

ACT OF DONATION

BE IT KNOWN, that on the days and dates set forth hereinbelow;

BEFORE the undersigned Notaries Public, duly commissioned and qualified in and for the Parish of Ouachita and Parish of Madison, State of Louisiana, therein residing, and in the presence of the witnesses hereinafter named and undersigned:

PERSONALLY CAME AND APPEARED:

HOLLADAY BROADCASTING OF LOUISIANA, L.L.C. (TIN XX-XXX0743), a Louisiana limited liability company with its office and principal domicile in Ouachita Parish, Louisiana, represented herein by Robert H. Holladay, its Manager and Member, duly authorized to act hereunto, having a mailing address of 1109 Hudson Lane, Monroe, Louisiana, 71201,

who declared that in consideration of the religious work being carried on by the Donee,

FIRST UNITED METHODIST CHURCH OF TALLULAH, and to improve Donee's

financial condition, Donor does by this formal act of donation irrevocably give, donate, convey, transfer, assign, set over, abandon and deliver unto:

FIRST UNITED METHODIST CHURCH OF TALLULAH (TIN XX-XXX3017), a religious non-profit corporation organized under the laws of the State of Louisiana, domiciled in Madison Parish, Louisiana, represented herein by Thomas E. Leoty, Jr., Chairman of the Board of Trustees, duly authorized to act hereunto, having a mailing address of 300 South Cedar Street, Tallulah, Louisiana, 71282,

all if its right, title and interest in and to the following described properties, to-wit:

IMMOVABLE PROPERTY

A 4.00 acre tract of land located in the Northeast Quarter (NE/4) of the Southeast Quarter (SE/4) of Section Twenty-Seven (27) of Township Seventeen (17) North, Range Twelve (12) East, Louisiana, and is more particularly described as follows:

Commencing at a point locating the Southeast corner of Section Twenty-Seven (27) of Township Seventeen (17) North, Range Twelve (12) East, and run thence North 21° 12' 00" to a point; thence N 89° 54' 23" W, 904.86 feet to the POINT OF BEGINNING; thence continue along the same line N 89° 54' 23" W, 417.42 feet to a point; thence S 00° 01' 10" W, 417.42 feet to a point; thence S 89° 54' 23" E, 417.42 feet to a point; thence N 00° 01' 10" E, 417.42 feet to the POINT OF BEGINNING. Together with all buildings and improvements thereon and all rights, ways, and appurtenances thereto belonging or in any manner appertaining.

Together with that thirty foot (30') right-of-way of ingress and egress described in that deed from Edgar Brown to H. E. Griffith dated July 30, 1954, recorded in Conveyance Book "PP", page 168, bearing Register No. 10608, records of Madison Parish, Louisiana, and as described on plats attached to those deeds of rights-of-way to Madison Parish Police Jury recorded in Conveyance Book "58", page 503, bearing Register No. 64722, records of Madison Parish, Louisiana, and in Conveyance Book "58", page 505, bearing Register No. 64723, records of Madison Parish, Louisiana.

MOVABLE PROPERTY

1. 330 foot Rohn 45 Tower with red obstruction lights;
2. 3 Wire Folded Unipole Antenna with simple tuning box;
3. 500 Watt Energy-Onix AM Transmitter;
4. 8' x 10' Transmitter Building with air conditioner; and,
5. All licenses and transmitting rights issued by the Federal Communications Commission ("FCC") to Donor relating to Radio Station KBYO (AM) 1360 Khz.

Donor hereby reserves unto itself an usufruct for access and use of the Tower described as Item 1 hereinabove, as well as a Shively 3 Bay FM Antenna, 1 5/8" Transmission Line, STL Antenna and Line, and a 12' x 20' Transmitter Building with air conditioner which are located on and/or near the Tower for the purpose of the operation and broadcast of the Radio Station KLSM, said usufruct to be for a period of thirty (30) months. At the expiration of the thirty (30) months, Donor shall have the right to remove, at its expense, the Shively 3 Bay FM Antenna, 1 5/8" Transmission Line, STL Antenna and Line, and 12' x 20' Transmitter Building with air conditioner from the premises.

It is specifically understood and agreed by Donor and Donee that the donation and the assignment of the FCC licenses and the donation and transfer of the properties described herein above are expressly conditioned on and subject to the prior consent and approval of the FCC ("FCC Consent") without the imposition of any conditions on the transfer of the FCC licenses which are materially adverse to Donor or Donee.

Within ten (10) business days after execution of this Donation, Donor and Donee shall file with the FCC an application for assignment of the FCC license (the "Assignment Application") from Donor to Donee. Donor and Donee shall thereafter prosecute the Assignment Application with all reasonable diligence and otherwise use their best efforts to obtain the grant of the Assignment Application as expeditiously as practicable. If the FCC Consent imposes any condition on either party hereto, such party shall use its best efforts to comply with such condition; provided, however, that neither party shall be required hereunder to comply with any condition that would have a material adverse effect upon it. If reconsideration or judicial review is sought with respect to the FCC Consent, the party affected shall vigorously oppose such efforts for reconsideration or judicial review; provided, however, that nothing in this paragraph shall be construed to limit either party's right to terminate this Donation.

AND NOW Thomas E. Leoty, Jr., herein acting and appearing as the representative of said Donee, duly authorized by Resolution of the Board of Trustees of said Donee, hereby personally appears in the presence of the undersigned witnesses and Notary Public, and accepts for and on behalf of First United Methodist Church of Tallulah the aforesaid donation made to it, its heirs, successors and assigns, and acknowledges due delivery and possession of the above described properties donated to First United Methodist Church of Tallulah.

TO HAVE AND TO HOLD the above described property unto the Donee, its heirs and assigns forever.

The parties hereby estimate the value of said donated property described herein above to be the sum of TWO HUNDRED NINETY THOUSAND AND NO/100 (\$290,000.00) DOLLARS.


No title examination was requested of or made by the undersigned Notaries with respect to the properties herein described and conveyed and the description used was furnished by the parties.

IN TESTIMONY WHEREOF, Holladay Broadcasting of Louisiana, L.L.C., herein represented by Robert H. Holladay, has executed this act in Ouachita Parish, Louisiana, on this ____ day of May, 2008, in the presence of the undersigned Notary Public and attesting witnesses after a due reading of the whole hereof.

WITNESSES:

DONOR:
HOLLADAY BROADCASTING OF
LOUISIANA, L.L.C.


Printed Name: Heather Spores


Printed Name: Tiffany L. White

By: Robert H. Holladay
Robert H. Holladay, Manager/Member

NOTARY PUBLIC

Printed Name: _____

Notary/Bar Roll No. _____

IN TESTIMONY WHEREOF, First United Methodist Church of Tallulah, herein represented by Thomas E. Leoty, Jr., has executed this act in Madison Parish, Louisiana, on this 9th ^{June} day of May, 2008, in the presence of the undersigned Notary

Public and attesting witnesses after a due reading of the whole hereof.

WITNESSES:

DONEE:
FIRST UNITED METHODIST CHURCH OF
TALLULAH

Rhonda Cobb
Printed Name: Rhonda Cobb

Shirley Anderson
Printed Name: Shirley Anderson

By: Thomas E. Leoty, Jr.
Thomas E. Leoty, Jr., Chairman of the
Board of Trustees

Thomas W. Bishop
NOTARY PUBLIC
Printed Name: Thomas W. Bishop
Notary/Bar Roll No. 03082

