

**SCHEDULE 1.9
FCC LICENSES**

INITIALS:

Buyer RHD *ld*
Seller *ZB*
ES

LICENSE RENEWAL AUTHORIZATION

THIS IS TO NOTIFY YOU THAT YOUR
APPLICATION FOR RENEWAL OF LICENSE
WAS GRANTED ON 03-28-1997 FOR A
TERM EXPIRING ON 04-01-2005

THIS IS YOUR LICENSE RENEWAL
AUTHORIZATION FOR STATION KWAY

LOCATION: LAMAR, CO

THIS ALSO IS THE RENEWAL CERTIFICATE
FOR YOUR CURRENTLY AUTHORIZED
AUXILIARY SERVICES.

THIS CARD MUST BE POSTED WITH THE
STATION'S LICENSE CERTIFICATE AND ANY
SUBSEQUENT MODIFICATIONS.

81052-2867 01

FCC 372 (4-96) NOTIFICATION

FEDERAL COMMUNICATIONS
COMMISSION
WASHINGTON, DC 20554

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE \$300

FIRST CLASS MAIL
POSTAGE & FEES PAID
FEDERAL
COMMUNICATIONS
COMMISSION
PERMIT NO. G111

BAUER PROPERTIES
KWAY FM STATION
P.O. BOX 1176
224 SOUTH MAIN
LAMAR, CO 81052



FEDERAL COMMUNICATIONS
COMMISSION
WASHINGTON, DC 20554
OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE \$300

FIRST CLASS MAIL
POSTAGE & FEES PAID
FEDERAL
COMMUNICATIONS
COMMISSION
PERMIT NO. G111

RE:
OPERATION BEYOND
EXPIRATION DATE IS
PENDING FINAL DETERMINATION
YOUR APPLICATION.

RE: WITH YOU

N

24 S
MAY 1966

FCC 372 (4/66) NOTIFICATION

7/1/66 13





UNITED STATES OF AMERICA
FEDERAL COMMUNICATIONS COMMISSION



ANTENNA STRUCTURE REGISTRATION

Part 17 of the FCC rules requires you to: (1) immediately provide a copy of this registration to each FCC licensed tenant of your structure (although not required, you may want to use Certified Mail to obtain proof of receipt); and, (2) display the Registration Number in a conspicuous place visible near the base of the structure (unless a government entity objects, in writing, to the display near a historic landmark). SEE INFORMATION ON REVERSE.

Owner: KVAY BAUER PROPERTIES LARRY E BAUER PO BOX 1176 LAMAR CO 81052	Registration Number: 1059731
	Issue Date: 01/27/99
Location of Antenna Structure: 700' SW OF HWY 50 & ROAD TO JOHN MARTIN DAM HASTEY CO	Ground Elevation: 1182.0 meters
	Overall Height Above Ground (AGL): 166.0 meters
Latitude N38-06-44	Longitude W102-57-37 NAD 27
Overall Height Above Mean Sea Level (AMSL): 1348.0 meters	
Painting and Lighting Requirements: FCC Paragraphs 1, 3, 4, 13, 21 attached	
Special Conditions:	

OBSTRUCTION MARKING AND LIGHTING SPECIFICATIONS FOR ANTENNA STRUCTURES

It is to be expressly understood that the issuance of the below specifications is in no way to be considered as precluding additional or modified markings or lighting as may hereafter be required under the provisions of Section 303(q) of the Communications Act of 1934, as amended.

