

ASSET EXCHANGE AGREEMENT

THIS ASSET EXCHANGE AGREEMENT, dated as of December 30, 2011 (this “Agreement”), by and between OZARK COMMUNICATIONS, INC. (“OCI”), an Arkansas corporation; HOG RADIO, INC. (“HRI”), an Arkansas corporation; and HAWKEYE COMMUNICATIONS, INC., an Iowa corporation (“Hawkeye”).

WITNESSETH:

WHEREAS, HRI is the licensee of KLYR-FM, Clarksville, Arkansas (Channel 224, 92.7 MHz, FCC Facility ID No. 22057) and associated auxiliaries (“KLYR-FM”), and HRI is the licensee of KLYR(AM), Clarksville, Arkansas (1360 kHz, FCC Facility ID No. 22056) and associated auxiliaries (“KLYR(AM)”), pursuant to authorizations issued by the Federal Communications Commission (the “FCC”); and

WHEREAS, OCI is the licensee of FM broadcast station KDYN-FM, Ozark, Arkansas (Channel 244, 96.7 MHz, FCC ID No. 51098) (“KDYN-FM”), pursuant to authorization issued by the FCC; and

WHEREAS, Hawkeye is the licensee of KCSI-FM, Villisca, Iowa (FCC ID No. 26456) and KOAK(AM), Red Oak, Iowa (FCC ID No. 26457), pursuant to authorizations issued by the FCC;

WHEREAS, on the terms and conditions described herein and subject to the approval of the FCC, OCI desires to acquire certain assets and FCC licenses associated with KLYR-FM; and

WHEREAS, on the terms and conditions described herein and subject to the approval of the FCC, HRI desires to acquire certain assets and all of the FCC licenses associated with KDYN-FM; and

WHEREAS, on the terms and conditions described herein and subject to the approval of the FCC, Hawkeye desires to acquire certain assets and all of the FCC licenses associated with KLYR(AM); and

WHEREAS, HRI desires to secure certain commitments from Hawkeye in the form of a Non-Competition and Non-Solicitation Agreement, Cooperation Agreement and Consulting Agreement.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Exchange of Assets.

(a) KLYR-FM.

(i) On the Closing Date (as hereinafter defined), HRI shall exchange, assign and transfer to OCI, those certain assets, properties, interests and rights of HRI which are held by HRI and used or useful in connection with the operations of KLYR-FM, as specifically identified in (A) through (D) below (the “HRI-FM Assets”) (but excluding the HRI Excluded Assets described in subparagraph (iii) below):

(A) That equipment, machinery, fixtures, and other tangible personal property of HRI used solely in the operations of KLYR-FM identified on Schedule 1 hereto (the “HRI Tangible Personal Property”) (together with such improvements to and replacements of the specified assets as may occur between the date hereof and the Closing Date). The parties agree that HRI shall retain all of the KLYR-FM studio and transmission and STL equipment except for shared equipment required for the broadcast and business operations of KLYR(AM). In the event any equipment or furnishings is shared by both KLYR(AM) and KLYR-FM, then the shared equipment shall be assigned to Hawkeye pursuant to Section 2 of this Agreement.

(B) All of the licenses, permits, applications, and other authorizations, including the authorizations issued by the FCC ((the “KLYR-FM Licenses”), the Federal Aviation Administration (the “FAA”), if any, and any other federal, state or local governmental authorities as identified on Schedule 2 hereto.

(C) Those contracts entered into by HRI relating solely to the operations of KLYR-FM, if any, that OCI agrees to assume in its sole election, as specifically identified on Schedule 3 hereto (the “KLYR Contracts”).

(D) All logs, files, data, software, FCC and other governmental applications, equipment manuals and warranties, and other records relating to the full on-air broadcast operations of KLYR-FM, including without limitation all electronic data processing files and systems, Public Inspection File, FCC filings and all records required by the FCC to be kept by KLYR-FM.

(ii) The HRI-FM Assets shall be assigned to OCI free and clear of all liens, mortgages, pledges, covenants, easements, restrictions, encroachments, leases, charges, or other claims or encumbrances of any nature whatsoever (“Liens”), except Permitted Liens, as defined below. “Permitted Liens” means, as to any property or asset or as to KLYR-FM: (a) liabilities relating thereto which OCI has agreed to assume, (b) Liens for taxes, assessments and other governmental charges not yet due and payable; and (c) Liens that will be discharged on or prior to the Closing Date. Except as expressly set forth herein, OCI is not agreeing to, and shall not, assume any liability, obligation, undertaking, expense or agreement of HRI of any kind, absolute or contingent, known or unknown, specifically including, without limitation, any liability, obligation or agreement to retain any HRI employee, or with respect to termination thereof, or any employee benefit or expense, and the execution and performance of this Agreement shall not

render OCI liable for any such liability, obligation, undertaking, expense or agreement. All of such liabilities and obligations shall be referred to herein as the “HRI Retained Liabilities.”

(iii) HRI shall not sell, assign or transfer to OCI (i) any assets, of whatever kind or nature, which are held by HRI and used principally in connection with the operations of any station or stations other than KLYR-FM, or (ii) the following assets relating to KLYR-FM (the “HRI Excluded Assets”):

(A) Cash on hand and in banks (or their equivalents) and accounts receivable arising out of the operation of KLYR-FM prior to the Closing Date.

(B) All rights of HRI under all leases (other than Real Property Leases), and under all contracts or other agreements not listed on Schedule 3, including programming, advertising and business contracts, contracts of insurance and insurance proceeds of settlement and insurance claims made by HRI relating to property or equipment repaired, replaced, restored by HRI prior to the Closing Date.

(C) All pension, profit-sharing, retirement, stock purchase or savings plans or trusts and any assets thereof and all other employee benefit plans.

(D) All deposits and all prepaid expenses and taxes.

(E) HRI’s corporate records.

(F) Such other assets of HRI as may be identified on Schedule (1)(a)(iii)(F), specifically including all studio equipment used by HRI in connection with the transmission, programming and operations of KLYR-FM, including the KLYR-FM transmitter, the KLYR-FM remote control equipment, the KLYR-FM audio processing equipment and the KLYR-FM STL receive/transmit equipment all of which shall be retained by HRI at Closing.

(b) KDYN-FM

(i) On the Closing Date (as hereinafter defined), OCI shall exchange, assign and transfer to HRI, and HRI shall acquire, assume and receive from OCI, the assets, properties, interests and rights of OCI held by OCI and used or useful solely in connection with the transmission operations of KDYN-FM as specifically identified in (A) through (D) below (the “OCI Assets”) (but excluding the OCI Excluded Assets described in subparagraph (iii) below):

(A) The licenses, permits, applications and other authorizations, including the authorizations issued by the FCC (the “KDYN-FM Licenses”), the FAA, if any, and any other federal, state or local governmental authorities pertaining to KDYN-FM as identified on Schedule 5 hereto.

(B) The antenna presently used by KDYN-FM and affixed to the KDYN-FM tower currently used to broadcast KDYN-FM at Ozark, Arkansas, and identified on Schedule 6 hereto (the "OCI Tangible Personal Property").

(C) All engineering logs, files, public files, FCC and other governmental applications, equipment manuals and warranties, and other records relating to the full on-air broadcast operations of KDYN-FM, including without limitation all FCC filings and all records required by the FCC to be kept by KDYN-FM.

(ii) The OCI Assets shall be transferred to HRI free and clear of all Liens, except for Permitted Liens, provided that such Liens may be discharged at Closing as further provided in Section 10(a)(v) below. Except as expressly set forth herein, HRI is not agreeing to, and shall not, assume any liability, obligation, undertaking, expense or agreement of OCI of any kind, absolute or contingent, known or unknown, specifically including, without limitation, any liability, obligation or agreement to retain any OCI employee, or with respect to termination thereof, or any employee benefit or expense, and the execution and performance of this Agreement shall not render HRI liable for any such liability, obligation, undertaking, expense or agreement. All of such liabilities and obligations shall be referred to herein as the "OCI Retained Liabilities."

(iii) OCI shall not sell, assign or transfer to HRI (i) any assets, of whatever kind or nature, which are held by OCI and used principally in connection with the operations of any station or stations other than KDYN-FM or (ii) the following assets relating to KDYN-FM (the "OCI Excluded Assets"):

(A) Cash on hand and in banks (or their equivalents) and accounts receivable arising out of the operation of KDYN-FM.

(B) All rights of OCI under all contracts and leases, including programming contracts, advertising and business contracts, time sales agreements, and contracts of insurance and insurance proceeds of settlement and insurance claims made by OCI relating to property or equipment repaired, replaced or restored by OCI.

(C) All tangible personal property and equipment of OCI used in connection with the programming and studio operations of KDYN-FM (except for the antenna used by OCI to broadcast the signal of KDYN-FM at the KDYN-FM tower site which antenna shall convey to HRI). Said antenna shall be removed from the KDYN-FM tower at HRI's expense, subsequent to Closing, and at the convenience of both HRI and OCI.

(D) All pension, profit-sharing, retirement, stock purchase or savings plans or trusts and any assets thereof and all other employee benefit plans.

(E) All deposits and all prepaid expenses and taxes.

(F) OCI's corporate records.

(G) The call sign “KDYN” and “KDYN-FM”

2. Sale of Assets.

(a) KLYR(AM).

