

ASSET SALE AND PURCHASE AGREEMENT

THIS SALE AND PURCHASE AGREEMENT is entered into as of this 8th day of December 2012, by and between JHT Ventures, Inc. a Texas Corporation, whose address is 912119 East Border Oak Drive, Magnolia, TX 77354, (Seller) and; JLF Cmmunications, LLP, whose address is 10614 Rockley Road, Houston, Texas 77099, ("JLF" or "Buyer").

BE IT KNOWN THAT during January of 2012 Seller and Buyer reached an agreement regarding the purchase of radio station KULF - AM licensed to Bellville, TX.

WHEREAS, Buyer desires to acquire the above mentioned "Station" from Seller including all personal property and real property, used or useful in the operation of the Station, along with Seller's assignment of the broadcast licenses, authorizations, and applications, all in accordance with and subject to the rules and regulations of the Federal Communications Commission (FCC), and subject any and all indebtedness that is secured by the "Assets" (both the personal and real property of the Station), and subject to the terms and conditions herein set forth; and

WHEREAS, Seller desires to sell and Buyer desires to purchase said assets;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration described herein, the receipt of which is hereby acknowledged, along with the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

1. Definitions and References. As used herein, the following terms shall have meanings set forth below, unless the context otherwise requires:

"Assets" shall mean and all real property, personal property and fixed assets, both tangible and intangible, wherever located, which are being acquired by Seller and are used or useful in connection with the business and operation of Station, and are fully described in attached Exhibits. Excluded assets consist of cash, bank accounts, securities and accounts receivable. Assets shall include all such existing on the date of this Agreement and shall include: (see Exhibit A)

(a) All of Seller's right, title and interest in tangible Personal Property of Seller, as described herein, which are used or useful in connection with the business and operations of Station, together with all available accessories, manuals, written warranties and other documents relating to such items.

(b) All of Seller's assignable right, title and interest in all its Licenses and Authorities for operation of the Stations.

(c) All of Seller's assignable right, title and interest in and to all contracts, supply agreements, maintenance agreements, purchase orders, sales orders, advertising contracts, barter arrangements and other agreements of Seller entered into in the ordinary course of business in connection with the operations of the Stations.

(d) All of Seller's assignable right, title and interest in and to all inventions, trademarks, service marks, trade dress, patents, service marks, copyrights, trademarks, trade names, and all the goodwill associated therewith, all registered and unregistered statutory and common law copyrights, all registrations, applications and renewals for any of the foregoing, all trade secrets, confidential information, ideas, formulae, know-how, research information, proposals, technical data, documentation and software, and all other intellectual property rights (whether owned or licensed) with respect to operation of Station, and Seller's rights to the call letters for Station.

(e) All of Seller's assignable right, title and interest in any pending FCC Applications and to all available engineering data pertaining to the operation of the Station and informative records that may be available which will assist Buyer in launching viable communications with listeners in Station's service area, not to include the articles of incorporation, by-laws, minute books, stock transfer records, other corporate records of Seller.

(f) All of Seller's right, title and interest in the real estate referred to in Section 2.05.

"Closing" means the closing of the this purchase, assignment, and sale of the Assets contemplated hereunder which shall occur as described in Section 2.06 of this Agreement, and subject to the rules and regulations of the FCC.

"Closing Date" means the time and date on which the Closing of this Agreement takes place, as specified in Section 2.06 of this Agreement.

"FCC Order" means an order of the Commission, or of the Chief, Mass Media Bureau, or his designee, acting under delegated authority, consenting to the assignment to Buyer of the License for Station, as proposed in the application therefor, without conditions which are materially adverse to Buyer or which in any way materially diminish the operating rights with respect to the Assets and Station, except any such conditions expressly accepted by Buyer in writing.

"Final Order" means an FCC Order as to which the time for filing a request for administrative or judicial review, or for instituting administrative review *sua sponte*, shall have expired without any such filing having been made or notice of such review having been issued; or, in the event of such filing or review *sua sponte*, as to which such filing or review shall have been disposed of favorably to the grant and the time for seeking further relief with respect thereto shall have expired without any request for such further relief having been filed.

“Interim Time Period” begins on the Closing Date when Buyer takes possession of the real and personal property, and remains in effect until the date the FCC grants the License transfer to the Buyer.