- 1 Antenna structures shall be painted throughout their height with alternate bands of aviation surface orange and white, terminating with aviation surface orange bands at both top and bottom. The width of the bands shall be equal and approximately one-seventh the height of the structure, provided however, that the bands shall not be more than 100 feet nor less than 1 1/2 feet in width. All towers shall be cleaned or repainted as often as necessary to maintain good visibility.
- 3 There shall be installed at the top of the structure one 300 m/m electric code beacon equipped with two 620- or 700-watt lamps (PS-40, Code Beacon type), both lamps to burn simultaneously, and equipped with aviation red color filters. Where a rod or other construction of not more than 20 feet in height and incapable of supporting this beacon is mounted on top of the structure and it is determined that this additional construction does not permit unobstructed visibility of the code beacon from aircraft at any normal angle of approach, there shall be installed two such beacons positioned so as to insure unobstructed visibility of at least one of the beacons from aircraft at any normal angle of approach. The beacons shall be equipped with a flashing mechanism producing not more than 40 flashes per minute nor less than 12 flashes per minute with a period of darkness equal to approximately one-half of the luminous period.
- 4 At approximately one-half of the overall height of the tower one similar flashing 300 m/m electric code beacon shall be installed in such position within the tower proper that the structural members will not impair the visibility of this beacon from aircraft at any normal angle of approach. In the event this beacon cannot be installed in a manner to insure unobstructed visibility of it from aircraft at any normal angle of approach, there shall be installed two such beacons. Each beacon shall be mounted on the outside of the tower at the prescribed height.
- 13 On levels at approximately three-fourths and one-fourth of the over-all height of the tower, at least one 116- or 125-watt lamp (A21/TS) enclosed in an aviation red obstruction light globe shall be installed on each outside corner of the structure.
- 21 All lights shall burn continuously or shall be controlled by a light sensitive device adjusted so that the lights will be turned on at a north sky light intensity level of about 35 foot candles and turned off at a north sky light intensity level of about 58 foot candles.

UNITED STATES OF AMERICA
FEDERAL COMMUNICATIONS COMMISSION

RADIO BROADCAST STATION LICENSE

Licensee Name: BAUER PROPERTIES KWAY

Radio Service: RP AUXILIARY REMOTE PICKUP

License Effective Date: 04/16/1993

Call Sign: KC27636

File Number: 9302480216

License Expiration Date: 04/01/2005

Associated Broadcast Station: KWAY

BAUER PROPERTIES KWAY
224 SOUTH MAIN
PO BOX 1176
LAMAR

CO 81052

20000413N 70 1 1Z

Station Technical Specifications

FCC ID	Frequencies MHZ	Station Class	No. of units	Emission Designator	Output Power (Watts)	Overall Height	Ground Elev.	Ant. Ht. to Tip	Antenna Latitude	Antenna Longitude
G:	450.07000	MO	5	25K0F3E	2.500					
AREA OF OPERATION										
SITE G: 64 KMRA 38-04-12N 102-41-17W PROWERS CO										
CONTROL POINT PHONE: 719-336-8734										
SPECIAL COND: FAC ID 31531										
The latitude/longitude are authorized in North American Datum 1927 (NAD27). Additionally, the antenna height to tip, ground elevation, AAT and area of operation units are authorized in metric.										

EMISSION DESIGNATOR(S) CONVERTED TO CONFORM TO DESIGNATOR(S)
SET OUT IN PART 2 OF THE COMMISSION'S RULES.

PAGE 1 OF 1



FEDERAL COMMUNICATIONS COMMISSION
GETTYSBURG, PENNSYLVANIA

FCC 313B
April 1995

SCHEDULE 2.1(a)
PERSONAL PROPERTY

INITIALS:

Buyer RHD

Seller EB

KVAY INVENTORY OF HARD ASSETS

Office equipment:

- 4-typewriter tables
- Credenza
- 12 office desks
- 15 office chairs
- conference table and 6 chairs
- 7 computers
- 3 typewriters
- 2 copy machines
- fax machine
- 2 computer centers
- phone system with 13 phones

Transmitter site:

- 540 foot tower
- 8 bay shively antenna
- STL reciver antenna
- 500 feet of 3" transmission coax
- 200 feet 1/2" transmission coax
- CSI 25kw FM transmitter
- CCA 100 watt exciter
- Andrew dehydrator
- Tall equipment rack
- Generator (not in use-to small)

Studio equipment

- Belar RF amp
- McMartin modulation monitor
- 2 Mosely STL transmitters
- CRL Processor (Amego)
- DAP processor
- Marti receiver
- Marti transmitter
- 2 Teac Amps
- 2 turntables
- Production console
- Newsroom console
- control room console
- 2 record/playback cart machines
- 2 playback cart machines

special effects unit
parabola antenna on roof
satellite dish & equipment for ABC Real Country format
3 CD players
Scala ohm antenna on roof
TFT remote control
3 cassette players
3 control room mikes
5 sure mikes
2 headset play by play mikess
2 tel-ex mixers
4 cell phones for play by play etc.
4 sound production librarys

There are other small items however this pretty much covers the large important items, all equipment will go with the station.

