

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (the "Agreement") dated as of the ____ day of _____, 2002, is between BBC BROADCASTING, INC., a Washington corporation (hereinafter the "Purchaser"), and PEARL BROADCAST CORPORATION, a Delaware not-for-profit corporation (hereinafter the "Seller").

WITNESSETH:

WHEREAS, the Seller desires to transfer, sell, convey, assign and deliver (collectively "Transfer") to the Purchaser, and the Purchaser desires to acquire from the Seller, certain assets of the Seller used in connection with its operation of KCCF-AM (the "Business") upon the terms and subject to conditions set forth herein.

NOW, THEREFORE, for and in consideration of the promises, mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereby agree as follows:

I. PURCHASE AND SALE OF ASSETS; PURCHASE PRICE

1.1 Purchase and Sale of Assets.

Subject to the terms and conditions of this Agreement, at the closing of the transaction contemplated hereby (the "Closing"), the Seller shall transfer to the Purchaser and the Purchaser shall acquire from the Seller, free and clear of any liens, claims, encumbrances, mortgages, pledges, covenants, restrictions, warrants, options, charges, restraints or conditions to transfer whatsoever (collectively "Liens") all of the Seller's right, title and interest in, to and under all of the properties, assets, contracts, leases and businesses of every kind, character and description whether tangible or intangible, whether real, personal or mixed, whether accrued, contingent or otherwise, used by the Seller in its conduct of the Business, except, however, the Excluded Assets (as hereinafter defined) (collectively the "Transferred Assets"), including specifically, without limitation, the following:

- a) all know-how, computer software and program documentation, including

source code and systems documentation, trademarks, trade names, service marks, copyrights, symbols, logos, goodwill, technology, processes, methods, records, specifications, designs and information used in connection with the operation of the Business;

b) all facilities, equipment, tools, office equipment, office furniture, office supplies, phone systems, computers, data processing equipment, printers, facsimile machines, copy machines and other tangible personal property used in the Business, including, without limitation, those items listed in Schedule 1.1(b) hereto (the "Personal Property");

c) all books, records, files, papers and confidential information of or relating to the Business that has been reduced to writing;

d) all permits, licenses, consents, authorizations, approvals and certificates of or granted by any regulatory, administrative or other governmental agency or body relating to the Business (including, without limitation, the Federal Communications Commission) (the "FCC");

e) all prepaid expenses of the Seller relating to the Business, of and to the extent transferable;

f) all agreements pursuant to which the Seller acquired the Transferred Assets; and

g) those leases of burglar and fire alarm systems for monitoring and service at the radio station proper, and monitoring and service at the transmitter shed, the total cost of which is approximately \$58.00 per month (the "Assumed Leases").

1.2 Excluded Assets.

The Seller shall retain all right, title and interest in, to and under, and shall not Transfer to the Purchaser cash on hand, bank accounts, accounts receivable, the second automation system not used for operation of KCCF, tax refunds and similar items of the Business.

1.3 Liabilities.

Other than the Assumed Leases, the Purchaser shall neither assume nor have any liability for any debts, liabilities, commitments, expenses, taxes, contracts or

obligations of any kind or nature whatsoever (collectively “Liabilities”) of the Seller or the Business arising out of any act or omission occurring or state of facts existing, with respect to the Business, prior to or subsequent to the Closing Date.

1.4 Purchase Price.

In consideration of the Transfer of the Transferred Assets, the Purchaser shall pay to Seller the sum of Six Hundred Thousand Dollars (\$600,000.00), payable as follows:

- a) the sum of \$40,000.00 to be paid on execution of this Agreement; and deposited with the Escrow Agent (the “Escrow Agent”) at the time an escrow is opened. The Escrow Agent shall be a person employed by Stewart Title of Bellingham, WA, pursuant to an agreement (the “Escrow Agreement”) among the Escrow Agent, the Purchaser and the Seller; and
- b) the balance in cash on the Closing Date.

1.5 Allocation of the Purchase Price.

The Purchase Price shall be allocated as follows:

- a) the sum of \$200,000.00, allocated to tangible property, generally composed of the Personal Property set forth in Schedule 1.1(b) hereto, as well as all other tangible property described in Section 1.1;
- b) the sum of \$400,000.00 to intangible property, composed of all property set forth in Section 1.1 not a part of the Personal Property or other tangible personal property.

