

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT ("Agreement") dated as of the last date given with the signatures at its end is between Scribe Video Center, Inc. ("Buyer") and West Philadelphia Broadcasting Foundation ("Seller"), known here collectively as the Parties.

Seller is the Licensee of WPEB, Philadelphia, PA (Facility ID 71637) ("the Station"), pursuant to authorizations (the "FCC Authorizations") issued by the Federal Communications Commission ("FCC"). Seller agrees to sell and Buyer agrees to buy such assets of the Stations as are described herein, under the terms and conditions set forth here. The Parties understand that this Agreement will be submitted to the FCC together with their joint request for approval of the transaction, and that it is subject to, and conditioned upon express, advance FCC approval being given.

ART. 1. SALES OF ASSETS AND TERMS OF PAYMENT

1.1 Transfer of Assets. On the Closing Date (as defined in Sec. 2.1 hereof) Seller will sell and deliver to Buyer, and Buyer will purchase and accept from Seller, all assets and properties of Seller, tangible or intangible, of every kind and description used or useful in the business and operation of the Station as a going concern and existing as of the date of execution hereof ("the Assets"). The Assets include without limitation the following:

(a) All of the licenses, permits and other authorizations issued to Seller, by the FCC (including the FCC Authorizations), by the Federal Aviation Administration, and by any other governmental authorities, in connection with and useful for the conduct of the business and the full on-air operations of the Station in accordance with Rules and Regulations of the FCC and other legal requirements;

(b) All of Seller's tangible personal property used or useful in the conduct of the business or operations of the Station, including leasehold interests in personal property.

(c) Buyer shall provide such equipment to Seller, as needed, that will be of assistance to Seller in placing the Station back on the air. All such equipment shall remain the property of Buyer, whether or not the transaction herein is ever consummated.

(d) All of Seller's leasehold interests in sites, if any as of the date of this Agreement, used by Seller for transmitter towers, repeaters, or studios and used by Seller in the operation of the Station.

(e) The Assets (except for such personal property as may be supplied by Buyer under para. 1.1(c)), are listed in Attachment A herewith, incorporated by reference and made a part hereof.

1.2. Liabilities. (a) The Assets Seller shall sell and convey to the Buyer shall be free and clear of all liabilities, contingent liabilities, obligations, liens (including tax, mechanics' and materialmen's), pledges, conditional sales agreements, charges, mortgages, security interests, equitable interests, encumbrances and restriction of any type or amount, recorded and unrecorded, and whether known or unknown to Seller (collectively, "Third Party Claims.")

(b) Buyer has not agreed to and shall not assume any liability, obligation, undertaking, expense or agreement of Seller as the result of Third Party Claims of any kind, absolute or contingent, known or unknown, and the execution and performance of this Agreement shall not render Buyer obligated in any way, other than to fully pay to Seller the consideration promised herein.

1.3. Consideration. (a) Within three business days of the full execution of this Agreement by the Parties, together with the electronic filing by the Parties jointly of the application for assignment of license, Buyer will remit to Seller the sum of five thousand dollars (\$5,000) as a non-refundable payment.

(b) Within thirty days of the para. 1.3(a) payment, Buyer shall deposit in an attorney-client trust account an additional thirty five thousand dollars (\$35,000). Upon the terms and subject to the fulfillment of all conditions of this Agreement, and in consideration of the sale of the Assets, on the Closing Date Buyer shall pay to Seller the thirty five thousand dollars in escrow (\$35,000).

(c) An additional thirty thousand dollars (\$30,000) shall be remitted to Seller in monthly installments commencing on the first day of the first month after Closing of two thousand five hundred dollars (\$2,500), together with simple interest on the unpaid balance at the rate of one-half of one per cent per month. At Closing, Buyer shall execute a Note for the remaining installments to be paid after the Closing Date, which Note shall be secured by collateral consisting of the Station's assets and the proceeds from any sale of the Station by Buyer to a third party.

ART. 2. THE CLOSING

2.1 Time and Place of Closing. The closing ("the Closing") of the transaction contemplated by this Agreement shall be held via mail on the date fixed by the Buyer no later than ten days following the date upon which the FCC's grant of consent to the assignment of the FCC Authorizations as contemplated by this

Agreement shall have become a final order ("the Closing Date"). Final order means a written action by the FCC which is not reversed or modified, and with respect to which no timely appeal, request for stay, or petition for reconsideration is pending, and as to which the time for filing any such paper, or for FCC review on its own motion, has expired. Notwithstanding the foregoing, Buyer may elect at its sole option upon written notice to Seller to proceed to closing at any time five days after public notice of the grant of FCC consent, even if such consent shall not yet have become a final order.