(i) On the Closing Date (as hereinafter defined), HRI shall sell, assign and transfer to Hawkeye, those certain assets, properties, interests and rights of HRI which are held by HRI and used or useful in connection with the operations of KLYR(AM), as specifically identified in (A) through (E) below (the “HRI-AM Assets”) (but excluding the HRI Excluded Assets described in subparagraph (iii) below):

(A) That equipment, machinery, fixtures, and other tangible personal property of HRI used solely in the operations of KLYR(AM) identified on Schedule 1 hereto (the “HRI Tangible Personal Property”) (together with such improvements to and replacements of the specified assets as may occur between the date hereof and the Closing Date). The parties agree that HRI shall retain all of the KLYR-FM studio and transmission and STL equipment except for shared equipment required for the broadcast and business operations of KLYR(AM). In the event any equipment or furnishings is shared by both KLYR(AM) and KLYR-FM, then the shared equipment shall be assigned to Hawkeye.

(B) All of the licenses, permits, applications, and other authorizations, including the authorizations issued by the FCC (the “KLYR(AM) Licenses”), the Federal Aviation Administration (the “FAA”), if any, and any other federal, state or local governmental authorities as identified on Schedule 2 hereto.

(C) Those contracts entered into by HRI relating solely to the operations of KLYR(AM), if any, that Hawkeye agrees to assume in its sole election, as specifically identified on Schedule 3 hereto (the “KLYR Contracts”).

(D) All logs, files, data, software, FCC and other governmental applications, equipment manuals and warranties, and other records relating to the full on-air broadcast operations of KLYR(AM), including without limitation all electronic data processing files and systems, Public Inspection File, FCC filings and all records required by the FCC to be kept by KLYR(AM).

(E) The Real Property identified in Schedule 4 and used as the studios and offices of KLYR(AM) and KLYR-FM and as the transmission facilities for KLYR(AM) (the “KLYR Real Property”).

(ii) The HRI-AM Assets shall be assigned to Hawkeye free and clear of all liens, mortgages, pledges, covenants, easements, restrictions, encroachments, leases, charges, or other claims or encumbrances of any nature whatsoever (“Liens”), except Permitted Liens, as defined below. “Permitted Liens” means, as to any property or asset or as to KLYR(AM): (a) liabilities relating thereto which Hawkeye has agreed to assume, (b) Liens for taxes, assessments and other governmental charges not yet due and payable; (c) easements, rights of way, restrictive

covenants and other encumbrances or encroachments to which the KLYR Real Property is subject that do not materially adversely affect or impair the continued use of the KLYR Real Property in the ordinary course of business of KLYR(AM) and KLYR-FM; and (d) Liens that will be discharged on or prior to the Closing Date. Except as expressly set forth herein, Hawkeye is not agreeing to, and shall not, assume any liability, obligation, undertaking, expense or agreement of HRI of any kind, absolute or contingent, known or unknown, specifically including, without limitation, any liability, obligation or agreement to retain any HRI employee, or with respect to termination thereof, or any employee benefit or expense, and the execution and performance of this Agreement shall not render Hawkeye liable for any such liability, obligation, undertaking, expense or agreement. All of such liabilities and obligations shall be referred to herein as the "HRI Retained Liabilities."

(iii) HRI shall not sell, assign or transfer to Hawkeye (i) any assets, of whatever kind or nature, which are held by HRI and used principally in connection with the operations of any station or stations other than KLYR(AM), or (ii) the following assets relating to KLYR(AM) (the "HRI Excluded Assets"):

(A) Cash on hand and in banks (or their equivalents) and accounts receivable arising out of the operation of KLYR(AM) prior to the Closing Date.

(B) All rights of HRI under all leases (other than Real Property Leases), and under all contracts or other agreements not listed on Schedule 3, including programming, advertising and business contracts, contracts of insurance and insurance proceeds of settlement and insurance claims made by HRI relating to property or equipment repaired, replaced, restored by HRI prior to the Closing Date.

(C) All pension, profit-sharing, retirement, stock purchase or savings plans or trusts and any assets thereof and all other employee benefit plans.

(D) All deposits and all prepaid expenses and taxes.

(E) HRI's corporate records.

(F) Such other assets of HRI as may be identified on Schedule (1)(a)(iii)(F), specifically including all studio equipment used by HRI in connection with the transmission, programming and operations of KLYR-FM, including the KLYR-FM transmitter, the KLYR-FM remote control equipment, the KLYR-FM audio processing equipment and the KLYR-FM STL receive/transmit equipment all of which shall be retained by HRI at Closing. The real property associated with the KLYR(AM) studios, offices, KLYR(AM) studio and transmission equipment, tower and antenna shall be conveyed to Hawkeye at Closing.

3. Exchange of Assets, Cash Payments.

(a) Upon execution of this Agreement, HRI shall pay to Hawkeye the sum of Fifty Thousand Dollars (\$50,000.00) by cash, wire transfer, or certified bank check, all of which shall be non-refundable under any circumstance except for the willful breach of this Agreement

by OCI and Hawkeye. The payment of Fifty Thousand Dollars (\$50,000.00) shall be applied toward the Seventy-Five Thousand Dollars (\$75,000.00) due to Hawkeye from HRI under the Cooperation Agreement, in the form set forth in Schedule 8 attached hereto, that Hawkeye and HRI hereby agree to execute and deliver to each other upon execution of this Agreement.

(b) On the Closing Date (as hereafter defined):

(i) OCI and HRI shall respectively exchange all of the OCI Assets for all of the HRI-FM Assets upon the terms and provisions contained in this Agreement.

(ii) HRI shall assign to Hawkeye all of the HRI-AM Assets upon the terms and provisions contained in this Agreement.

(iii) HRI shall pay to Hawkeye the follows following sums:

A) The parties acknowledge that HRI has paid to OCI the sum of Ten Thousand Dollars (\$10,000) prior to the execution of this Agreement in connection with the preparation of this Agreement.

B) HRI shall pay to Hawkeye the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00), by cash, wire transfer, or certified bank check, and is deemed allocable as \$150,000.00 to the Consulting Agreement in the form set forth in Schedule 9 attached hereto, \$25,000.00 to the Cooperation Agreement in the form set forth in Schedule 8 attached hereto, and \$75,000.00 to the Non-Competition and Non-Solicitation Agreement in the form set forth in Schedule 7 hereto.

(iv) Hawkeye shall deliver to HRI the Non-Competition and Non-Solicitation Agreement and Consulting Agreement in the forms of Schedules 7 and 9, respectively, attached hereto.

(c) Neither party shall pay any other consideration to the other party in addition to the exchange of HRI-FM Assets for OCI Assets, the assignment of HRI-AM Assets to Hawkeye, and the cash to be paid to Hawkeye by HRI contemplated hereby, subject to adjustment for the net prorrations as set forth in (d) below. For purposes of the exchange of assets, the OCI Assets and the HRI-FM Assets are each valued at One Hundred Eighty Thousand Dollars (\$180,000.00), and the HRI-AM Assets assigned to Hawkeye are valued at Forty Thousand Dollars (\$40,000.00). The parties agree that the allocation of the total cash consideration payable to Hawkeye shall be allocated as \$150,000.00 to the Consulting Agreement, \$75,000.00 to the Cooperation Agreement and \$75,000.00 to the Agreement Not To Compete, with the HRI-AM Assets deemed transferred in further consideration of the Consulting Agreement delivered by Hawkeye to HRI at Closing, if accepted by Hawkeye and not declined pursuant to Section 6(d) hereafter.

(d) The parties hereto agree to prorate all items of income and expenses arising out of the operation of KDYN-FM and KLYR(AM) and KLYR-FM respectively which are incurred, accrued or payable, as of 11:59 p.m. local time of the day preceding the Closing .

The items to be prorated may include, but are not limited to, power and utilities charges, real and personal property taxes upon the basis of the most recent tax bills and information available, security deposits (to the extent any such deposit is assigned to the benefit of the other party hereunder), and similar prepaid and deferred items. The prorations shall, insofar as feasible, be determined and paid on the Closing Date, with any final settlement and payment to be made within forty-five (45) days after the Closing Date.

4. FCC Applications.

(a) Not later than thirty calendar (30) days after the date of this Agreement, HRI, OCI and Hawkeye shall execute, file and vigorously prosecute applications with the FCC (each an "Assignment Application," together the "Assignment Applications") requesting its consent (the "FCC Consent") to the assignment (i) from OCI to HRI of the KDYN-FM Licenses; (ii) from HRI to OCI of the KLYR-FM Licenses; and (iii) from HRI to Hawkeye of the KLYR(AM) Licenses. Furthermore, on the same date as the Assignment Applications are filed with the FCC, OCI and HRI will also submit to the FCC the modification applications referenced in Sections 3(b) and 3(c), below. The applications for assignment and the applications for modification of the KDYN-FM and KLYR-FM licenses shall be all contingent upon the FCC grant of each application, the finality of each application and the consummation of all transactions contemplated by this Agreement. HRI, OCI and Hawkeye shall take all reasonable steps to cooperate with each other and with the FCC to secure such FCC Consents without delay, and to promptly consummate this Agreement in full. HRI shall bear one half the cost of the Assignment Application fees payable to the FCC for the Assignment Application relating to its portion of the transactions contemplated herein and OCI and Hawkeye the balance, but shall otherwise be responsible for all of its own costs with respect thereto.