II. CLOSING

2.1 Closing Date.

The Closing will be held within thirty (30) business days of the date the parties receive notification of the FCC’s action granting consent to the transactions contemplated by the Agreement and such consent has become “final” (the “Closing Date”); that is, when the FCC action is no longer subject to any administrative or judicial review; provided, however, that Purchaser may at its option and in its sole discretion waive finality and agree to a Closing Date on any date after the FCC has granted the aforesaid application (and before the “final” FCC action date described above).

2.2 Deliveries.

At the Closing, the Seller shall deliver to the Purchaser such bills of sale, assignments and other good and sufficient instruments of Transfer, in form and substance reasonably satisfactory to the Purchaser and its counsel, as shall be effective to vest in the Purchaser all of the Seller's right, title and interest in, to and under the Transferred Assets, and an Assignment Agreement assigning the FCC license to operate the Business (unless earlier required to process any FCC procedure). At the Closing, the Seller shall also deliver to the Purchaser all books and records of Seller relating to the Business, certificates signed by a duly authorized officer of Seller confirming the truth and correctness of all the representations and warranties of Seller contained herein as of the Closing Date and that all agreements and covenants of such parties herein have been complied with, and such other documents, instruments and certificates as the Purchaser may reasonably request to affect the purpose of this Agreement.

2.3 Further Assurances.

In addition to the actions, documents and instruments specifically required to be taken or delivered by this Agreement, at or from time to time after the Closing, and without further consideration, the parties shall take such other actions and execute and deliver such other documents and instruments as the other party may reasonably request in order to effectuate and perfect the transactions contemplated by this Agreement.

2.4 Broker's Fee; Other Expenses.

Each of the parties does hereby warrant to the other party that no broker's commission is due or payable with regard to the transactions contemplated by this Agreement. Each party shall pay its own expenses relating to the costs incurred in connection herewith. Personal property taxes and utilities and services shall be prorated as of the Closing Date. The escrow fee shall be paid one-half by each party. Use tax shall be paid by Purchaser. Cost of recording or filing any documents shall be borne by Purchaser.

III. REPRESENTATIONS AND WARRANTIES OF BOTH PARTIES

Each of the Seller and Purchaser hereby represents and warrants as follows:

3.1 Organization and Good Standing.

Seller is, and upon Closing Purchaser will be, duly organized, validly existing and in good standing under the laws of its respective jurisdiction of organization and of the State of Washington, to any necessary extent, and has or will have all requisite power and authority, corporate and otherwise, to own and operate its properties and assets and to conduct its business as they now are being owned, operated and conducted.

3.2 Power and Authority.

Each party has all requisite power and authority, corporate, shareholder and otherwise, to enter into and deliver this Agreement, perform its obligations hereunder and consummate the transaction contemplated hereby. The execution and delivery of this Agreement by each party, the performance by each party of its obligations hereunder and the consummation by each party of the transactions contemplated hereby have been duly and validly authorized by all corporate, shareholder and other actions on its part required by applicable law, its organizational documents or otherwise. This Agreement constitutes the legal, valid and binding obligation of each party, enforceable against it in accordance with its terms.

3.3 No Violations.

Neither the execution and delivery by it of this Agreement, the performance by it of its obligations hereunder, nor the consummation of the transactions contemplated hereby will (a) contravene any provision of its organizational documents; (b) violate, cause the acceleration of the maturity of, or permit the termination of any agreement or instrument to which it is a party or by which it or any of its assets or properties may be bound, or result in the creation of a Lien on any of such party's assets or properties; or (c) violate any law, regulation, rule or ordinance (collectively "Laws") or any judgment, decree or order of any governmental, administrative or regulatory authority, body, agency or similar entity (collectively "Governmental Authorities") to which it is subject or by which it or any of its assets or properties may be bound.

3.4 **Finders or Brokers.**

Except as contemplated under Section 2.4, neither party has employed any investment banker, broker, finder or other intermediary in connection with the transactions contemplated hereby who is entitled to a fee or any commission in connection with the execution of this Agreement or upon the consummation of the transactions contemplated hereby.