“License” means all of the licenses and other authorizations issued by the Commission for the operation of Station, as set forth in Exhibit “A”.

“License Transfer” means the transfer of any licenses, construction permits, applications or other FCC authorizations which may be subject to this Agreement. Nothing in this Agreement is intended to circumvent or breach any FCC rule or regulation and to the extent that it may be found that any portion of this Agreement unintentionally violates any FCC rule or regulation, such portion of this Agreement shall be considered null and void.

2. Sale and Purchase of Assets

2.01 **Asset Sale.** On the basis of the representations, warranties and agreements contained herein, and subject to the terms and conditions hereof, Seller agrees to sell, assign, transfer, convey and deliver to Buyer, and Buyer agrees to purchase from Seller at the Closing, the Assets of Stations described in attached Exhibits, as defined above and on the applicable exhibits and schedules, all transfers being subject to rules and regulations of the FCC.

2.02 **Failure to Consummate.** In the event the sale contemplated by this Agreement is not consummated for any reason including default by either Seller or Buyer and this Agreement is terminated voluntarily by the parties or under Section 10 hereof,

2.03 **Purchase Price.** For and in consideration of the conveyances and assignments herein, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer, a purchase price in the amount of Ten Thousand and no/100s Dollars (\$10,000.00), and other good and valuable consideration including the assumption of certain other liabilities. Such Purchase Price shall be subject to adjustment by the net credit or debit (whichever applies) to Buyer which results from the proration of AdValorem taxes, assessments, utility charges (including water, sewer, electric and gas service), and similar items that are customarily prorated in transactions involving a sale of property used in the operation of a radio broadcasting facility. No adjustment shall be made for prepaid expense and revenue items. The purchase price shall be payable as described in Section 2.04 of this Agreement.

2.04 **Payment of Purchase Price.** Buyer shall deliver to Seller, Ten Thousand and no/100 Dollars (\$10,000.00) in immediately available funds, together with the assumption of other obligations, upon Closing.

2.05 **Assumption of Seller’s Commitment.** Buyer acknowledges and agrees to assume Seller’s commitment to previous licensee, Roy E. Henderson (“REH”) regarding the community of license of KULF. In its Asset Purchase Agreement (“APA”) (see Exhibit ‘A’ attached hereto)

with REH, JHT agreed, that Buyer (JHT) understands the necessity for KNUZ (former call sign of KULF) to be moved and re-located to serve that community (Hempstead) with Seller (REH) relocating a replacement station to serve Bellville and agrees to locate a permanent site that will meet the requirements to be licensed at Hempstead and to then file the application necessary to request that change in community of license, and upon grant, to then construct and operate the station as authorized and Buyer (JHT) further recognizes that Seller (REH) in turn agrees that he will offer his assistance in locating the new transmitter site and make the change and reimburse Buyer (JHT) up to \$25,000.00 in Buyer's (JHT) out of pocket expenses in undertaking and completing the process.

Inasmuch as Seller has fulfilled its portion of the above cited agreement and at this writing is awaiting REH to commence the process detailed in the previous agreement, (Exhibit "A") at closing hereof, Seller agrees to assign, and Buyer agrees to accept, all responsibilities and receive any economic benefit from this portion of that agreement.

Within five (5) days of the signing of this APA, Seller shall notify REH of this agreement and the assignment of responsibilities responsibilities/benefits associated with this agreement.

2.06 Closing Date. Unless otherwise agreed by the parties hereto, the Closing Date shall take place within ten (10) working days following the FCC final order and consent of transfer of licenses.

3. Representations and Warranties Regarding Seller.

3.01 Organization and Standing. Seller is an individual who has full and unrestricted power and authority, corporate or otherwise, to own, lease and otherwise hold and operate the Assets, to carry on its businesses as now conducted, and to enter into and perform the terms of this Agreement and the transactions contemplated hereby.

3.02 Authorization. The execution, delivery and performance of this Agreement and of the other Seller documents, and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary actions of Seller (none of which actions has been modified or rescinded and all of which actions are in full force and effect).

