanket License³
- ASCAP License⁴
- SESAC License⁵
- Imatec LP Extended Service Plan for Photocopier
- SBC Ameritech Complete Lease Agreement⁶
- Waste Management⁷
- Pitney Bowes Credit Corporation Lease Agreement⁸
- Jerry Green, d/b/a Green Broadcast Services Software Support Agreement⁹

³ License Agreement or other written evidence of such license or other rights has not been confirmed by written documentation. To the extent such license or other rights exist, and to the extent assignable, Seller will assign such rights and interests to Buyer, subject to any required consent.

⁴ License Agreement or other written evidence of such license or other rights has not been confirmed by written documentation. To the extent such license or other rights exist, and to the extent assignable, Seller will assign such rights and interests to Buyer, subject to any required consent.

⁵ License Agreement or other written evidence of such license or other rights has not been confirmed by written documentation. To the extent such license or other rights exist, and to the extent assignable, Seller will assign such rights and interests to Buyer, subject to any required consent.

⁶ It is unclear for the document what equipment and property is subject to the lease.

⁷ Contract or other written evidence of the relationship between Seller and Waste Management is not available. To the extent such contract exists, and to the extent assignable, Seller will assign such rights and interests to Buyer, subject to any required consent.

⁸ A written lease agreement is not available. To the extent such lease exists, and to the extent assignable, Seller will assign such rights and interests to Buyer, subject to any required consent.

⁹ Although there is currently no executed contract, it is understood that Seller may execute such a contract, with monthly charges of \$170 per month, which may be cancelled by Seller on or before the next billing date (Dec. 1, March 1, June 1 and Sept. 1). If executed, Seller will attempt to assign such contract or cancel the same, pursuant to Buyer's request.

Mariner Schedule 1.4

Description of Real Estate

All those certain tracts described as Lot One (1) (except the East 267.51 feet thereof) and all of Lot Two (2) (except the East 267.51 feet of the North 5 feet thereof and except the South 275 feet of the East one-half (1/2) thereof) and Block Six (6) in Arthur T. McIntosh and Company's Southtown Farms, being a subdivision of the South East quarter of the North East quarter and the East half of the South East quarter of Section 13, Township 36 North, Range 12, East of the third principal meridian in Cook County, Illinois, situated in the City of Harvey, County of Cook, in the State of Illinois.¹⁰

¹⁰ Notwithstanding that the above-description recites that the property is situated in the City of Harvey, the property is actually believed to be within the corporate limits of Markham, Illinois. The foregoing description has been used since the property was subdivided, at which time the property was situated within the corporate limits of Harvey. Past efforts to cause the City of Harvey to inspect the property for the purpose of issuing revenue stamps have been unsuccessful and officials in Harvey have previously advised that the property is not within their jurisdiction and that Harvey revenue stamps are inappropriate.

Mariner Schedule 6.3

Contracts Breached

The execution, delivery and performance of the Agreement by Seller will result in the breach of, or constitute a default under, the provisions of the following agreements or other instruments to which Seller is a Party or by which it or its property is bound or affected which is either material to Seller or will have a material adverse affect on the Assets.

None.

Mariner Schedule 6.5

Exceptions to Clear Title

None.