IV. REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller (with respect to itself, the Business and the Transferred Assets) hereby represents and warrants to the Purchaser as follows:

4.1 **Approvals.**

Except as contemplated under Section 6.3 hereof, neither any declaration, filing or registration with, nor any material approval, authorization or consent of, any Governmental Authority is required to be made or obtained in connection with the execution, delivery or performance of this Agreement or the consummation of the transaction contemplated hereby.

4.2 **Title.**

a) The Seller has good title to all of the Transferred Assets free and clear of all Liens. The Seller is the owner of all the Personal Property now located in, on or about the Business premises and the real property on which the Business premises are located, and all other personal property it uses in the operation of the Business.

b) Each item of Transferred Assets is in good operating condition and repair, normal wear and tear excepted. The Seller has received no notice and is not aware that any Transferred Assets are in need of material maintenance or repair.

4.3 **Insurance.**

Seller maintains such insurance policies as are normal and customary in connection with the Business and the Transferred Assets and has received no written notice from any insurer of any such policies of its intention to cancel or that such policy will not be renewed or will be renewed at a higher premium.

4.4 **Contracts.**

Except as may be set forth in Exhibit 4.4, Seller is not a party to or bound by any

written, oral or implied contract, agreement, lease or other commitment in connection with or relating to the Business. The Seller has no bonus, deferred compensation, pension, profit sharing, stock or any other employee benefit plan. There are no employment contracts with any person which are not terminable at will by either party. All incidents of employment related to any employee shall be and remain the sole responsibility of Seller.

4.5 Litigation.

Seller is not a party to nor has it been threatened with any suit, action, arbitration, administrative or other proceeding, or governmental investigation relating to the Business or the Transferred Assets or the employment or failure to employ any person and there is no judgment, decree, award or order outstanding against the Seller relating to the Business or the Transferred Assets.

4.6 Compliance with Laws; Permits.

Seller has complied in an all material respects with all applicable federal, state, local, or foreign laws, statutes, ordinances, rules, regulations and court or administrative or arbitrator's orders, processes, writs, decrees and injunctions (collectively "Requirements of Law") applicable to it and to the conduct of the Business and the ownership and use of the Transferred Assets and employment of employees of the Business. The Business and/or the Seller, as applicable, has or at Closing will have all certificates of occupancy, approvals, authorizations, consents, licenses, franchises, orders, and other permits of all governmental agencies and authorities whether federal, state, local or foreign having jurisdiction over the Business, or otherwise required to permit the operation of the Business and the ownership and use of the Transferred Assets (collectively the "Permits"). The Permits have been lawfully issued and are valid, in full force and effect and in good standing. No violations have been recorded in respect to any Permit. The Seller has no knowledge of any action or threat to suspend, revoke, modify or cancel any Permit or of any basis for the taking of any such action. Except as contemplated by Section 6.3, all Permits are Transferable to the Purchaser.

4.7 Environmental Matters.

The ownership and use of the Transferred Assets and the operation of the

Business do not violate any Requirements of Law relating to ground, air, water or noise pollution or the production, storage, labeling, transportation, disposal, emission, discharge or other disposition of Hazardous Substances (as hereinafter defined). The Seller has in a timely manner obtained all licenses and filed all reports relating to the Business and the Transferred Assets required to be filed under or pursuant to any such applicable Requirements of Law. The Seller has not, and to its knowledge no owner or possessor of any property of the Business who had title to or possessed such property before the Seller has utilized the real property, improvements, the Transferred Assets, or the Business in violation of any local, state or federal environmental Requirements of Law. No disposal, emission, discharge, spillage, uncontrolled loss, seepage or filtration of any Hazardous Substance or any petroleum product or by-product has occurred at, upon or under any of the real property, improvements or property of the Business in any amount that violates any Requirements of Law. No part of the real property, improvements or property of the Business now contains, or to the knowledge of the Seller has in the past contained, any underground or above ground tanks for the storage of any Hazardous Substances or fuel, oil, gasoline or any other petroleum product or by-product (except for the storage containers in which the oil for the transmitters is contained, which are generally less than 10-gallon capacity, and the presence of which does not violate any applicable Requirements of Law). Seller is in compliance with all federal, state and local environmental laws now in effect relating to Hazardous Substances and applicable to the Business and the real property. Seller has not received any notice of any actions, proceedings, suits or investigations instituted or threatened under any environmental laws applicable to the Business or the real property and improvements. For purposes of this Section, "Hazardous Substance" means (i) a "hazardous substance" as defined in 42 U.S.C. § 9691(14), as amended, and the rules, regulations and orders promulgated thereunder in effect from time to time, (ii) "hazardous waste" as defined in 42 U.S.C. § 6903(5) as amended, and the rules, regulations and orders promulgated thereunder in effect from time to time, (iii) if not included in (i) or (ii) above, "hazardous waste constituents," as defined in 40 C.F.R. § 260.10, specifically including Appendix VII and VIII of Subpart D of 40 C.F.R. § 261, or