3.03 Absence of Conflicting Agreements. To Seller's knowledge the execution, delivery and performance of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both) by Seller: (i) does not require the consent of any third party; (ii) will not conflict with, result in a breach of or constitute a default under, any law, judgment, order, ordinance, decree, rule, regulation or ruling of any court or government instrumentality; (iii) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of any material agreement, instrument, license or permit to which Seller is a party or by which Seller may be bound, or (iv) will not create any claim, liability, mortgage, lien, pledge, condition, charge or encumbrance of any nature whatsoever upon the Assets.

3.04 Litigation: Compliance with the Law. There is no action, suit, investigation, claim, arbitration or litigation pending or threatened against or involving any of the Assets, Station or Station's business and operations, or the propriety of this Agreement or any Seller Document, at law or in equity, or before any court, arbitrator or governmental authority, and Seller and Station are not operating under or subject to any order, judgment, decree or injunction of any court, arbitrator or governmental authority.

3.05 Assets and Consents. On the Closing Date, Seller is the sole owner of and acquires good and marketable title to all such properties and assets fully described herein, and on said Closing Date, Buyer shall acquire good and marketable title to, and all right, title and interest in, the real and personal property assets, subject only to any and all valid encumbrances secured by the Assets. Seller shall provide Buyer with a deed or bill of sale for all the assets being sold subject to any valid claims against the Assets. All of the Assets to be conveyed hereunder are transferable by the sole act and deed of Seller, and no consent on the part of any other person or entity is necessary to validate the transfer to Buyer, **WITH EXCEPTION OF THE FCC PERMITS AND BROADCAST LICENSES** which are not assignable without the consent of the Commission as provided by law.

3.06 Condition and Location of Tangible Assets. All tangible assets conveyed herein are delivered as described herein.

3.07 Payments and Prorating of Taxes and Assessments. Utility Bills and other Ongoing Expenses. Conditions are fully described herein.

3.08 Disclosure. No representation or warranty by Seller and no document, statement, certificate, opinion letter, schedule or exhibit to be furnished or delivered to Buyer pursuant to this Agreement or any Seller Document contains or will contain any material untrue or misleading statement of fact or omits or will omit any fact necessary to make the statements contained herein or therein not materially misleading.

3.09 Operation of Station. Seller states and Buyer acknowledges that as of the date of this Agreement, Station being operated by Seller. Furthermore, Seller agrees that pending transfer of the license of the Station, it will take whatever action is necessary to abide by orders/directives of the Commission regarding the Station's operational status and in any event during the term of this Agreement, will take whatever action is required to preserve the Station's operating license as it exists on the date of this Agreement.

3.10 Protection of Station's Operational License and Control of Station. Pending final transfer of the License, (the "Interim Time Period") Seller shall remain in exclusive control of operation of Station, however Seller and Buyer agree at Buyers option, to enter into a TBA ("Time Brokerage Agreement") under the terms of which Buyer shall have the right to provide programming on the Station subject to the rules and regulations of the FCC. Seller is aware of no violation relating to the Licenses or the Station of any rules and regulations of the

Commission. If notice of any such violation is received or if Seller hereafter becomes aware of any such violation, Seller shall notify Buyer, and Seller, at its own expense shall remove any such violation(s) without delay.

4. Representations and Warranties Regarding Buyer.

4.01 Organization and Standing. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Texas. Buyer has full and unrestricted power and authority to own, lease and otherwise hold and operate the Assets, and to enter into and perform the terms of this Agreement and the transactions contemplated hereby.

4.02 Authorization. The execution, delivery and performance of this Agreement and of the Buyer Documents and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary actions of Buyer (none of which actions has been modified or rescinded and all of which actions are in full force and effect). This Agreement constitutes, and upon execution and delivery, each Buyer Document will constitute, a valid and binding agreement and obligation of Buyer enforceable in accordance with their respective terms. Except as otherwise specified, the execution, delivery and performance by Buyer of this Agreement and the Buyer Documents will not require the consent, approval or authorization of any person, entity or governmental authority.

4.03 Qualifications. Buyer knows of no information or reason why its qualifications to be an FCC licensee could be questioned or why it should not be qualified to become an FCC licensee.

4.04 Conflicts. The execution and delivery of this Agreement, the fulfillment of and the compliance with its terms and provisions, and the consummation of the transactions described, do not and will not conflict with or violate any law, ordinance, regulation, order, award, judgment, injunction or decree applicable to Buyer or conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of Buyer's articles or bylaws, or any contract, agreement, lease, commitment, or understanding to which Buyer is a party or by which Buyer is bound.

