

transmitting equipment, specifically, transmitters, antenna feed line, and antennae associated with the Stations for a period of six months from the Closing Date. Full consideration for use of this equipment is included in the Purchase Price.

All the assets and properties being transferred to Buyer pursuant to this Agreement are collectively referred to herein as the "Assets".

## 1.2 Purchase Price and Payment

(1) In consideration of the transfer by Seller to Buyer of the Assets, Buyer shall pay to Seller the aggregate purchase price of \$42,500 (the "Purchase Price"). The Purchase Price shall be paid to Seller as follows:

(1) Contemporaneously with the execution and delivery of this Agreement, Buyer shall deliver to Seller, a check in the amount of \$4,250 (the "Deposit"); and

(2) Buyer shall pay to Seller at the Closing the aggregate amount of \$38,250.

(2) If this Agreement is terminated by Seller in accordance with Section 9.1(3), Seller shall be entitled to receive the Deposit.

(3) If the transactions contemplated hereby are not consummated and Seller shall not be entitled to receive the Deposit pursuant to Section 9.1(4) or Section 9.1(5), Buyer shall be entitled to an immediate return of the Deposit.

1.3 Liabilities Assumed by Buyer. As further consideration for the transfer of the Assets to Buyer, Buyer agrees, upon the terms and subject to the conditions set forth herein, to assume, at the Closing, and thereafter to pay, perform and discharge, the following liabilities and obligations of Seller (but only such liabilities and obligations and no others):

(1) all obligations of Seller accruing from and after the Closing Date under the Commission Authorizations ("Assumed Liabilities").

## ARTICLE 2 CLOSING

2.1 Closing; Closing Date. The closing of the transactions contemplated hereby (the "Closing") shall take place (i) at the offices of Buyer at 518 Peoples Street, Corpus Christi, Texas, 78401, on the tenth business day following the Commission approval of the application for consent to assign the Stations from Seller to Buyer, or (ii) at such other time or place or on such other date as the parties hereto shall agree. The date on which the Closing is required to take place is herein referred to as the "Closing Date".

At the Closing, subject to the satisfaction or waiver of the conditions to its obligations set forth in this Agreement, each of the parties hereto shall make the following deliveries or such