(b) HRI shall cooperate with OCI in filing a minor modification application in OCI's name (the "KLYR-FM Minor Modification Application") to relocate the antenna and transmitter of KLYR-FM to the presently utilized KDYN-FM tower site at (approximately) north latitude 41-1-35.2 / west longitude 95-12-2 and to upgrade the facility from class A to class C3 (25,000 watts), placing a city-grade signal over Coal Hill, Arkansas, from the KDYN-FM tower site sufficient to satisfy FCC rules regarding city-grade coverage to a community of license, with requesting a city of license change to Coal Hill, Arkansas. In addition to the compensation to be paid by HRI to OCI, HRI shall pay to OCI the sum of Fifteen Thousand Dollars (\$15,000.00) as reimbursement for legal and engineering expenses associated with the KLYR-FM Minor Modification Application, the Assignment Applications, and FCC and local review of this transaction, which will be due and payable to OCI at Closing. The FCC grant of the KLYR-FM Minor Modification Application is a condition precedent to OCI's obligation to consummate this transaction. If the FCC does not grant the KLYR-FM Minor Modification Application, OCI may terminate this Agreement without any further obligation to HRI. HRI shall not remove the KDYN-FM antenna unless and until (i) the FCC grants the KLYR-FM Minor Modification Application; (ii) The FCC has granted the assignment applications of KLYR(AM), KLYR-FM and KDYN-FM; (iii) the parties have consummated the assignment of KLYR(AM) and KLYR-FM to Hawkeye and OCI, respectively; (iv) the parties have consummated the KDYN-FM assignment to HRI; and, the KDYN-FM replacement antenna and all associated equipment and supplies are on the KDYN-FM premises ready to be installed. HRI, OCI and Hawkeye shall cooperate with each other in scheduling the removal of the KDYN-FM antenna and the

installation of the new, replacement antenna for KDYN-FM which installation shall occur no later than six (6) months following the consummation of this Agreement. It shall be HRI's obligation and financial responsibility to remove the KDYN-FM antenna from the KDYN-FM tower and to purchase and install a new antenna for KLYR-FM in its place. HRI shall furnish a new ERI LPX-6C six bay FM antenna, at HRI's expense, make certain that KLYR-FM's operation from the KDYN-FM tower conforms to the requirements of the construction permit issued for the relocation of the KLYR-FM antenna and that KLYR-FM is made fully operational at the KDYN-FM site using industry standard installation methods.

(c) OCI shall cooperate with HRI in permitting HRI to file a minor modification application, in HRI's name, to relocate the tower, antenna and transmitter of KDYN-FM to a location of its choosing provided the application does not request a change in the KDYN-FM city of license (the "KDYN-FM Minor Modification Application"). HRI may also seek to change the class from C3 to C2. The grant of the KDYN-FM Minor Modification Application is a condition precedent to HRI's obligation to consummate this transaction.

(d) Prior to the filing of any modification application, each party shall have the right to review and approve each application; approval not to be unreasonably withheld, conditioned or delayed.

5. Closing Date; Closing Place. The closing (the "Closing") of the transactions contemplated by this Agreement shall occur on a date (the "Closing Date") mutually agreed upon by HRI, OCI and Hawkeye which shall be no later than ten (10) days following the date on which the FCC Consents and the KLYR-FM Minor Modification Application and the KDYN-FM Minor Modification Application shall have been granted by the FCC, and become Final Orders (as hereinafter defined). For purposes of this Agreement, the term "Final Order" means action by the FCC consenting to an application which is not reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which action no timely request for stay, petition for rehearing or appeal is pending, and as to which the time for filing any such request, petition or appeal or reconsideration by the FCC on its own motion has expired. The Closing shall be held by mail or in such other manner as mutually agreed upon by the parties.

6. Representations and Warranties of HRI. HRI hereby makes the following representations and warranties to OCI and Hawkeye, which are true as of the date hereof (except as specifically set forth below) and will be true on the Closing Date.

(a) HRI is a corporation, duly organized, validly existing and in good standing under the laws of Arkansas. HRI has the requisite organizational power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by HRI and no other proceedings on the part of HRI are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement and each ancillary document and instrument to be executed and delivered hereunder (the "Transaction Documents") have been and will be duly and validly executed and delivered by HRI and constitute and will constitute the legal, valid and binding obligation of HRI, enforceable in accordance with its terms, except as may be limited by

bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

(b) The performance of this Agreement by HRI will not (i) conflict with or result in any breach of any provision of the organizational documents of HRI; (ii) 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 note, bond, mortgage, indenture, agreement, lease or other instrument or obligation relating to the HRI-AM Assets and HRI-FM Assets and to which HRI is subject, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained and delivered to HRI, (iii) violate any law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to HRI or the HRI-AM Assets and HRI-FM Assets, (iv) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on the HRI-AM Assets or HRI-FM Assets, or (v) require the consent or approval of any governmental authority, lending institution or other third party, other than the FCC Consent or as identified on a Schedule hereto.

(c) Schedule 1 hereto contains a list of all of the HRI Tangible Personal Property acquired by HRI from Forrester, et al., for use in connection with the broadcast transmission operations of KLYR(AM) and KLYR-FM (other than the HRI Excluded Assets). HRI will have on the Closing Date good and marketable title to all such property, subject to any Permitted Liens, and the individual components of the Tangible Personal Property will be in serviceable operating condition and repair on the Closing Date.

(d) Schedule 2 hereto contains a true and complete list of the KLYR(AM) and KLYR-FM Licenses acquired by HRI from Forrester, et al., used in the business and operations of KLYR(AM) and KLYR-FM in the manner it is presently operated by HRI, and HRI is the authorized legal holder of the KLYR(AM) and KLYR-FM Licenses identified on Schedule 2 hereto. The KLYR(AM) and KLYR-FM Licenses are in full force and effect. As of the Closing Date, KLYR(AM) and KLYR-FM will be in compliance in all material respects with all applicable federal, state and local laws, rules and regulations, including, without limitation, the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC (collectively, the "Communications Laws") with regard to the operation of KLYR(AM) and KLYR-FM. Other than the proceedings affecting the radio broadcasting industry generally, and any proceeding identified on Schedule 2 hereto, to HRI's knowledge: (i) there is not now pending or threatened any action by or before the FCC to revoke, cancel, rescind, or modify any of the KLYR(AM) and KLYR-FM Licenses, and (ii) HRI has not received any notice and has no knowledge of any pending, issued or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against KLYR(AM) and KLYR-FM or HRI with respect to KLYR(AM) and KLYR-FM. To the knowledge of HRI, KLYR(AM) and KLYR-FM are currently operating substantially in compliance with the KLYR(AM) and KLYR-FM Licenses, and, at the Closing Date will be operating substantially in compliance with the KLYR(AM) and KLYR-FM Licenses (subject to the KLYR-FM Minor Modification Application as provided in Section 3(b) above). With regard to KLYR(AM), Hawkeye shall have the right to conduct a due diligence inspection of KLYR(AM). Should Hawkeye not be satisfied with the outcome of the

due diligence inspection, in its sole opinion, upon notice delivered to HRI no later than forty five (45) days after the date of this Agreement, Hawkeye shall have the right not to accept assignment of KLYR(AM). In such case, this Agreement will proceed to Closing without assigning KLYR(AM) to Hawkeye and the HRI-AM Assets shall remain the property of HRI. If Hawkeye decides not to accept KLYR(AM), Hawkeye shall not be entitled to any compensation for deciding not to accept assignment of KLYR(AM).

(e) Schedule 4 contains a complete description of KLYR Real Property of HRI upon which the transmission tower of KLYR(AM) is located, which will be conveyed at the Closing in fee simple by HRI to Hawkeye pursuant to the provisions of Section 2(a)(i)(E).

(f) Schedule 3 contains a complete list of KLYR Contracts to be assigned to OCI or to Hawkeye on the Closing Date. Each such KLYR Contract is in full force and effect, and to HRI's knowledge, no party to such contract is in default of its obligations thereunder in any material respect.

(g) There is no broker or finder or other person who would have any valid claim against HRI, except for Bill Whitley of Media Services Group, Inc., for a commission or brokerage fee in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding or action by HRI. HRI will indemnify and hold OCI and Hawkeye harmless from any claims for such commissions or brokerage fees.

(h) There is no litigation, proceeding or governmental investigation pending or to the knowledge of HRI, threatened, in any court, arbitration board, administrative agency, or tribunal against or relating to HRI, or KLYR(AM) and KLYR-FM that could prevent or materially impede the consummation by HRI of the transactions contemplated by this Agreement.

(i) HRI has insured the HRI Assets against casualty loss, injury or damage to the full extent of their replacement value.

(j) HRI will duly, timely and in the required manner file all federal, state, and local income, franchise, sales, use, property, excise, payroll and other tax returns and forms required to be filed by HRI with respect to KLYR(AM) and KLYR-FM, and will pay in full or discharge all taxes, assessments, excises, interest, penalties, deficiencies and losses required to be paid.

(k) Intentionally left blank.

(l) Environmental Issues

(i) To HRI's knowledge all material, environmental, health and safety permits necessary or required for either the operation of KLYR(AM) as currently operated, all such permits are in full force and effect, and HRI will be in compliance with all material terms and conditions of such permits as of the Closing Date.

(ii) To HRI's knowledge, there is no proceeding pending or threatened which may result in the reversal, rescission, termination, modification or suspension of any environmental or health or safety permits necessary for the operation of KLYR(AM), as currently conducted, or the ownership of the HRI Assets.

(iii) To HRI's knowledge, with respect to the HRI Assets, HRI will be in compliance in all material respects with the provisions of Environmental Laws as of the Closing Date.

(iv) HRI has not, and to HRI's knowledge no other person has, caused or permitted materials to be generated, released, stored, treated, recycled, disposed of, on, under or at such parcels, which materials, if known to be present, would require clean up, removal or other remedial or responsive action under Environmental Laws (other than normal office, cleaning and maintenance supplies in reasonable quantities used and /or stored appropriately in the buildings or improvements on the KLYR Real Property). HRI has not caused the migration of any materials from the HRI Assets onto or under any property, which materials, if known to be present, would require cleanup, removal or other remedial or responsive action under Environmental Laws. To HRI's knowledge, there are no underground storage tanks and no PCBs or friable asbestos in or on the HRI Assets or KLYR Real Property.