(iv) source, special nuclear, or by-product material as defined in 42 U.S.C. § 2011 *et seq.*, as amended, and the rules, regulations and orders promulgated thereunder in effect from time to time.

4.8 Disclosure.

To the best of Seller's knowledge after diligent inquiry, no representation or warranty by the Seller in this Agreement contains any untrue statement or omits to state any material fact necessary to make such representation or warranty not false or misleading. There is no fact known to Seller which materially adversely affects, or which might in the future materially adversely affect, the operations, business, assets, properties, prospects or condition (financial or otherwise) of the Business or the Transferred Assets which have not been set forth in this Agreement or the Exhibits hereto.

V. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; INDEMNIFICATION

5.1 Survival of Representations and Warranties.

Notwithstanding the making of this Agreement, any examination or investigation made by or on behalf of the parties and the Closing hereunder, the representations and warranties of the parties contained in Articles III and IV (the "Surviving Representations") shall survive until the expiration of the applicable statute of limitations with respect thereto and the covenants and agreements of the parties contained herein shall survive until fully performed or fulfilled.

5.2 Indemnification.

From and after the Closing, each of the parties (each, an "Indemnifying Party") shall indemnify and hold harmless the other party and its affiliates, successors and assigns and their respective stockholders, directors and employees (each, an "Indemnified Party") from and against any and all claims, losses, deficiencies, liabilities, costs and expenses (including without limitation reasonable attorney's fees) and damages of any kind or nature whatsoever (collectively "Damages") incurred thereby or caused thereto arising out of or relating to any material breach or violation of, or failure to properly perform, any covenant or agreement made by such Indemnifying Party in

this Agreement, any breach of any of the Surviving Representations made by such Indemnifying Party in this Agreement, any material inaccuracy or material misrepresentation in any document delivered by such Indemnifying Party pursuant to this Agreement, or any claims by any third parties against any Indemnified Party arising out of or relating to the Transferred Assets or the transactions contemplated hereby. All claims for indemnification hereunder shall be paid by the Indemnifying Party on demand in cash in U.S. dollars after such claim and the liability for Damages have been finally determined, which shall be when the parties to a claim have so determined by mutual agreement or, if disputed, when a final order of a court having competent jurisdiction has been entered. Total claims will be capped at the purchase price.

VI. OBLIGATIONS OF THE PARTIES

6.1 Reasonable Access.

The Seller shall afford the Purchaser and its representatives reasonable access during normal business hours to the Business and the books and records of the Business (to include all records regarding reasonable Business expenses, but to exclude income information) in order that the Purchaser may have the opportunity to make such reasonable investigations as Purchaser desires to make of the Business. Seller shall furnish to the Purchaser and its representatives any additional operating data and other information relating to the Business as may be reasonably requested, including without limitation, true and complete lists of all insurance policies relating thereto, copies of organizational documents of the Seller and copies of all licenses and Permits of or pertaining to the Business.

6.2 Seller's Conduct Prior to the Closing Date.

During the period from the date hereof through the Closing Date, the Seller shall conduct the Business in the ordinary course and in conformity with all Requirements of Law and good broadcasting practice and maintain and preserve the goodwill of all those having business relations with the Business. The Seller shall consult with the Purchaser from time to time with respect to any actual or proposed conduct of the Business. During the period from the date hereof through the Closing Date, the Seller shall not take any action or do anything which would render any representation or warranty

contained herein untrue or incomplete.

