

SALE/PURCHASE AGREEMENT

THIS AGREEMENT, made and entered into this 18 day of February 2012 by and between Hardman Broadcasting, Inc., of Tulsa, Oklahoma ("Seller"), and ~~William B. Wachter~~ *Jerry W. Tibbets* of Pittsburg, Kansas ("Buyer") concerning the purchase of the assets of radio station WMBH, 1560 AM, Joplin, Missouri.

WITNESSETH:

WHEREAS, Seller owns and is the licensee under the Federal Communications Commission (hereinafter referred to as "FCC" or "Commission"), of radio station WMBH 1560 AM, Joplin, Missouri, and is the owner of certain other assets of the station and the whole constitutes the subject of this agreement for sale/purchase and the assignment of the FCC license; and

WHEREAS, Seller desires to sell and Buyer desires to purchase the station and to have the FCC assign the license of the station to the Buyer, in accordance with the terms of this agreement.

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

1. Sale of Assets of the Station:

(a) Subject to the consent of the FCC, to be sought upon the application provided for herein, the license and any and all auxiliary or additional operating authorities for the station issued by the FCC, will be assigned to the Buyer, together with all right, title and interest of the Seller in and to the call letters of the station and any service marks in connection therewith.

(b) Buyer shall be assigned all of the Seller's title and interest to the equipment and inventory listed in a Bill of Sale, Exhibit A, attached hereto and incorporated herein, free of any liens or encumbrances. All assets, equipment or other items shall be purchased in its "as is" condition.

2. The Purchase Price:

(a) The consideration of the sale, conveyance, assignment, and delivery, Buyer agrees to pay to Seller the sum of Twenty Two Thousand Five Hundred (\$22,500.00) Dollars (the "Purchase Price").

(b) Simultaneously with the execution of this agreement, and to induce the Seller to enter into the same, the Buyer is delivering its good faith earnest money deposit in the amount of ~~Two Hundred Fifty (\$250.00)~~ ^{500 JZH} Dollars, the receipt of which is hereby acknowledged by Seller. If this agreement is not closed because of the fault, withdrawal, or non-performance of closing on the Buyer's part, and not the Seller's, the earnest money shall be kept by the Seller as liquidated damages.

(c) The Purchase Price will be paid in the following manner:

^{500 JZH}
(i) ~~\$250.00~~ earnest money to Seller upon execution of this agreement.

(ii) Buyer will pay \$22,250.00 by certified check or money order at closing following approval of the license transfer by the FCC.

(d) The Purchase Price shall be allocated as follows:

Equipment and tangible assets	\$ 2,500.00
Broadcast license	\$20,000.00

(e) Buyer shall pay the FCC filing fee for approval of the transfer of the broadcast license of the station.

3. Representations, Warranties, and Covenants of Seller:

(a) Seller represents and warrants that he is the licensee under the FCC, with full power to enter into and complete this sale/purchase agreement.

(b) The Seller warrants to the Buyer that its broadcasting equipment has been operated in full compliance with the rules and regulations as set forth by the Federal Communications Commission.

(c) Seller warrants there is no suit, action or legal, administrative, arbitration or other proceeding or governmental investigation pending, or, to the knowledge of Seller, threatened which materially and adversely effects or might effect the title or interest of Seller in the station's assets or the operation of the station in the conduct of its business.

4. FCC Consents; Assignment Application:

The FCC's consent is required for the assignment of the licenses for the station, which consent will be sought by the parties pursuant to the established procedure therefore, namely, an application for Commission consent to assignment of license. Each party shall have sole responsibility to complete the license assignment application and to prosecute the same after filing, and for providing the FCC with such other information, documents, or responses, including amendments to the application, as may be required to obtain Commission approval. The failure of the party required to timely respond to or furnish the FCC with additional information, schedules, assurances of qualifications or information within said party's purview, shall be deemed a default by such party and the other may declare this agreement terminated and have its damages against the defaulting party.

In the event that the FCC fails to issue a final order approving the transactions contemplated by this agreement within three hundred sixty (360) days of the date of filing of the application for FCC consent, either party to this agreement may, upon written notice to the other party, terminate this agreement; provided however, that the party giving such notice must not be in default under any provision of this agreement. Final order as used herein means an order which is no longer subject to any administrative or judicial review. Therefore, in addition to either party's rights to money damages in the event of such a breach, a party may also elect to enforce this agreement by an action for specific performance and it shall be no defense to any such action that either party, allegedly, has an adequate remedy at law.

5. Condition of FCC Consent:

This agreement and the closing hereof are conditioned upon FCC's consent to the assignment of license, and upon grant of Commission consent, this agreement shall be closed as called for in paragraph 6.

6. Closing:

(a) This agreement shall be closed upon written notice by Buyer to Seller, no later than thirty days after the FCC issues a final order that it has consented to the transaction. The place of closing shall be at the offices of Wilbert & Towner, P.A., 506 North Pine, Pittsburg, Kansas 66762, or at another location mutually agreed to by the parties.

7. Miscellaneous:

Any notice, request, or other communications required or permitted to be given in writing shall be deemed sufficiently given only if delivered in person or sent by telecopy, telegram, or by certified or registered mail, postage prepaid, return receipt requested, addressed as follows:

(a) If to the Seller:
Hardman Broadcasting, Inc.

(b) If to the Buyer:
~~William B. Wachter~~
~~506 North Pine~~
~~Pittsburg, Kansas 66762~~

8. Counterparts:

This agreement may be executed in any number of counterparts, and at least in numbers sufficient for each party to have one and a fully executed copy for the FCC, with any one of them sufficient to be taken and used as an original without the necessity for accounting for the other copy.

9. Modification, Entire Agreement:

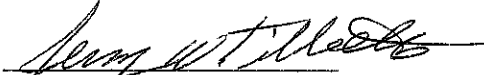
This writing shall constitute the entire agreement between the parties and all previous negotiations, promises, covenants and representations are merged herein. This agreement shall be modified only by a writing signed by both parties hereto.

10. Waiver:

Should either party waive any breach hereto by the other party then such waiver shall not be a continuing waiver but shall be effective to waive only the specific breach in question.

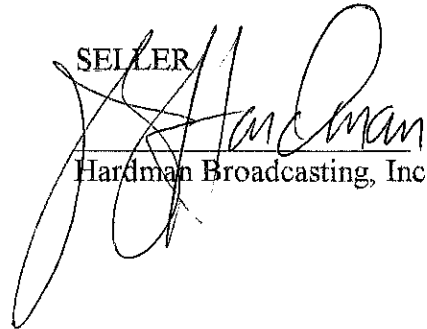
IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first above written, with the execution by the corporate party, and attested by its duly authorized officer(s).

BUYER


Jerry W. Tibbetts

r

SELLER


Hardman Broadcasting, Inc.