2.2 Deliveries by Seller. Prior to or at the Closing, Seller will deliver to Buyer a Bill of Sale, assignment and other instruments of transfer and conveyance in form and substance reasonably satisfactory to Buyer and effectively to vest in Buyer good and marketable title to all of the sale Assets.

2.3 Risk of Loss. Risk of loss or damage to the Assets by fire or other casualty up to the time of Closing Date shall remain with Seller, and after the Closing Date shall be borne by the Buyer.

ART. 3. REPRESENTATION AND WARRANTIES OF SELLER

3.1 No defaults. Seller has the power and authority to execute and deliver the Agreement, to consummate this transaction, and to make it legally binding upon Seller. The execution, performance and delivery of this Agreement by Seller will not result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any agreement, lease or other instrument or obligation to which Seller is subject or to which any of the Assets may be subject. This Agreement has been duly and validly executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller, ratified to the extent required by law and by the Seller's organizational documents.

3.2 Licenses. (a) Seller is the authorized holder of the license for WPEB ("the License") together with other license, permits and authorizations necessary for the operation of the Station. The License is in good standing, in full force and effect and is sufficient for the present operation of the Station. There is not now pending or, to Seller's knowledge, threatened any action by or before the FCC to revoke, cancel, rescind or modify the License, and Seller has not received any notice of and has no knowledge of any pending, issued or outstanding order by or before the FCC or any investigation, order to show cause, notice of violation (other than a notice of violation received in 2002), notice of apparent liability, notice of forfeiture, unpaid and past due filing or regulatory fee, or material complaint against either the Station (other than complaints of interference from operation at its present location) or the Seller. Seller is not aware of any condition,

including transmissions, dark condition for a period of time, or operation inconsistent with authorizations, that would cause the FCC to revoke, cancel, rescind, modify or delete the License, except as may be impacted by the fact that the Station has been dark since September 21, 2005. Seller represents and warrants as a condition of sale that the Station has never ceased broadcasting for twelve consecutive months. It is an express condition of Buyer's obligation to close that Seller shall have been granted an unconditional full term license renewal in the renewal cycle beginning in calendar year 2006, and that nothing in the record of the renewal proceeding would render the representations and warranties of para. 3.4 hereof incomplete, misleading or untrue at any time up to the time of closing.

3.3 Lease. Seller has no current tower site lease.

3.4 Litigation and Compliance with Laws. There is no litigation pending by or against or to the best of Seller's knowledge after diligent inquiry threatened against Seller, relating to the Station or potentially affecting any of the Assets. With respect to the Station, Seller has complied with all applicable laws, rules, regulations, FCC policies, orders and decrees, and Seller has no knowledge of any basis for liability for forfeiture, or any claim of compensation, damages or other relief from any violation of these.

3.5. Full disclosure. No representation or warranty made by Seller in this Agreement, and no statement made in any certificate, document, exhibit or schedule furnished or to be furnished in connection with this transaction contains or will contain any untrue statement of material fact or any omission to state a fact, necessary to prevent any material statement of Seller from being misleading to Buyer, at the present date or at any time until the Closing Date.

ART. 4. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

4.1 Authority. Buyer has the power and authority to execute and deliver the Agreement and to consummate this transaction, and to make it legally binding upon Buyer. The execution and delivery of this Agreement and the consummation of the transaction have been duly and validly authorized by Buyer and no other action on the part of Buyer is necessary for the transaction to be effectuated and fully enforceable in accordance with its terms.

4.2 No defaults. Buyer's execution, delivery and performance of this Agreement will not conflict with nor breach any provision of the organizational documents of Buyer, nor violate any applicable law, statute, rule, regulation, order, writ injunction or decree of any court or governmental entity.

4.3. Brokers. There is no broker, finder or other person who would have any valid claim against Seller for a commission or brokerage fee in connection with the Agreement or the transactions here contemplated.

4.4 No Control Prior to Transfer. Nothing contained in this Agreement gives Buyer any right to control the programming or operations of the Station prior to the Closing Date. Until then Buyer understands and agrees that Seller shall continue to have complete control of the programming and operations of the Station.

4.5 Qualifications. Buyer is legally and financially qualified to be the assignee of the License, and is not engaged in proceedings with the FCC which would prevent assignment of the License to Buyer. Nor is Buyer aware of any claim that would result in such a proceeding or which would prevent the sale of the Station to it.

ART. 5. COVENANTS

5.1. (a) The Parties understand and agree that the Station is off the air temporarily, pursuant to special temporary authorization (dark authority), and that because of alleged or potential interference, it is preferable that the Station modify facilities and resume operations at a new site.

(b) With Seller's knowledge and approval, Buyer at its sole expense has located a new site, has obtained reasonable assurance of access to the site, has prepared an FCC engineering exhibit for changes to the new site, and has identified a contractor willing and able to construct a new facility, subject to FCC approval. At all times that this Agreement remains executory, Buyer will be solely responsible for rent, if any, at the transmitter site.