6.3 Change of Control Application.

The Purchaser undertakes and agrees to file a Change of Control Application with the FCC within thirty (30) days of the date hereof.

6.4 Purchaser's Diligence.

The Purchaser acknowledges that the Seller desires the Closing to occur expeditiously. The Purchaser shall accordingly use its reasonable efforts to conduct its diligence in an expeditious manner and to notify the Seller of any discoveries made in the course of such diligence which conflict with any representations or warranties contained herein. The Purchaser recognizes specifically that the Seller has made the representations in Section 4.8 based solely on its own knowledge, but the parties have agreed that any breach of such representation discovered in the course of the Purchaser's diligence, regardless of whether it is a known breach to the Seller, will enable the Purchaser to terminate this Agreement under Section 8.1(d).

6.5 Maintenance of Insurance.

The Seller agrees and covenants to keep in full force and effect up to and including the Closing Date all insurance policies covering the Transferred Assets of the Business at all times and in the same coverage amounts and policy limits as such policies currently are written.

VII. CONDITIONS TO CLOSING

The obligations of each party to consummate the transactions under this Agreement shall be subject to the satisfaction on or before the Closing Date of each of the following conditions:

7.1 Representations and Warranties True.

The representations and warranties of the other party contained herein and in all certificates and other documents delivered in connection herewith shall be in all material respects true and correct as of the Closing Date.

7.2 No Material Change.

The Purchaser shall be satisfied that neither the Seller, nor the Transferred Assets, nor the Business shall have suffered or become bound by changes of any kind

or nature that either individually or in the aggregate affect or may affect the ability of the Purchaser to continue the Business as currently conducted (except as to program changes to be instituted by Purchaser). The risk of any loss, damage or destruction to any of the Transferred Assets from fire or other casualty or cause shall be borne by the Seller at all times prior to the Closing hereunder. Upon the occurrence of any loss or damage to any of the Transferred Assets, Seller shall notify the Purchaser of such loss immediately in writing stating with particularity the extent of the loss or damage incurred, the cause thereof if known, and the extent to which restoration, replacement and repair of the property or assets lost or destroyed will be reimbursed under any insurance policy covering such property or assets. Upon receipt of such notice, the Purchaser shall have the option to either (a) terminate this Agreement; or (b) accept the insurance proceeds, if any, and proceed to close.

7.3 Performance.

Each party shall have performed and complied in all material respects with all agreements, obligations and conditions required by this Agreement to be performed or complied with by it prior to the Closing Date. The Seller shall have delivered to the Purchaser all instruments of Transfer and certificates described in Section 2.2.

7.4 Consents.

All filings with and consents from government agencies and third parties required to consummate the transactions required hereby, including specifically the consent of the FCC to the Change of Control Application filed pursuant to Section 6.3, shall have been made or obtained.

VIII. TERMINATION

8.1 Termination.

This Agreement shall terminate at any time prior to the Closing Date:

- a) upon mutual agreement of the Purchaser and the Seller;
- b) by the Purchaser or the Seller if the Closing has not occurred prior to July 1, 2002, provided that this provision shall not be available to a party who fails or refuses to consummate the transactions contemplated herein or to take any other action referred to herein as necessary to consummate the transactions contemplated hereby in

breach of such parties' obligations contained herein;

c) upon refusal of the FCC to consent to the Change of Control Application filed pursuant to Section 6.3 hereof or upon failure of the FCC to consent to such application prior to June 1, 2002; or

d) by the Purchaser, on the one hand, or the Seller on the other hand, if there is a material inaccuracy in any representation by the other party or a material breach on the part of the other party in any warranty or covenant set forth herein or in any document in connection herewith.

8.2 Effect of Termination.

In the event of termination of this Agreement as permitted under Section 8.1, this Agreement shall become void (except for Section 2.4 and this Section 8.2) and there shall be no liability on the part of the Seller or the Purchaser; provided, however, that if such termination occurs pursuant to Section 8.1(d), then the misrepresenting or breaching party shall be liable for damages sustained or incurred as a result of such breach. By way of limitation on the amount of damages, and as liquidated damages, in the event the misrepresenting or breaching party is the Seller, then Purchaser's remedy shall be limited to a refund of all funds deposited by the Purchaser in escrow; and if the breaching or misrepresenting party is the Purchaser, then damages shall be limited to a retention of the amount deposited by the Purchaser in escrow.