(v) Neither HRI, nor, to HRI's knowledge, any other person, is subject to any judgment, decree, order or citation with respect to the HRI Assets related to or arising out of Environmental Laws, and HRI has not received notice that it has been named or listed as a potentially responsible party by any person or governmental body or agency in any matter, under Environmental Laws.

(vi) Neither HRI, nor to HRI's knowledge has any other person, discharged or disposed of any petroleum product or solid waste on the KLYR Real Property or on the property adjacent to such KLYR Real Property owned by third parties, which may form the basis for any present or future claim based upon the Environmental Laws in existence on the date hereof or as of the Closing, or any demand or action seeking clean-up of any site, location, body of water, surface or subsurface, under any Environmental Laws or otherwise, or which may subject the owner of the real property to claims by third parties (except to the extent third party liability can be established) for damages.

(vii) No portion of the KLYR Real Property has ever been used by HRI, nor to HRI's knowledge by any other person, or any of them, in violation of Environmental Laws or as a landfill, dump site or any other use which involves the disposal or storage of Hazardous Materials on-site or in any manner which may constitute a Material Adverse Condition on the value of the KLYR Real Property or the HRI Assets.

(viii) To HRI's knowledge, no pesticides, herbicides, fertilizers or other materials have been used on, applied to or disposed of on or in the HRI Assets in material violation of any Environmental Laws (other than normal office, cleaning and maintenance supplies in reasonable quantities used and/or stored appropriately in the buildings or improvements on the Real Property).

(ix) HRI has disposed of all waste in full compliance with all Environmental Laws and, to HRI's knowledge, there is no existing condition that may form the basis of any present or future claim, demand or action seeking clean up of any facility, site, location or body of water, surface or subsurface, for which OCI could be liable or responsible solely as a result of the disposal of waste at such site.

(x) HRI has not received nor does it have any knowledge of any prior written notice of, nor is it the subject of, any actions, causes of action, claims, investigations, demands or notices alleging liability under or non-compliance with Environmental Laws or that HRI is a potentially responsible party at any superfund site or state equivalent site with respect to the KLYR Real Property or HRI Sale Assets.

(xi) Hawkeye will be given the opportunity to conduct a Phase I Environmental Survey at its sole cost and expense of the KLYR Real Property it is acquiring pursuant to this Agreement prior to Closing. If Hawkeye declines to have a Phase I Environmental Survey conducted, then it will waive all rights, claims and causes of action with respect to environmental matters relating to the KLYR Real Property it is acquiring against HRI unless it can be established that HRI had actual knowledge of contamination that was not disclosed prior to Closing.

7. Representations and Warranties of OCI and Hawkeye. OCI and Hawkeye hereby make the following representations and warranties to HRI which shall be true as of the date hereof and on the Closing Date:

(a) OCI is a corporation duly organized, validly existing and in good standing under the laws of the State of Arkansas. Hawkeye is a corporation duly organized, validly existing and in good standing under the laws of the State of Iowa. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by OCI and Hawkeye and no other proceedings on the part of OCI and Hawkeye are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement and each Transaction Documents have been and will be duly and validly executed and delivered by OCI and Hawkeye and constitute and will constitute the legal, valid and binding agreement of OCI and Hawkeye enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

(b) The performance of this Agreement by OCI and Hawkeye will not (i) conflict with or result in any breach of any provision of the articles of incorporation or by-laws of OCI and Hawkeye, or (ii) 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 note, bond, mortgage, indenture, agreement, lease or other instrument or obligation, relating to its own business, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained and delivered to OCI or to Hawkeye as applicable, (iii) violate any law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to OCI or to Hawkeye, (iv) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on the OCI Assets, or (v) require the consent or approval of any governmental authority, lending institution or other third party other than the FCC Consent or as identified on a Schedule hereto.

(c) The only Tangible Personal Property Asset to be conveyed to HRI under this Agreement is the antenna currently utilized by KDYN-FM that is described in Schedule 6 hereto. It shall be the responsibility of HRI to remove the KDYN-FM antenna, at HRI's expense, at a time mutually agreeable to the parties but in no event later than 45 days after the Closing Date. OCI shall convey the antenna to HRI "as-is-where-is" with no warranty of any kind. OCI owns and has, and will have on the Closing Date, good and marketable title to the tangible personal property identified on Schedule 6 hereto, subject to Permitted Liens.

(d) Schedule 5 hereto contains a true and complete list of the KDYN-FM Licenses and all other licenses, permits, applications or other authorizations from governmental or regulatory authorities that are used in the business and operations of KDYN-FM except for those Licenses which are specifically excluded. OCI is the authorized legal holder of the KDYN-FM Licenses identified on Schedule 5 hereto. The KDYN-FM Licenses are in full force and effect. OCI is in compliance in all material respects with the Communications Laws. Other than the proceedings affecting the radio broadcasting industry generally, and any proceeding identified on Schedule 5 hereto, (i) there is not now pending or threatened any action by or before the FCC to revoke, cancel, rescind, or modify any of the KDYN-FM Licenses, and (ii) OCI has not received any notice of and has no knowledge of any pending, issued or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against either KDYN-FM or OCI with respect to KDYN-FM.

(e) Intentionally Left Blank.

(f) There is no broker or finder or other person who would have any valid claim against OCI or Hawkeye for a commission or brokerage in connection with this Agreement or the transactions contemplated hereby as a result of any agreement, understanding or action by OCI or Hawkeye.

(g) OCI is legally, financially and technically qualified to acquire KLYR-FM and the HRI-FM Assets; and Hawkeye is legally, financially and technically qualified to acquire KLYR(AM) and the HRI-AM Assets.

(h) There is no litigation, proceeding or governmental investigation pending or to the knowledge of OCI, threatened, in any court, arbitration board, administrative agency, or tribunal against or relating to OCI, or KDYN-FM or the KDYN-FM Licenses that could prevent or materially impede the consummation by OCI of the transactions contemplated by this Agreement.

(i) All of the OCI Assets that are OCI Tangible Personal Property are insured against casualty loss, injury or damage to the full extent of their replacement value.

(j) OCI has duly, timely and in the required manner filed all federal, state, and local income, franchise, sales, use, property, excise and other tax returns and forms required to be filed with respect to KDYN-FM, and has paid in full or discharged all taxes, assessments, excises, interest, penalties, deficiencies and losses required to be paid. No event has occurred which could impose on OCI any liability for any taxes, penalties or interest due or to become due from OCI from any taxing authority.

8. Intentionally Left Blank

9. HRI Covenants. HRI covenants with OCI and Hawkeye that, between the date hereof and the Closing Date, HRI shall act in accordance with the following:

(a) HRI shall not, without the prior written consent of OCI and Hawkeye, sell, lease, transfer or agree to sell, lease or transfer any of the HRI Assets without replacement thereof with an equivalent asset of equivalent kind, condition and value that satisfies industry standards for such assets, or create any Lien on the HRI Assets. All of the HRI Assets to be conveyed to OCI or to Hawkeye shall be in operating condition. HRI shall ensure that KLYR(AM) is conveyed with a properly locked fence around the KLYR(AM) tower and that all vegetation is removed from the KLYR(AM) tower.

(b) HRI shall operate KLYR(AM) and KLYR-FM in material compliance with applicable law, including the Communications Laws. Notwithstanding any other provision of this Section 9, the parties expressly agree that HRI may take KLYR(AM) and KLYR-FM “dark” upon appropriate request to the FCC but shall return KLYR(AM) and KLYR-FM to operational status prior to Closing and will file the appropriate Resumption of Operations notice with the FCC when KLYR(AM) and KLYR-FM are returned to on-air operation.

10. OCI Covenants. OCI covenants with HRI that, between the date hereof and the Closing Date, it shall act in accordance with the following:

(a) OCI shall operate KDYN-FM only in the ordinary course of business and in accordance with past practice, and OCI will not, without the prior written consent of HRI sell, lease, transfer or agree to sell, lease or transfer any of the OCI Assets without replacement thereof with an equivalent asset of equivalent kind, condition and value that satisfies industry standards for such assets, or create any Lien on the OCI Assets.

(b) OCI shall operate KDYN-FM in material compliance with applicable law, including the Communications Laws.

11. Conditions Precedent to Obligation to Close.

(a) The performance of the obligations of HRI hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) OCI and Hawkeye, as applicable, shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by OCI or by Hawkeye prior to or as of the Closing Date, and OCI shall stand ready to consummate the assignment of OCI Assets to HRI;

(ii) The representations and warranties of OCI and Hawkeye set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

(iii) The FCC Consents and the grant of the KDYN-FM Minor Modification Application shall have become a Final Order;

(iv) No suit, action, claim or governmental proceeding shall be pending, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered, against any party hereto which: (A) would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms; (B) questions the validity or legality of any transaction contemplated hereby; or (C) seeks to enjoin any transaction contemplated hereby;

(v) Other than Liens to be discharged by OCI on or before the Closing Date and Permitted Liens, there shall not be any Liens on the OCI Assets or any financing statements of record affecting the OCI Assets.