(c) Seller represents that it already has reviewed and approved the new engineering exhibit and that it will submit the same to FCC concurrently with the execution of this Agreement and will diligently advocate its approval at the FCC.

(d) Buyer represents that upon such FCC approval (or sooner, if temporary authority is obtained by Seller consistent with the contents of the modification) it will immediately construct the facility consistent with the modification and at its sole expense. Seller will cooperate with Buyer in the construction by making existing equipment available, by working in good faith to overcome any objection to the construction, and when the construction is completed by immediately reviewing, revising and submitting a license to cover for changes, from a draft prepared by Buyer and certified by a qualified radio telecommunications consulting engineer.

(e) The Parties mutually pledge their continuous, good faith

effort to communicate with one another, to cooperate with one another and to implement the purposes of this Para. 5. Seller understands and agrees that Buyer's activities will be limited to assuming all costs of construction and expending a reasonable, good faith effort. In no event shall Buyer be liable for failing to complete the construction for any reason beyond its reasonable foresight or reasonable control.

(f) Once the Station has been constructed and FCC license to cover applied for, the Station shall resume broadcast transmissions, under the exclusive supervision and control of Seller. Buyer at no cost to Seller shall reasonably cooperate with Seller by suggesting program supply options, such as but not limited to network sources, automated systems, and origination equipment.

5.2 Seller shall promptly notify Buyer of the occurrence of any event or the receipt of any new information that actually would or possibly may, at that time or in the future, render any of Seller's representations and warranties in this Agreement untrue, incomplete, or impossible to perform at any time up to and including the Closing Date.

ART. 6. CONDITIONS TO THE OBLIGATIONS OF BUYER

6.1. At Buyer's option, the Buyer's obligations hereunder are conditioned upon Seller's fulfillment and written certification as of the Closing Date:

6.1.a That all of Seller's representations and warranties shall have been true and accurate in every material respect when made, continuously, and once again as of the Closing Date;

6.1.b That Seller shall have performed and complied with each and every covenant and condition required by this Agreement prior to the Closing Date;

6.1.c That the assets shall not have suffered any damage, provided that, if Buyer elects to waive this clause, then Buyer shall be entitled to any insurance proceeds as the result of such damage;

6.1.d That the Station shall have resumed broadcast operations, and that a license to cover changes to its then current facilities shall have been applied for;

6.1.e That FCC shall have granted to Seller an unconditional eight-year renewal of its current license.

6.1.f That FCC consent to the transaction shall have been given.

ART. 7. INDEMNIFICATION

7.1 Duration. The several representations, warranties, covenants and agreements of Seller and Buyer herein and as made in furtherance of this Agreement shall be deemed to have made as of the date hereof, and on the Closing Date, and survive the Closing Date and remain in full force and effect for a period of one year; provided, however, that the representations and warranties of title shall survive for the applicable statute of limitations.

7.2. Indemnification of Buyer. Seller agrees that it shall indemnify and hold Buyer, its principals, officers, directors and agents harmless from and against any and all damages, claims, losses, expenses, costs, obligations and liabilities including, without limiting the foregoing, liabilities for reasonable attorneys' fees, costs and disbursements suffered, directly or indirectly, by reason of or arising out of (a) any breach of a representation or warranty made by Seller pursuant to this Agreement or a failure by Seller to perform or fulfill any duty assumed hereby, (b) any litigation, proceeding or demand arising from a Third Party Claim and relating to the business or operations of the Station prior to the Closing Date.

7.3. Indemnification of Seller. Buyer agrees that it shall indemnify and hold Seller, its principals, officers, directors and agents harmless from and against any and all damages, claims, losses, expenses, costs, obligations and liabilities including, without limiting the foregoing, liabilities for reasonable attorneys' fees, costs and disbursements suffered, directly or indirectly, by reason of or arising out of (a) any breach of a representation or warranty made by Buyer pursuant to this Agreement or a failure by Buyer to perform or fulfill any duty assumed hereby, (b) any litigation, proceeding or demand arising from a third party and relating to the business or operations of the Station after to the Closing Date, which is not the result of any action or omission of Seller.

ART. 8. TERMINATION

8.1 No party that is in material breach of this Agreement may terminate it. This Agreement may be terminated at any time prior to the Closing Date by mutual consent in writing, or:

8.2 By any party, if the FCC has denied the applications contemplated in this Agreement in a final order, or if the Closing has not occurred within two years of the date hereof.

8.3. By the Buyer, on 30 days' advance written notice of Seller having failed in one or more material obligations as set forth in Arts. 3, 5 and 6 hereof, such failure not having been waived being not cured within the 30 days.