SCHEDULE 2.1(g)
REAL PROPERTY

Tower Site Property *See attached.*

Office Studio Lease *Covered under #3.5*

INITIALS:

Buyer *[Signature]*

Seller *[Signature]*

TOWER SITE LEGAL

Lot 13 in Block 2, Lots 1, 2, 3, 4, 7, 8, 9, 10, 11 and 12 in Block 5, Lots 1, 2, 3, 4, 5, 6 and 12 in Block 6, Lots 2 and 3 and vacated alley, Block 2, all in Hasty Estates Subdivision, Town of Hasty, County of Bent, State of Colorado.

THE LAND THAT THE TOWER SETS ON WAS BEING PURCHASED BY US ON A PURCHASE OPTION AGREEMENT. I AM PAYING IT OFF IN FULL THIS COMING WEEK, THE WEEK OF 10/28/02. SO WE WILL HAVE COMPLETE OWNERSHIP OF SAID PROPERTY AND TITLE WILL BE SET TO TRANSFER TO BEACON BROADCASTING, LLC BY CLOSING.

LARRY E. BAUER

SCHEDULE 2.2(a)
MISCELLANEOUS EXCLUDED ASSETS

INITIALS:

Buyer RHS ed
Seller EB es

SCHEDULE 2.2(a) MISCELLANEOUS EXCLUDED ASSETS

PA system, 2 speakers and mixer

bookcase in Larry's office

various pictures

antique radios in control room

**SCHEDULE 2.3
ASSUMED LIABILITIES**

1. The trade agreements listed in Schedule 2.5(c).
2. Agreement, dated June 24, 1999, between ABC Radio Networks and Seller, a copy of which is attached to Schedule 3.5.
3. AP Membership Agreement for Radio, dated January 30, 1987, between The Associated Press and Seller (including the On-line Service Agreement), a copy of which is attached to Schedule 3.5.
4. The verbal month-to-month lease of the studio/office described in Schedule 3.5.

Notwithstanding anything to the contrary herein, Buyer's obligation to assume the agreement with ABC Radio Network is subject to Buyer's receipt of written consent to such assumption by ABC Radio Network.

INITIALS:

Buyer

Seller

[Handwritten initials]
[Handwritten initials]
[Handwritten initials]

SCHEDULE 2.6(c)
TRADE AGREEMENTS

INITIALS:

Buyer AD ed
Seller JB CB

SCHEDULE 2.6(c) TRADE AGREEMENTS

Trade agreements we presently have are as follows:

COWPALACE INN .. Trade is for food and lodging. It is used for our sales people to take clients to lunch, dinner etc., also used for station functions such as staff meetings, christmas parties etc..

AMAYA'S MONOGRAMS PLUS .. Trade is for tee-shirts, tank tops, caps, shirts for employees or give away and all of that type of merchandise.

LAMAR DAILY NEWS .. We presently have a trade/check swap with the local daily newspaper for advertising. We use it to advertise certain promotions etc. . They do the same. This ends on 12/31/02.

LAMAR CHIROPRACTIC .. This is a trade for chiropractic services for our employees and their families. Can be terminated anytime.

WILEY OLIVER SALES .. This is a trade we use for station promotions and give aways such as our KWAY water bug, (a jet ski) , or the KWAY dirt bug, (an ATV) They will only advertise with trade so we make good use of this one and make lots of money from selling the various promotions.