(b) The performance of the obligations of OCI and Hawkeye hereunder are subject to the satisfaction of each of the following express conditions precedent:

(i) HRI shall have performed and complied in all material respects with all the agreements, obligations and covenants required by this Agreement to be performed or complied with by HRI prior to or as of the Closing Date, and HRI shall stand ready to consummate the assignment of the HRI-FM Assets to OCI and the HRI-AM Assets to Hawkeye;

(ii) The representations and warranties of HRI set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;

(iii) The FCC Consents and the grant of the KLYR-FM Minor Modification Application shall have become a Final Order.

12. Closing Deliveries.

(a) At the Closing, OCI and Hawkeye, as applicable, will execute and/or deliver to HRI the following, each of which shall be in form and substance satisfactory to HRI and its counsel:

(i) A Bill of Sale in a form acceptable to HRI and any other necessary instruments of transfer and conveyance, dated the Closing Date, in form and substance so as to effectively and legally transfer and assign to HRI the OCI Assets and effectively vest in HRI good and marketable title to the OCI Assets;

(ii) An Assignment and Assumption of the KDYN-FM Licenses;

(iii) Intentionally Left Blank

(iv) A certificate, dated the Closing Date, executed by an officer of OCI, certifying the fulfillment of the conditions set forth in Section 11(a)(i) and (ii) hereof;

(v) Certified copies of the resolutions of the Board of Directors of OCI and Hawkeye authorizing and approving the execution and delivery of this Agreement and the Transaction Documents, and consummation of the transactions contemplated hereby;

(vi) A certificate of existence or good standing for OCI from the Secretary of State of Arkansas; and a certificate of existence or good standing for Hawkeye from the Secretary of State of Iowa.

(vii) Payoff letters and UCC-3 termination statements with respect to any Lien of record;

(viii) Non-Competition and Non-Solicitation Agreement and Consulting Agreement in the forms set forth in Schedules 7 and 9 hereto; and

(ix) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as HRI shall reasonably request, each in form and substance satisfactory to HRI and its counsel.

(b) Prior to or at the Closing, HRI will execute and deliver to OCI or to Hawkeye, as applicable, the following, each of which shall be in form and substance satisfactory to OCI and Hawkeye and its counsel:

(i) A Bill of Sale in a form acceptable to OCI and to Hawkeye and any other necessary instruments of transfer and conveyance, dated the Closing Date, in form and substance so as to effectively and legally transfer and assign to OCI the HRI-FM Assets and to Hawkeye the HRI-AM Assets (other than Contracts) and effectively vest in OCI and Hawkeye good and marketable title to the HRI-FM Assets and HRI-AM Assets, respectively, so conveyed.

(ii) An Assignment and Assumption of the KLYR(AM) and KLYR-FM Licenses;

(iii) Certified copies of the resolutions of the Board of Directors of HRI, authorizing and approving the execution and delivery of this Agreement and the Transaction Documents, and consummation of the transactions contemplated hereby;

(iv) A certificate of existence or good standing for HRI from the Secretary of State of the State of Arkansas;

(v) A certificate, dated the Closing Date, executed by an officer of HRI, certifying the fulfillment of the conditions set forth in Section 11(b)(i) and (ii) hereof;

(vi) Payoff letters and termination statements with respect to any lien of record;

(vii) A fee simple warranty deed for the KLYR Real Property;

(viii) A bank cashier's check in payment of the Two Hundred Fifty Thousand Dollars (\$250,000.00) due to Hawkeye at Closing as set forth in Section 3(b)(iii)(B) above;

(viii) An ownership and lien report showing the record owner of fee simple title to the KLYR Real Property, and all mortgages, trust indentures and liens thereon, and all leases thereof;

(ix) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as OCI or Hawkeye shall reasonably request, each in form and substance satisfactory to OCI and Hawkeye and their respective counsel; and

(x) The expense reimbursement of expenses required by Section 4(b).

13. Indemnification.

(a) Following the Closing HRI shall indemnify, defend and hold harmless OCI and Hawkeye with respect to any and all demands, claims, actions, suits, proceedings, assessments, judgments, costs, losses, damages, liabilities and expenses (including, without limitation, interest, penalties, court costs and reasonable attorneys' fees) ("Damages") asserted against, resulting from, imposed upon or incurred by OCI or by Hawkeye, directly or indirectly, relating to or arising out of: (i) the breach by HRI of any of its representations or warranties, or failure by HRI to perform any of its covenants, conditions or agreements set forth in this Agreement; (ii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the HRI Assets or HRI's ownership of KLYR(AM) and KLYR-FM prior to the Closing; and (iii) the HRI Retained Liabilities and HRI Excluded Assets.

(b) Following the Closing OCI and Hawkeye shall indemnify, defend and hold harmless HRI with respect to any and all Damages asserted against, resulting from, imposed upon or incurred by HRI directly or indirectly relating to or arising out of: (i) the breach by OCI or by Hawkeye of any of its representations, warranties, or failure by OCI or by Hawkeye to perform any of its covenants, conditions or agreements set forth in this Agreement; (ii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the OCI Assets or OCI's ownership of KDYN-FM prior to the Closing; (iii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership of KDYN-FM subsequent to the Closing; and (iv) the OCI Retained Liabilities and OCI Excluded Assets.

(c) The indemnities of HRI, OCI and as applicable Hawkeye in (a)(i) and (b)(i), respectively above, shall be limited such that no claim may be made by an indemnified party until the total of Damages shall equal or exceed \$500.00, and then a claim may be made for the amount of Damages including the initial \$500.

(d) The right to indemnification under this Section 13 shall be the exclusive remedy of any party in connection with any breach or default by another party under this Agreement occurring after the Closing Date or with respect to any ancillary document executed and/or delivered in connection with Closing under this Agreement. No party shall have any liability to another party under any circumstances for special, consequential, punitive or exemplary damages, unless such special, consequential, punitive or exemplary damages are included in any governmental order entered against the indemnified party arising out of a claim by a third party against the indemnified party for which the indemnified party is entitled to seek indemnification pursuant to this Section 13.

(e) Intentionally Left Blank.

(f) In the event that an Indemnified Party may be entitled to indemnification hereunder with respect to any asserted claim of, or obligation or liability to, any third party, such party shall notify the Indemnifying Party thereof, describing the matters involved in reasonable detail, and the Indemnifying Party shall be entitled to assume the defense thereof upon written notice to the Indemnified Party with counsel reasonably satisfactory to the Indemnified Party; provided, that once the defense thereof is assumed by the Indemnifying Party, the Indemnifying Party shall keep the Indemnified Party advised of all developments in the defense thereof and any related litigation, and the Indemnified Party shall be entitled at all times to participate in the defense thereof at its own expense. If the Indemnifying Party fails to notify the Indemnified Party of its election to defend, or contests its obligation to indemnify under this Section 13, the Indemnified Party may pay, compromise, or defend such a claim without prejudice to any right it may have hereunder.

(g) The several representations and warranties of HRI, OCI and Hawkeye contained in or made pursuant to this Agreement shall be deemed to have been made on the date of this Agreement and on the Closing Date, shall survive the Closing Date for a period of one year following the Closing Date or, in the case of a third-party claim, until the applicable statute of limitations with respect to such claim shall have expired.

14. Termination.

(a) This Agreement may be terminated by either HRI, OCI or Hawkeye, if the party seeking to terminate is not in default or breach of any of its material obligations under this Agreement, upon written notice to the other upon the occurrence of any of the following: (i) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, and such breach is not cured by the earlier of the Closing Date or thirty (30) days after receipt of the notice of breach from the non-breaching party; or (ii) if either of the Assignment Applications are designated for hearing or denied by Final Order; or (iii) if there shall be in effect any judgment, final decree or order that would prevent or make unlawful the Closing of this Agreement; (iv) if the KLYR-FM Minor Modification Application to relocate the transmitter and antenna of KLYR-FM to the presently utilized KDYN-FM tower is not granted by the FCC; (v) if the KDYN-FM Minor Modification Application is not granted by the FCC; or, (vi) if the Closing has not occurred within eighteen months of the date hereof.

(b) In the event of termination of this Agreement as provided in Section 14(a) above as a result of breach of this Agreement by HRI, or through no fault of either party hereto, Hawkeye shall be entitled to retain the Fifty Thousand Dollars (\$50,000.00) payment to it by HRI, provided OCI and Hawkeye are not otherwise in breach of this Agreement, and OCI and Hawkeye shall have the option to purchase KLYR(AM) and KLYR-FM for the same sale price HRI paid to Forrester, et. al. In the event of termination of this Agreement as provided in Section 14(a) above directly as a result of a breach of this Agreement by OCI or by Hawkeye, the Fifty Thousand Dollars (\$50,000.00) payment shall be refunded by Hawkeye to HRI, provided HRI is not otherwise in breach of this Agreement.

(c) OCI currently holds a construction permit authorizing KDYN-FM to operate as a class C2 facility at Ozark, Arkansas (FCC File No. BPH-20110708ABU). In order to facilitate this Agreement, OCI agrees, if required by the FCC, to request the FCC to cancel that construction permit. However, in the event this Agreement is terminated for any reason, (other than a breach by OCI or Hawkeye) it shall be HRI's financial obligation and responsibility to pay for all legal, engineering and FCC fees associated with the filing of appropriate applications with the FCC to restore KDYN-FM to its currently authorized transmitter/tower site as a class C3 facility on its currently utilized channel. Neither HRI nor any of its principals will interfere with and/or permit or encourage others to interfere, either directly or indirectly, with any such application to restore the C3 operational authority for KDYN-FM. HRI agrees to dismiss any applications or cancel any authorizations it may hold which would prevent OCI from restoring its C3 service at Ozark, Arkansas, from its currently authorized transmitter site. HRI further agrees, despite any provision in this Agreement to the contrary, that this obligation will survive any termination of this Agreement.