4.05 Disclosure. No representation or warranty by Buyer and no document, statement, certificate, opinion letter, schedule or exhibit to be furnished or delivered to Seller pursuant to this Agreement contains or will contain any material untrue or misleading statement of fact or omits or will omit any fact necessary to make the statements contained herein not materially misleading.

4.06 During the Interim Time. During the Interim Period, Buyer understands that Seller shall remain in control of all aspects of programming on the Station; therefore, Buyer agrees to lease back to Seller all the real and personal property required for day-to-day programming of the Station.

4.07 **Operational Status of Station at Closing.** Buyer is aware that, prior to closing, unless its status is changed as a result of an order or directive from the FCC, it is the intent of Seller to deliver at closing, the Station and all its assets not excluded herein, in operating status as described in Section 3.09 hereof.

5. **Seller's Default.** Seller shall be deemed to be in default of this Agreement upon the failure to meet any of the following conditions:

[a] Seller has failed to deliver to Buyer at or before the Closing Date all Seller Documents required under Section 7.02(a) hereof

[b] Seller has failed to deliver to Buyer at or before Closing Date the corporate resolutions required under Section 7.02 (b) hereof

[c] Seller has failed to deliver to Buyer at or before the Closing Date the officer certificates required under Section 7.02 (c) hereof

[d] Seller has failed to cooperate with Buyer to file a complete FCC 314 application with the FCC for assignment of the Station's license to Buyer within fifteen (15) days following the execution of the Agreement.

6. **Buyer's Default.** Buyer shall be deemed to be in default of this Agreement upon the failure to meet any of the following conditions:

[a] Buyer has failed to deliver to Seller at or before the closing Date all Buyer Documents required under Section 7.03 (b) hereof

[b] Buyer has failed to deliver to Seller at or before the Closing Date the corporate resolutions required under Section 7.03(c) hereof

[c] Buyer has failed to deliver to Seller at or before the closing Date the officer certificates required under Section 7.03(d) hereof

[d] Buyer has failed to file or have ready to file a complete FCC 314 application with the FCC for assignment of Station' licenses from Seller within fifteen (15) days following the execution of this Agreement.

[e] Buyer has failed to deliver to Seller at or before Closing Date the purchase price in the amount and manner set forth in Section 2.04[b].

7. **The Closing.** The Closing on the Closing Date selected as provided in Section 2.05 hereof, shall be held at 10:00 AM local time at a mutually acceptable location.

7.01 **Delivery by Seller.** At or before the Closing, Seller shall deliver or cause to be delivered to Buyer:

[a] **Seller Documents.** The following bills of sale, statements, assignments and other instruments of transfer, dated as of the Closing Date, in form sufficient to transfer and convey to Buyer title (of the quality provided for in this Agreement) to the Assets and reasonably satisfactory to counsel to Buyer:

(i) A bill or bills of sale for all tangible personal property and all intangible assets, excluding cash, bank accounts, securities, accounts receivable, contract claims, Insurance Claims, Insurance Proceeds, and tort claims, substantially in the form described herein and attached hereto as an Exhibit, the Assets are to be free and clear of any debts, liens, or encumbrances of any kind or nature except as to any obligation or liability that Buyer expressly agree in writing to assume, provided, however, any existing liens and encumbrances on assets conveyed may be satisfied at closing from settlement proceeds:

(ii) An assignment of all licenses, permits and authorizations subject to FCC approval.

(iii) An assignment of contracts, substantially in the form attached hereto as Schedule 1 (the "Assignment of Contracts);

(iv) Such other instruments or documents as Buyer may reasonably request to effect the transfer to Buyer of the Assets.

7.03 **Delivery by Buyer.** At or before the Closing, Buyer shall deliver to Seller:

[a] **Payments.** Payment of the purchase price in the amount and manner set forth in Section 2.04.

[b] **Buyer Documents.** The Buyer Documents not previously delivered, each dated as of the Closing Date, including an "Assumption of Contracts" (see Exhibit "B") by which Buyer shall pay, discharge and perform all of the obligations and liabilities of Seller under the assumed contracts insofar as they relate to the time period on or after the Closing Date.