8.4. By the Seller, on 30 days' advance written notice of Buyer having failed in one or more material obligations as set forth in Arts. 1.1(c), 4 and 5 hereof, such failure not having been waived being not cured within the 30 days.

8.5. By the Seller, on 5 days' written notice of Buyer having failed to make the payments set forth in Section 1.3, such failure not having been waived being not cured within the 5 days.

ART. 9. FORMALITIES

9.1. Expenses. The Party incurring an expense shall pay such expense, unless a different apportionment of the expense item is given elsewhere in this Agreement. Seller shall pay all sales, use, transfer, recording, documentary or other similar taxes or fees imposed in connection with the sale and delivery of the Assets to Buyer.

9.2. Further Assurance. From time to time after the Closing Date and without further consideration, at their own expense, the Parties will execute and deliver such documents as the other may prepare and reasonably request in order most effectively to vest Buyer with good title to the Assets and to provide security to the Seller for payment of the Note.

9.3. Waiver of Compliance. A Party waives the other Party's compliance with an obligation, representation, warranty, covenant or condition herein, only by communicating such waiver to the other Party in writing. The effect of such communication shall be limited to its subject matter, and shall not have the effect of waiving any like deficiency thereafter.

9.4. Notice. Notices required hereby shall be communicated in writing, and shall be deemed delivered when forwarded by overnight courier with confirmation of delivery, delivered by hand, or delivered by certified mail, return receipt, addressed as follows.

If to Seller:

Sister Atikah Bey
4713 Green Street
Philadelphia, PA 19144

With a copy by facsimile to John Crigler, Esquire, at 202-965-1729, which shall not constitute notice.

If to Buyer:

Louis Massiah, Executive Director
Scribe Video Center

4212 Chestnut Street
Third floor
Philadelphia, PA 19104

With copy by facsimile to Michael Couzens, Esq., at 510-654-6741, which shall not constitute notice.

9.5. Specific Performance. The Parties understand and agree that the interest conveyed hereby includes unique property that cannot be obtained readily on the open market, and that Buyer will be injured irreparably if it does not receive the bargained-for consideration, through any fault of the Seller. Should Seller fail or refuse to convey the interest, the parties understand and agree that Buyer shall be entitled to elect to obtain an order of specific performance, in lieu of other legal or equitable remedies as Buyer may have.

9.6. Assignment. This Agreement is not assignable, except by Buyer to an affiliate or subsidiary pro forma, subject to FCC approval. It inures to the benefit of the parties hereto and their successors and permitted assigns.

9.7. Disputes. In the event that it becomes necessary for a Party to obtain the enforcement of this Agreement, or any term or condition hereof, through any court, the prevailing party in court shall be entitled to its reasonable attorneys' fees, in addition to any other relief to which it may be entitled.


9.8. Format, Governing Law, Execution, Integration. Captions herein are for quick reference, and are not legally significant terms or clauses. This Agreement shall be governed by and construed under the laws of the Commonwealth of Pennsylvania. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be original, and all such counterparts shall constitute one instrument. Any signature of a Party to this Agreement that is delivered by facsimile shall be deemed to be an original signature of such Party. This is the entire agreement and understanding of the Parties with respect to the subject matter. It supersedes all previous understandings, whether oral or written, and may be amended only by a writing executed by the Parties.

[Signatures on following page.]

IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed, as of the last date given with the signatures hereof.

Dated: 5/1/06

West Philadelphia Broadcasting
Foundation

By: 
Sister Atikah Bey
Its President
("Seller")

Dated: _____

Scribe Video Center, Inc.

By: _____
Print name
Its: _____
("Buyer")

IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed, as of the last date given with the signatures hereof.

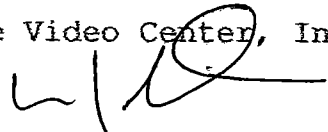
Dated: _____

West Philadelphia Broadcasting
Foundation

By: _____
Sister Atikah Bey
Its President
("Seller")

Dated: 25 April 2006

Scribe Video Center, Inc.


By: LOUIS J MASSIAH
Print name
Its: EXECUTIVE DIRECTOR
("Buyer")

LIST OF EQUIPMENT FOR WPEB-FM **(Philadelphia)**

Outdoor FM antenna with stand

1200VX Uninterruptible Power Source

JT Communications FMT-30 Transmitter

CTX Color Monitor

Compudyne Color Monitor

Sampo Color Monitor

Compaq computer with keyboard & mouse

(2) Dell computers with keyboards & mice

Optimus BCT-56 Dual Cassette Player

Numark CD-7030 Dual CD Player

Sony CDP-CX200 CD Player

Sony STR-AV720 Receiver

Canon MultiPass C3500 Fax Machine

(2) steel rack systems

set of speakers

multitude of assorted cassettes, CDs, LPs, and posters