15. Specific Performance.

(a) The parties acknowledge that the OCI Assets are unique assets not readily available on the open market and that in the event that OCI, with respect to KDYN-FM fails to perform its obligation to consummate the transaction contemplated hereby, irreparable harm may occur to HRI as to which money damages alone will not be adequate to compensate such party

for its injury. The parties therefore agree and acknowledge that in the event of a failure by OCI to perform its obligation to convey the assets of KDYN-FM in connection with the consummation of the transactions contemplated hereby, HRI shall be entitled to specific performance of the terms of this Agreement and of OCI's obligation to consummate the transaction contemplated hereby.

(b) The parties acknowledge that the HRI Assets are unique assets not readily available on the open market and that in the event that HRI, with respect to KLYR(AM) and KLYR-FM, fails to perform its obligation to consummate the transaction contemplated hereby, irreparable harm may occur to OCI and Hawkeye as to which money damages alone will not be adequate to compensate such parties for its injury. The parties therefore agree and acknowledge that in the event of a failure by HRI to perform its obligation to convey the assets of KLYR(AM) and KLYR-FM in connection with the consummation of the transactions contemplated hereby, OCI and Hawkeye shall be entitled to specific performance of the terms of this Agreement and of HRI's obligation to consummate the transaction contemplated hereby.

16. Notices. All notices, elections and other communications permitted or required under this Agreement shall be in writing and shall be deemed effectively given or delivered upon personal delivery (or refusal thereof), or twenty-four (24) hours after delivery to a courier service which guarantees overnight delivery, or five (5) days after deposit with the U.S. Post Office, by registered or certified mail, postage prepaid, and, in the case of courier or mail delivery, addressed as follows (or at such other address for a party as shall be specified by like notice):

If to OCI, to:

Jerry Dietz, President
Ozark Communications, Inc.,
PO Box 465
Red Oak, Iowa 51566

with a copy (which shall not
constitute notice) to:

Richard J. Hayes, Jr.
Attorney at Law
27 Water's Edge Drive
Lincolnton, ME 04849

If to Hawkeye, to:

Jerry Dietz, President
Hawkeye Communications, Inc.
PO Box 465
Red Oak, IA 51566

with a copy (which shall not constitute notice) to:

Richard L. Hayes, Jr.
Attorney at Law
27 Water's Edge Drive
Lincolnton, ME 04849

If to HRI, to:

Jay Bunyard, President
Hog Radio, Inc.
111 Westwood
DeQueen, AR 71832

with a copy (which shall not constitute notice) to:

Fletcher, Heald & Hildreth, PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Attention: Frank R. Jazzo, Esq.

17. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Arkansas, without giving effect to the choice of law principles thereof.

18. Partial Invalidity. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision contained herein shall, for any reason, be held to be invalid or unenforceable, such provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating the remainder of such provision or any other provisions hereof, unless such a construction would be unreasonable.

19. Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

20. Expenses. Except as otherwise set forth in this Section, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

21. Risk of Loss. The risk of any loss, taking, condemnation, damage or destruction of or to any of the HRI Assets related to KLYR(AM) and KLYR-FM or to any of the OCI Assets relating to KDYN-FM (each, an "Event of Loss") on or prior to the Closing Date shall be upon the party then owning such assets and the risk of any Event of Loss subsequent to the Closing

Date shall be upon the party acquiring such assets.

22. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement (except to an affiliated entity) without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed, provided, that any such assignment to an affiliate shall not discharge the duties of the assigning party hereunder, nor shall such assignment cause any significant delay in the anticipated closing time of this transaction.

23. Entire Agreement. This Agreement, and the Exhibits and Schedules attached hereto, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

24. Like-Kind Exchange. To facilitate a like-kind exchange under Section 1031 of the Code, HRI or OCI may assign its rights under this Agreement (in whole or in part) to a “qualified intermediary” under section 1.1031(k)-1(g)(4) of the treasury regulations (but such assignment shall not relieve such party of its obligations under this Agreement) and any such qualified intermediary may re-assign to the assigning party. If an assigning party gives notice of such assignment, the other party shall provide the assigning party with a written acknowledgment of such notice prior to Closing and shall otherwise reasonably cooperate therewith, provided, that such procedure shall not result in a material delay in the Closing and that no additional cost or liability results to the non-assigning party.

25. Assignment of Rights. HRI agrees to permit Hawkeye to assign its rights to purchase KLYR(AM) to another person or entity and shall permit Hawkeye to file whatever applications might be necessary to accomplish such an assignment including the right to file an application for assignment with the FCC prior to the Closing of this transaction but contingent upon the Closing of this Asset Exchange Agreement so long as such an assignment would not delay the Closing of this Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Hog Radio, Inc.

By: Jay Bunyard
Jay Bunyard, President

Ozark Communications, Inc.

By: _____
Jerry Dietz, President

Hawkeye Communications, Inc.


By: _____
Jerry Dietz, President

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

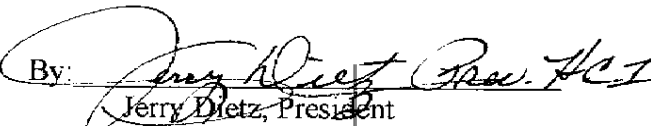
Hog Radio, Inc.

By: _____
Jay Bunyard, President

Ozark Communications, Inc.

By:  _____
Jerry Dietz, President

Hawkeye Communications, Inc.

By:  _____
Jerry Dietz, President

SCHEDULE 1
HRI TANGIBLE PERSONAL PROPERTY

Studio Location:

Building: 34 foot x 34 foot concrete block building with approx. 1/2 basement
Physical Address: 2001 West Main Street, Clarkesville, AR
Parking Area: approx. 40 x 60 foot
Complete Land Area (studio & AM tower): approx. 2.10 acres
AM Tower: approx. 165 feet

Studio Equipment List:

Two LPB Mixer Consoles
LPB Signature 2 Model S-15a 2 channel (air & production, not stereo)
LPB Signature 2 Model S-13c 2 channel (stereo out & audition)
On air computer with Audioscience Sound Card, currently using BSI Wavestation (bsiusa.com),
recently rebuilt for additional speed
Burk Technology ARC-16 Remote Control, w/ relay panel built by Engineer Jim Alexander
Burk Technologies EAS
w/ Burke Technologies LX-4
w/ Burke Technologies RX-4

KLYR AM (Studio Location):

Nautel Ampfet 1 (1 kW) AM Transmitter
Belar AM Modulation Monitor
Inovonics Incorporated AM Preemphasis/Lowpass Audio Processor Model 222

SCHEDULE 2
KLYR(AM) AND KLYR-FM LICENSES

Station Call Sign:	KLYR(AM)
Facility ID No.:	22056
Community of License:	Clarksville, Arkansas
Frequency:	1360 KHz
Most Recent License Renewal File No.:	BR- 20040126AIF
License Expiration:	6/1/2012
Aux. License:	KVY908 (Remote Pickup)

Station Call Sign:	KLYR-FM
Facility ID No.:	22057
Community of License:	Clarksville, Arkansas
Frequency:	92.7 MHz
Most Recent License Renewal File No.:	BRH- 20040126AHZ
License Expiration:	6/1/2012
Aux. License:	WPJD567 (Aural Studio/Transmitter Link)

UNITED STATES OF AMERICA
FEDERAL COMMUNICATIONS COMMISSION

File No.: BZ-840305AB

Call Sign: KLYR

AM BROADCAST STATION LICENSE

Subject to the provisions of the Communications Act of 1934, as amended, subsequent Acts, Treaties, and Commission Rules made thereunder, and further subject to conditions set forth in this license, the LICENSEE

RANDAL PAUL FORRESTER, LINDA ASHMORE AND PAULINE FORRESTER

is hereby authorized to use and operate the radio transmitting apparatus hereinafter described for the purpose of broadcasting for the term ending 3 a.m. Local Time June 1, 1989 in accordance with the following:

1. Station location: Clarksville, Arkansas
2. Main Studio location:
(Listed only if not at transmitter site or not within boundaries of principal community)
3. Remote control location: - -
4. Transmitter location: Hwy 64, 1.4 miles west of Clarksville, Arkansas
North latitude : 35 ° 28 ' 21 "
West longitude: 93 ° 29 ' 28 "
5. Transmitter(s): Type Accepted. (See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.)
6. Antenna and ground system: 140' (141' overall height) uniform cross-section, guyed, series excited vertical radiator. Ground system consists of 120 equally spaced, buried, copper radials 150' in length plus 120 interspaced radials 50' in length.
7. Obstruction marking and lighting specifications — FCC Form 715, paragraphs: None required
8. Frequency (kHz.): 1360
9. Nominal power (kW): 0.5 Day
- - Night
- Antenna input power (kW): 0.5 Day
- - Night
- ☒ Non-directional antenna: current 4.53 amperes; resistance 24.4 ohms.
☐ Directional antenna : current - - amperes; resistance - - ohms.
- ☐ Non-directional antenna: current - - amperes; resistance - - ohms.
☐ Directional antenna : current - - amperes; resistance - - ohms.
10. Hours of operation: Specified in construction permit ~~(BMP-7575)~~ BMP-7575
11. Conditions: - -

The Commission reserves the right during said license period of terminating this license or making effective any change or modification of this license which may be necessary to comply with any decision of the Commission rendered as a result of any hearing held under the rules of the Commission prior to the commencement of this license period or any decision rendered as a result of any such hearing which has been designated but not held, prior to the commencement of this license period.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934, as amended. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934, as amended.