[c] **Resolutions.** Copies of the resolutions of the directors of Buyer, certified as being correct and complete and then in full force and effect, authorizing the execution, delivery and performance of this Agreement, and of the agreements and instruments called for hereunder, and the consummation of the transactions contemplated hereby and thereby.

[d] **Officers' Certificate.** A certificate of Buyer signed by an Officer of Buyer certifying that the representations and warranties of Buyer made herein were true and correct in all material respects as of the date of this Agreement and are true and correct in all material respects as of

the Closing Date, and that Buyer has performed and complied with all covenants and agreements required to be performed or complied with by it on or prior to the Closing Date.

8. Application for Commission Consent. The parties and/or their legal advisors shall file an FCC 314 application with the FCC for assignment of Station's licenses to Buyer by dispatch thereof by overnight courier to said FCC within 15 days following the execution of this Agreement. The parties shall cooperate with each other so as to make all filings as promptly as practicable, with the objective of obtaining FCC approval(s) in an expeditious manner.

9. Expenses. Each of Buyer and Seller shall pay its own legal, technical and accounting expenses incurred in connection with this Agreement and in the preparation for and consummation of the transactions provided for herein. Buyer and seller shall equally share all FCC filing fees and public notice fees required by FCC Rules.

10. Termination. In the event the FCC does not approve the License transfer to Buyer within twelve months of the filing of the assignment application, or in the event the FCC has designated the application for assignment of the licenses of Station for hearing, either party may rescind and terminate this Agreement and the escrow deposit and including accrued interest, shall be returned to Buyer.

11. Survival of Representations. The representations, warranties, covenants and agreements made by Buyer and Seller in this Agreement shall survive the Closing for a period of one (1) year, and shall not be deemed waived by any investigation, audit, appraisal or inspection at any time made by or on behalf of Buyer or Seller.

12. Notices. All notices, demands, requests, or other communications which may or may not be or are required to be given or are made by any party to any other party pursuant to this Agreement shall be in writing and shall be hand delivered, mailed by first-class registered or certified mail, return receipt requested, postage prepaid, delivered by overnight air courier, or transmitted by facsimile transmission addressed as follows:

- (i) If to Seller: JHT Ventures, Inc.
12119 East Border Oak Dr.
Magnolia, TX 77354
- (ii) If to Buyer: JLF Communications, LLP
Jerome Friemel, General Partner
10614 Rockley Road, Houston, Texas 77099
Telephone: 281-564-7064 Fax 281-575-6563

or such other address as the addressee may indicate by written notice to the other parties.

Each notice, demand, request, or communication which shall be given or made in the manner described above shall be deemed sufficiently given or made for all purposes at such time as it is delivered to the addressee (with the return receipt, the delivery receipt, the affidavit of messenger or the answer back being deemed conclusive but not exclusive evidence of such delivery) or at such time as delivery is refused by the addressee upon presentation. Buyer and Seller agree to keep the existence of any agreements between them or any negotiations in the strictest confidence, and to issue a press release announcing the sale of Station only after the consent of both parties.

13. Benefit and Assignment. Except as hereinafter specifically provided in this Section 13, no party hereto shall assign this Agreement, in whole or in part, whether by operation of law or otherwise, without the prior written consent of Seller (if the assignor is Buyer) or Buyer (if the assignor is Seller); and any purported assignment contrary to the terms hereof shall be null, void and of no force and effect. In no event shall any assignment by Seller of its rights and obligations under this Agreement, whether before or after the Closing, release Seller from its obligations hereunder. Notwithstanding the foregoing, Buyer or any permitted assignee of Buyer may assign this Agreement and any and all rights hereunder, in whole or in part, to any subsidiary of Buyer or to any entity in which the Board of Directors of Buyer maintain control, upon notice to Seller. In no event shall any assignment by Buyer of its rights and obligations under this Agreement, whether before or after closing, release Buyer from its obligations hereunder. This Agreement shall be binding upon and shall insure to the benefit of the parties hereto and their respective successors and assigns as permitted hereunder. No person or entity other than the parties hereto is or shall be entitled to bring any action to enforce any provision of this Agreement against any of the parties hereto, and the covenants and agreements set forth in this Agreement shall be solely for the benefit of, and shall be enforceable only by, the parties hereto or their respective successors and assigns as permitted hereunder.