IX. NONCOMPETITION

9.1 Prohibitions.

Seller, on behalf of itself, its principals, directors, officers and shareholders, covenants that it will not compete with Purchaser within KCCF's 1.0 mV/m contour, for a period of three (3) years from Closing.

9.2 Competition Defined.

"Competition" includes acting as a principal, director, officer, member, partner, shareholder, agent or consultant with regard to radio broadcast of programming directed to any cultural, South Asian cultural or ethnic audience in any language.

9.3 Remedy.

The remedy for breach of this covenant not to compete includes compensation

for damages suffered by Purchaser. However, Seller acknowledges that damages may be difficult to ascertain, and may not provide a full and complete remedy to Purchaser. Accordingly, Purchaser shall be entitled to an injunction, preliminary and permanent, enjoining violation of the covenant not to compete. A proceeding for injunction may be prosecuted by Purchaser in any jurisdiction as necessary to cause a termination of the prohibited acts.

X. MISCELLANEOUS

10.1 Amendment and Modification; Waiver.

This Agreement may not be amended, modified, supplemented or waived except by written instrument signed by all parties.

10.2 Assignability.

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. This Agreement shall not be assignable by the Seller without the prior consent of the Purchaser. Seller agrees that it shall complete this Agreement with such entity and, to the extent necessary, agrees to an assignment of the right of Purchaser hereunder so as to effectuate the Closing.

10.3 Governing Law.

This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Washington.

10.4 Entire Agreement.

This Agreement, together with the Escrow Agreement, embodies the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior agreements, commitments, arrangements, negotiations and understandings, whether oral or written, between the parties with respect to the subject matter hereof.

10.5 Severability.

Each term and provision of this Agreement constitutes a separate and distinct undertaking, covenant, term and/or provision hereof. In the event that any term or provision hereof shall be deemed unenforceable, invalid or illegal, such unenforceability, invalidity or illegality shall not affect any other term or provision hereof but this

Agreement shall be construed as if such unenforceable, invalid or illegal provision had never been contained herein, Moreover, if any term or provision hereof shall for any reason be held to be excessively broad as to time, duration, activity, scope or subject it shall be construed by limiting and reducing it so as to be enforceable to the extent permitted by applicable law.

10.6 Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which, when taken together, shall constitute one and the same instrument.

10.7 Contemporaneous Sale and Purchase.

This Agreement is contingent upon and shall not be enforceable as to either party unless the closing and sale of the real property and improvements of the Business occurs contemporaneous with the Closing of this Agreement. The purchaser in such transaction shall be BBC Holdings, Inc., or such other name as may be acceptable to the Corporations Division of the Secretary of State. Seller and Purchaser agree that a lease of the real property and improvements to Purchaser shall be executed prior to or contemporaneous with closing.

10.8 Notices.

All notices, demands and other communications required or permitted hereunder shall be in writing and faxed or delivered:

(a) if to the Purchaser, to:

BBC Broadcasting, Inc.
Attn: Dave Dhillon
5538 Imhoff Road
Ferndale, WA 98248

And to:

BBC Broadcasting, Inc.
Attn: Dave Dhillon
#107, 12827 – 76th Avenue
Surrey, B.C. V3W 2V3
Canada

(b) if to the Seller, to:

Pearl Broadcast Corporation
Attn: Matt Miller
2024 E. Santa Fe Ave.
Fullerton, CA 92831

All notices or other communications shall be effective upon delivery by overnight courier

or confirmed facsimile transmission. The parties hereto may from time to time change their respective notice addresses by similar notice specifying a new address.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first written above.

Seller:

PEARL BROADCAST CORPORATION
A Delaware Not-for-Profit Corporation

By: *Matthew Miller*

Dated: February 7, 2002

Its: VICE - PRESIDENT

Purchaser:

BBC BROADCASTING, INC.,
A Washington Corporation

By: *[Signature]*

Dated: FEB. 07, 2002

Its: DIRECTOR

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