SCHEDULE 2.7
PURCHASE PRICE ALLOCATION

To be mutually agreed upon prior to Closing.

INITIALS:

Buyer

Seller

BCS

SCHEDULE 3.5 LIST OF CONTRACTS

Each of the Contracts identified on the attached list will be assumed by Buyer at Closing; provided, however, that Buyer's obligation to assume the agreement with ABC Radio Network is subject to Buyer's receipt of written consent to such assumption by ABC Radio Network.

INITIALS:

Buyer

Selle

SCHEDULE 3.5 LIST OF CONTRACTS

Attatched are the only contracts that we presently have, associated press and ABC radio. You'll also notice a letter that I sent to the associated press cancelling our service effective August 2003. They require a one year notice.

We have a verbal month to month agreement on the building where the studio and offices are located at 224 S. Main. We have been here for 11 years, in fact the station has been here in the same location since 1987.

SCHEDULE 3.13
INTELLECTUAL PROPERTY

The Station uses various off-the-shelf software programs such as Word.

Typically, licenses to utilize computer software are not assignable without the consent of the licensor. In the interest of time, the parties have agreed to close the transactions contemplated herein without obtaining the necessary consents to the assignments of such licenses. Seller hereby agrees that, following the Closing, it will cooperate with Buyer in obtaining any such consents reasonably requested by Buyer.

INITIALS

Buyer

Seller

SCHEDULE 3.17
INSURANCE POLICIES

See attached list. Seller agrees to use commercially reasonable efforts to have all such insurance policies assigned to Buyer effective as of the Closing Date.

INITIALS:

Buyer BO
Seller BS

SCHEDULE 3.19
EMPLOYEE BENEFIT PLANS

INITIALS:

Buyer MD sa
Seller KB

EXHIBIT 9.1(e)

ASSUMPTION AGREEMENT

This Assumption Agreement (the "Agreement") is made and entered into this ____ day of _____, 2002, by and between Bauer Properties, LLC, a Colorado limited liability company ("Seller"), and Beacon Broadcasting, LLC, an Oklahoma limited liability company ("Buyer").

WHEREAS, in accordance with, and pursuant to, that certain Asset Purchase Agreement, dated October ____, 2002, by and between Buyer and Seller (the "Asset Purchase Agreement"), Buyer and Seller agreed to enter into this Agreement. Capitalized terms appearing in this Agreement and not otherwise defined in this Agreement shall have the meanings assigned to such terms in the Asset Purchase Agreement.

NOW, THEREFORE, in consideration of their obligations under the Asset Purchase Agreement, and the mutual agreements, covenants and undertakings of the parties contained in this Agreement, it is agreed as follows:

1. Seller hereby assigns to Buyer all of Seller's right, title and interest in and to the agreements and contracts identified in Schedule 3.5 to the Asset Purchase Agreement (collectively, the "Assigned Contracts").
2. Buyer hereby accepts the assignment from Seller of the Assigned Contracts as provided in Section 1 of this Agreement, and Buyer hereby assumes and agrees to pay, perform and otherwise discharge the obligations and liabilities of Seller under the Assigned Contracts; provided, however, that Buyer's assumption of the Assigned Contracts shall be limited to the obligations and liabilities arising or accruing under the Assigned Contracts from and after the date hereof; and provided further that Buyer's acceptance and assumption of any particular Assigned Contract shall be contingent upon Buyer's receipt of written consent to such assignment and assumption from the applicable creditor or lessor, as the case may be.
3. This instrument is executed pursuant to and in furtherance of the Asset Purchase Agreement. It does not replace, substitute for, expand or extinguish any provision or obligation of the Asset Purchase Agreement.
4. This instrument shall be binding upon and inure to the benefit of the parties and their respective successors, legal representatives and permitted assigns.
5. This instrument shall be governed by and construed and interpreted in the accordance with the laws of the State of Oklahoma.

IN WITNESS WHEREOF, the parties have executed this Assumption Agreement on the day and year first above written.