14. Special Provisions: none

15. Specific Performance. Seller acknowledges that the Assets to be sold and delivered to Buyer pursuant to this Agreement are unique and the Buyer has no adequate remedy at law if Seller shall fail to perform any of its respective obligations hereunder, and Seller therefore confirms and agrees that Buyer's right to specific performance is essential to protect the rights and interests of Buyer. Accordingly, in addition to any other remedies which Buyer may have hereunder or at law or in equity or otherwise, Seller hereby agrees that Buyer shall have the right to have all obligations, undertakings, agreements and other provisions of this Agreement specifically performed by Seller and that Buyer shall have the right to obtain an order or decree of such specific performance in any of the courts of the United States or of any state or other political subdivision thereof

16. Liquidated Damages. The parties have provided for liquidated damages as a remedy for Buyer in the event Seller defaults and thus fails to perform its obligations under this agreement,

Buyer shall have the right to declare Seller in default of its obligations under this agreement and shall have the right to recover all money provided for in this Agreement as Liquidated Damages.

17. Risk of Loss. The risk of loss or damage by fire or other casualty or cause to the Assets until the Closing Date shall be upon Seller. In the event of such loss or damage prior to Closing Date, Seller, at its option, may promptly restore, replace or repair (or cause to be restored, replaced or repaired) the damaged Assets to their previous condition at no cost or expense to Buyer. In the event such loss or damage shall not be restored, replaced or repaired as of the Closing Date, Buyer shall, at its option, either proceed with the Closing and receive all insurance proceeds to which Seller would be entitled or defer the Closing Date until such restorations, replacements or repairs are made, should Seller elect to make such restorations, replacements or repairs, provided that all such restorations, replacements or repairs shall occur within ninety (90) days of the event of such loss or damage.

18. Brokers Fee. Buyer and Seller each declare that no broker was involved in any aspect of this transaction and there are no brokerage fees due to any party whatsoever as a result of this transaction.

19. Employee Matters. No employees of Seller shall be transferred to Buyer as a result of this transaction. Accordingly, buyer will not incur any liability on account of Seller's employees in connection with the transaction, including, without limitation, any liability on account of unemployment insurance contributions, termination payments, retirement, pension, profit-sharing, bonus, severance pay, disability, health, or other employee benefit plans, practices, agreements or understandings.

20. Entire Agreement: Amendment. This Agreement, including the Exhibits hereto, and the other instruments and documents referred to herein or delivered pursuant hereto, contain the entire agreement among the parties with respect to the subject matter hereof and supersede all prior oral or written agreements, commitments or understandings with respect to such matters. No amendment, modification or discharge of this Agreement shall be valid or binding unless set forth in writing and duly executed by the party against whom enforcement of the amendment, modifications or discharge is sought.

21. Severability. If any part of any provision of this Agreement or any other agreement, document or writing given pursuant to or in connection with this Agreement shall be invalid or unenforceable under applicable law, such part shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the remaining parts of such provisions or the remaining provisions of said agreement.

22. Headings. The headings of the sections and subsections contained in this Agreement are inserted for convenience only and do not form a part or affect the meaning, construction or scope thereof

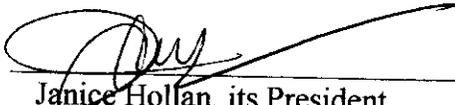
23. Signature in Counterparts. This Agreement may be executed in separate counterparts, none of which need contain the signatures of all parties, each of which shall be deemed to be an original, and all of which taken together constitute one and the same instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than the number of counterparts containing the respective signatures of, or on behalf of, all of the parties hereto.

24. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the internal laws, and not the laws of conflict, of the State of Texas.

25. Confidentiality Parties agree that the terms of this sale and agreement are confidential and neither party shall reveal any of the conditions thereof, except as may be required to obtain approvals.

IN TESTIMONY WHEREOF, each of the parties hereto has executed this Agreement, or has caused this Agreement to be duly executed and delivered in its name on its behalf, all as of the day and year first above written.

SELLER: JHT VENTURES, Incorporated

Signed by: 
Janice Hollan, its President

BUYER; JLF COMMUNICATIONS LLP

Signed by: 
Jerome Friemel, as General Partner