DEC 14 1984

¹ This license consists of this page and pages

Dated: **MAR 13 1984**

c1

FEDERAL
COMMUNICATIONS
COMMISSION



Ση.

LAW OFFICES
LAWRENCE BERNSTEIN
3510 SPRINGLAND LN, N.W.
WASHINGTON, D.C. 20008

FILE COPY

TELEPHONE / FACSIMILE
(202) 296-1800
E-MAIL: lawberns@verizon.net

May 12, 2008

MEMBER
DISTRICT OF COLUMBIA BAR

Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, SW
Washington, D.C. 20554

FILED/ACCEPTED

MAY 12 2008

Federal Communications Commission
Office of the Secretary

Attention: Audio Division
Media Bureau
Mr. Charles N. Miller (2-B554)

Re: **KLYR(AM)**, Clarksville, AR
Fac. ID: 22056 FRN: 0009-4361-89

NOTIFICATION RE NIGHTTIME POWER OPERATION

Madame Secretary:

Forrester et al., licensee of KLYR, by its attorney, hereby notifies the Commission of its intention to operate with 0.098 kW ERP nighttime power, and requests that the station's license and Commission records officially reflect that KLYR is authorized to operate at nighttime with the aforementioned power.

Kindly direct any questions concerning this matter to the undersigned.

Respectfully submitted,

FORRESTER ET AL.

By: _____


Lawrence Bernstein

Its Attorney

cc: KLYR Public File

5/14/2008 16:15:30

Facility ID22056

KLYR CLARKSVILLE AR US 1360kHz BL L D ND2 - U

N Lat 35 28 21 W Lon 93 29 28 Class D Region 2 Class B RMS: 282 mV/m

0.5 kW PROPOSED CL# CL Date 00/00/0000 Last Update: 5/14/2008

1 Towers; T Pattern; 0 Augmentations; Q: ;Cutoff: Notif Pattern:T

IFRB Serial Number ; Entered into List on 00/00/0000 by FCC

Coordination Status: Canada: Unknown Mexico: Unknown Region 2: Unknown

General Engineering FCC Only

(NODATE) AMENG: ORIGINAL RECORD FROM BAM_HONEY

Theoretical Parameters:

Day Non-Directional Antenna

Tower No.	Field Ratio	Phasing (Deg.)	Spacing (Deg.)	Orientation (Deg.)	Tower Ref Switch *	Height (Deg.)	TL Switch
1	1.0000	0.000	0.0000	0.000	0	69.7	0

Facility ID22056

KLYR CLARKSVILLE AR US 1360kHz BL L N ND2 - U

N Lat 35 28 21 W Lon 93 29 28 Class D Region 2 Class B RMS: 282 mV/m

0.098 kW PROPOSED CL# 02118 CL Date 07/08/1987 Last Update: 5/14/2008

1 Towers; T Pattern; 0 Augmentations; Q: ;Cutoff: Notif Pattern:T

IFRB Serial Number ; Entered into List on 00/00/0000 by FCC

Coordination Status: Canada: Unknown Mexico: Unknown Region 2: Unknown

General Engineering FCC Only

(NODATE) AMENG: ORIGINAL RECORD FROM BAM_HONEY

Theoretical Parameters:

Night Non-Directional Antenna

Tower No.	Field Ratio	Phasing (Deg.)	Spacing (Deg.)	Orientation (Deg.)	Tower Ref Switch *	Height (Deg.)	TL Switch
1	1.0000	0.000	0.0000	0.000	0	69.7	0

2 records selected for KLYR

FEDERAL COMMUNICATIONS COMMISSION
WASHINGTON, D.C. 20554
November 18, 1987

ORDER TO SHOW CAUSE

UNLESS YOU OBJECT, the license of station KLYR, CLARKSVILLE, AR will be modified pursuant to Section 316(a) of the Communications Act of 1934, as amended, to specify nighttime operation. This will permit you to operate at night beginning on the date set forth below with a nominal power of 98.0 watts. (Instructions for calculating the actual operating power are enclosed.)

IF YOU AGREE TO THIS MODIFICATION, it will be necessary to follow the enclosed instructions and to send the required notification to the Commission before nighttime operation can begin.

-- NIGHTTIME OPERATION FOR YOUR STATION CAN BEGIN ON December 1, 1987 . --

IF YOU OBJECT TO THIS MODIFICATION you may, pursuant to SECTION 1.87 of the Commission's Rules, request that a hearing be held on the proposed modification or file a written statement in opposition to the modification proposed in this Order to Show Cause. In such case, the Commission will conclude that Station KLYR does not wish to have nighttime operation, and the station license will not be so modified. Instead, it will retain its current daytime-only authorization.

----- THE DEADLINE FOR FILING SUCH AN OBJECTION IS January 4, 1988. -----

PLEASE NOTE: In the event the Commission receives no written opposition to the proposed modification, the right to a hearing will be considered to have been waived, and the licensee of Station KLYR will be deemed to have consented to the modification. In such case, the station must begin nighttime operation within a year of the date of this order in compliance with the rules applicable to such operation.

OPERATING PARAMETERS FOR NIGHTTIME OPERATION

CALL SIGN: KLYR CITY: CLARKSVILLE STATE: AR CALCULATIONS BASED ON:
FREQUENCY: 1360 kHz ANTENNA: DAYTIME LICENSED FACILITIES

NOMINAL POWER WATTS: 98.0 CONVERSION FACTOR: 0.4427

----- THIS LETTER MUST BE POSTED AS PART OF THE STATION'S LICENSE -----

THIS AUTHORIZATION IS SUBJECT TO ANY ACTIONS WHICH MAY BE REQUIRED TO ENSURE COMPLIANCE WITH COMMISSION RULES REGARDING INTERFERENCE LIMITATIONS AND IS SUBJECT TO ANY ADJUSTMENT REQUIRED BY INTERNATIONAL AGREEMENT.

LICENSE RENEWAL AUTHORIZATION

THIS IS TO NOTIFY YOU THAT YOUR APPLICATION
FOR RENEWAL OF LICENSE, BR-20040126AIF, WAS
GRANTED ON 05/27/2004 FOR A TERM EXPIRING ON
06/01/2012.

THIS IS YOUR LICENSE RENEWAL AUTHORIZATION
FOR STATION KLYR.

FACILITY ID: 22056

LOCATION: CLARKSVILLE, AR

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

FORRESTER ET AL
P.O.188
CLARKSVILLE, AR 72830

United States of America
FEDERAL COMMUNICATIONS COMMISSION

File No. BLH-840305AB

Call Sign: KLYR-FM

FM BROADCAST STATION LICENSE

Subject to the provisions of the Communications Act of 1934, as amended, treaties, and Commission Rules, and further subject to conditions set forth in this license, the LICENSEE

FOREST ET AL

is hereby authorized to use and operate the radio transmitting apparatus hereinafter described for the purpose of broadcasting for the term ending 3 a.m. Local Time: JUNE 1, 1989

The licensee shall use and operate said apparatus only in accordance with the following terms:

1. Frequency (MHz) 92.7
2. Transmitter output power 1 kw
3. Effective radiated power 3 kw (H&V)
4. Antenna height above
average terrain (feet) 292 feet (89 meters) (H&V)
5. Hours of operation Unlimited
6. Station location Clarksville, Arkansas
7. Main studio location Highway 64 West
Clarksville, Arkansas
8. Remote Control point State Hwy. 64 West
Clarksville, Arkansas
9. Antenna & supporting structure: North Latitude: 35 ° 29 ' 38 "
West Longitude: 93 ° 32 ' 21 "
CONTINENTAL G5CPM-6, six sections, circularly polarized side mounted at the 254 foot
(77 meters) level (C/R-AGL) on a uniform cross section steel tower. OVERALL HEIGHT
ABOVE GROUND: 280 feet (85 meters) (without obstruction lighting)
10. Transmitter location 4.4 mi. NW of Post Office (290 N.)
Clarksville, Arkansas
11. Transmitter(s) (See Sections 73.1660, 73.1665 and 73.1670 of Commission's Rules) Type Accepted
12. Obstruction markings specifications in accordance with the following paragraphs of FCC Form 715: 1,3,11,21.
13. Conditions: —

The Commission reserves the right during said license period of terminating this license or making effective any changes or modification of this license which may be necessary to comply with any decision of the Commission rendered as a result of any hearing held under the rules of the Commission prior to the commencement of this license period or any decision rendered as a result of any such hearing which has been designated but not held, prior to the commencement of this license period.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by section 606 of the Communications Act of 1934.

✓ This license consists of this page and pages

Dated: June 21, 1984
dac

FEDERAL
COMMUNICATIONS
COMMISSION



FCC Form 352-A
January 1980

LICENSE RENEWAL AUTHORIZATION

THIS IS TO NOTIFY YOU THAT YOUR APPLICATION
FOR RENEWAL OF LICENSE, BRH-20040126AHZ, WAS
GRANTED ON 05/27/2004 FOR A TERM EXPIRING ON
06/01/2012.

THIS IS YOUR LICENSE RENEWAL AUTHORIZATION
FOR STATION KLYR-FM.

FACILITY ID: 22057

LOCATION: CLARKSVILLE, AR

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

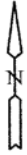
FORRESTER ET AL
P.O. 188
CLARKSVILLE, AR 72830

SCHEDULE 3
CONTRACTS

None.