BAUER PROPERTIES, LLC

By:

Name: _____

Title: _____

BEACON BROADCASTING, LLC


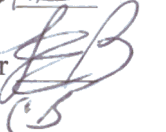
By:

Robert H. DeLancey, Manager

SCHEDULE 9.1(g)

1. Seller is duly organized, validly existing and in good standing under the laws of the State of Colorado and has all necessary company power and authority to carry on its business as currently being carried on by it. Seller is qualified to do business as a foreign limited liability company in each and every jurisdiction in which the failure to so qualify or to be in good standing would have a material adverse effect upon its financial condition, its business, or the ownership of its assets and properties.
2. Seller has the full company power and authority to enter into, deliver and perform its obligations under the Agreement and each of the Ancillary Agreements to which it is a party and to consummate the transactions contemplated thereby. Seller has taken all necessary action, and is duly authorized, to enter into, deliver and perform the Agreement and the Ancillary Agreements to which it is a party.
3. Each of the Agreement and the Ancillary Agreements to which Seller is a party has been duly and validly executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms.
4. The execution, delivery and performance by Seller of the Agreement and the Ancillary Agreements to which it is a party does not (or would not with the passage of time or the giving of notice, or both) constitute or result in a violation or a breach of or a default under (i) its Articles of Organization or Operating Agreement; (ii) the provisions of any applicable laws; (iii) to our knowledge, any judgment, order or decree of any court, agency, tribunal, arbitrator or other authority to which Seller is subject; or (iv) to our knowledge, any contract or agreement to which Seller is a party, or by which Seller, or any of its properties or assets is bound.
5. Other than the FCC Approval, no approval, authorization, consent, permit or other action by, or filing, registration, qualification or recording with any governmental body or authority or any regulatory agency, body or tribunal is required in connection with the execution and delivery by Seller of the Agreement and the Ancillary Agreements to which it is a party and the performance of its obligations thereunder.
6. To our knowledge, Seller is not subject to any pending litigation or any bankruptcy, insolvency or other similar proceeding.

INITIALS

Buyer 
Seller 

SCHEDULE 9.2(f)

1. Buyer is duly organized, validly existing and in good standing under the laws of the State of Oklahoma and has all necessary company power and authority to carry on its business as currently being carried on by it. Buyer is qualified to do business as a foreign limited liability company in each and every jurisdiction in which the failure to so qualify or to be in good standing would have a material adverse effect upon its financial condition, its business or the ownership of its assets and properties.
2. Buyer has the full company power and authority to enter into, deliver and perform its obligations under each of the Agreement and the Ancillary Agreements to which it is a party and to consummate the transactions contemplated thereby. Buyer has taken all necessary action, and is duly authorized, to enter into, deliver and perform the Agreement and the Ancillary Agreements to which it is a party.
3. Each of the Agreement and the Ancillary Agreements to which Buyer is a party has been duly and validly executed and delivered by Buyer and constitutes the legal, valid and binding obligation of Buyer enforceable against the Company in accordance with its terms.
4. The execution, delivery and performance by Buyer of the Agreement and the Ancillary Agreements to which it is a party does not (or would not with the passage of time or the giving of notice, or both) constitute or result in a violation or a breach of or a default under (i) its Articles of Organization or Operating Agreement; (ii) the provisions of any applicable laws; (iii) to our knowledge, any judgment, order or decree of any court, agency, tribunal, arbitrator or other authority to which Buyer is subject; or (iv) to our knowledge, any contract or agreement to which Buyer is a party, or by which Buyer, or any of its properties or assets is bound.
5. Other than the FCC Approval, no approval, authorization, consent, permit or other action by, or filing, registration, qualification or recording with any governmental body or authority or any regulatory agency, body or tribunal is required in connection with the execution and delivery by Buyer of the Agreement and the Ancillary Agreements to which it is a party and the performance of its obligations thereunder.
6. To our knowledge, Buyer is not subject to any pending litigation or any bankruptcy, insolvency or other similar proceeding.

PATTYSOCSMOM:DK29082.vpd

INITIALS

Buyer

Seller