SCHEDULE 4 KLYR REAL PROPERTY

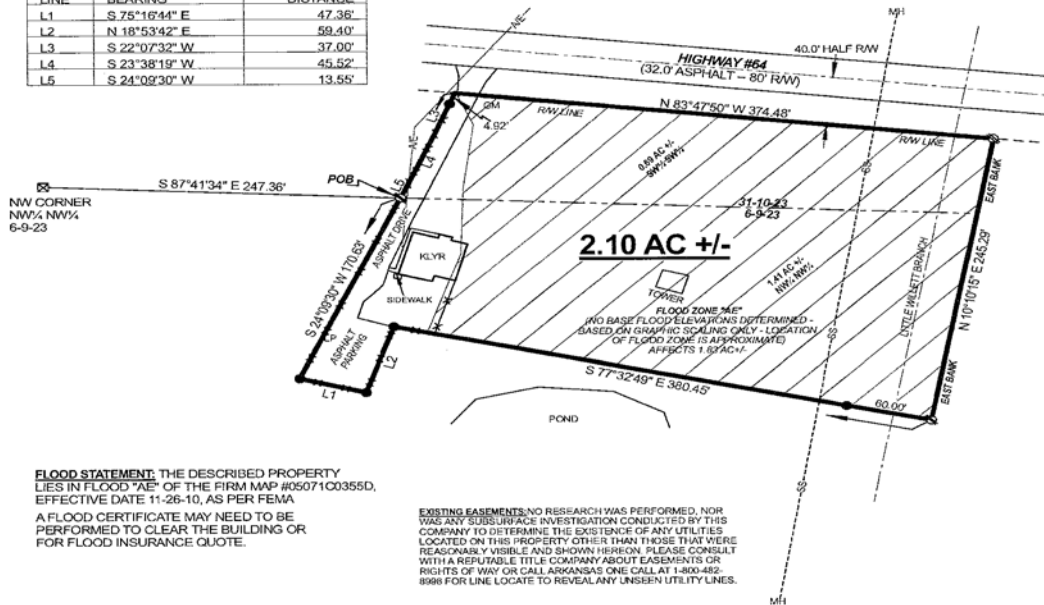
SURVEY FOR RANDY FORRESTER



BASIS OF BEARING:
STATE PLANE GRID NORTH



LINE	BEARING	DISTANCE
L1	S 75°16'44" E	47.36'
L2	N 18°53'42" E	59.40'
L3	S 22°07'32" W	37.00'
L4	S 23°38'19" W	45.52'
L5	S 24°09'30" W	13.55'



FLOOD STATEMENT: THE DESCRIBED PROPERTY LIES IN FLOOD "AE" OF THE FIRM MAP #05071C0355D, EFFECTIVE DATE 11-26-10, AS PER FEMA. A FLOOD CERTIFICATE MAY NEED TO BE PERFORMED TO CLEAR THE BUILDING OR FOR FLOOD INSURANCE QUOTE.

EXISTING EASEMENTS: NO RESEARCH WAS PERFORMED, NOR WAS ANY SUBSURFACE INVESTIGATION CONDUCTED BY THIS COMPANY TO DETERMINE THE EXISTENCE OF ANY UTILITIES LOCATED ON THIS PROPERTY OTHER THAN THOSE THAT WERE REASONABLY VISIBLE AND SHOWN HEREON. PLEASE CONSULT WITH A REPUTABLE TITLE COMPANY ABOUT EASEMENTS OR RIGHTS OF WAY OR CALL ARKANSAS ONE CALL AT 1-800-482-8986 FOR LINE LOCATE TO REVEAL ANY UNSEEN UTILITY LINES.

BASIS OF SURVEY:
TO CREATE A 2.10 ACRE PARCEL OUT OF THE PARENT PARCEL.

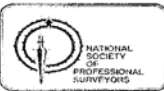
DESCRIPTION: APPROXIMATELY 0.69 ACRE OF THE SW 1/4 SW 1/4 OF SECTION 31, T-10-N, R-23-W AND APPROXIMATELY 1.41 ACRES OF THE NW 1/4 NW 1/4, OF SECTION 6, T-9-N, R-23-W, IN THE CITY OF CLARKSVILLE, IN JOHNSON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS AND AS SHOWN ON THIS SURVEY PLAT (SURVEYED BY CORNERSTONE LAND SURVEYING ON 2-4-2011, FOR RANDY FORRESTER, JOB# 11-125):

COMMENCING AT AN A.G.C. MONUMENT FOR THE NW CORNER OF SAID NW 1/4 NW 1/4, THENCE ALONG THE NORTH LINE THEREOF S 87°41'34" E 247.36 FEET TO THE TRUE POINT OF BEGINNING WHICH FALLS ON AN EXISTING FENCE, THENCE ALONG SAID FENCE S 24°09'30" W 170.63 FEET TO A SET IRON PIN AT A FENCE CORNER, THENCE S 75°16'44" E 47.36 FEET TO A SET IRON PIN AT A FENCE CORNER, THENCE N 18°53'42" E 59.40 FEET TO A SET IRON PIN AT A FENCE CORNER, THENCE S 77°32'49" E 380.45 FEET TO A POINT ON EAST BANK OF LITTLE WILLETT BRANCH (A SET IRON PIN BEARS N 77°32'49" W 60.00 FEET FROM THIS POINT), THENCE ALONG SAID EAST BANK N 10°10'15" E 245.29 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF HIGHWAY #64, THENCE ALONG SAID RIGHT OF WAY LINE N 83°47'50" W 374.48 FEET TO A POINT IN LINE WITH AN EXISTING FENCE (A SET IRON PIN BEARS S 22°07'32" W 4.92 FEET FROM THIS POINT), THENCE TO AND ALONG SAID FENCE THROUGH THE FOLLOWING COURSES: S 22°07'32" W 37.00 FEET, S 23°38'19" W 45.52 FEET AND S 24°09'30" W 13.55 FEET TO THE POINT OF BEGINNING, CONTAINING 2.10 ACRES MORE OR LESS, SUBJECT TO ANY EASEMENTS OR RIGHTS OF WAY OF RECORD.



CERTIFICATION: The above described property has been surveyed under my supervision, with corners monumented as shown on the attached plat. The plat is a representation of the survey showing the property, improvements thereon and reasonably visible encroachments, if any. This survey was performed for the client shown and those who purchase, sell, mortgage or guarantee title to within 90 days of this date.

DATE 2-4-2011
JAMES E. HIGBY, PRESIDENT



CORNERSTONE
LAND SURVEYING INC.
1403 W. TAYLOR ST., CLARKSVILLE, AR 72830, PH# 479-705-9405
FAX# 479-705-9407, E-MAIL: jim.cornerstone@gmail.com

DATE	2-4-2011	DRAWN BY	C. DICKERSON
SCALE	1"=80'	JOB#	11-125
STATE CODE	500-09N-23W-0-06-440-36-1364 500-10N-23W-0-31-330-36-1364		
CLIENT	RANDY FORRESTER		

- FOUND IRON PIN
- FOUND IRON SPIKE
- FOUND SET STONE
- ▣ R/W MARKER
- ▽ FOUND "T" POST
- ◇ FOUND RR SPIKE
- ⊙ FND. A.G.C. MONUMENT
- ⊙ FND. ALUM. CAP OR MON.
- FENCE CORNER POST
- SET 1/2" IRON PIN
- ◆ SET 2" CAP-1/4" IRON PIPE
- ◆ SET RAIL ROAD SPIKE

LEGEND

- ⊙ COMPUTED POINT ONLY
- ⊙ SET POST ON LINE
- ⊙ POINT OF BEGINNING
- ⊙ APPAR. LINE OF POSS.
- ⊙ FENCE
- ⊙ RECORD DISTANCE
- ⊙ A/E AERIAL ELECTRIC

- HVA/E HIGH VOLTAGE A/E
- R/W RIGHT OF WAY
- U/G UNDERGROUND GAS LINE
- U/P UNDERGROUND PHONE
- LP LIGHT POLE
- SS SANITARY SEWER
- MH MANHOLE

- WM WATER METER
- WV WATER VALVE
- WL WATER LINE
- GM GAS METER
- FH FIRE HYDRANT
- U/E UTILITIES ESMT.
- SBL SET BACK LINE

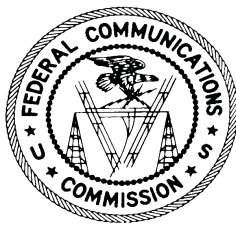
SCHEDULE 1(a)(iii)(F)
OTHER EXCLUDED ASSETS OF HRI

All studio equipment used by HRI in connection with the transmission, programming and operations of KLYR-FM, the KLYR-FM transmitter, the KLYR-FM remote control equipment, the KLYR-FM audio processing equipment, the KLYR-FM STL receive/transmit equipment, the KLYR-FM tower and the KLYR-FM tower site lease agreement.

Schedule 5

KDYN Licenses

The license and the renewal authorizations for KDYN-FM, are attached.



United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

OZARK COMMUNICATIONS, INC.
P.O. BOX 1086
OZARK AR 72949

James D. Bradshaw
Deputy Chief
Audio Division
Media Bureau

Grant Date: April 18, 2007

Facility Id: 51098

Call Sign: KDYN-FM

This license expires 3:00 a.m.
local time, June 01, 2012.

License File Number: BLH-20070404AAG

This license covers permit no.: BMPH-20060515AAA

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Callsign: KDYN-FM

License No.: BLH-20070404AAG

Name of Licensee: OZARK COMMUNICATIONS, INC.

Station Location: AR-OZARK

Frequency (MHz): 96.7

Channel: 244

Class: C3

Hours of Operation: Unlimited

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power: 3.2 kW

Antenna type: Non-Directional

Description: ERI LPX-6C

Antenna Coordinates: North Latitude: 35 deg 29 min 09 sec

West Longitude: 93 deg 53 min 29 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
Effective radiated power in the Horizontal Plane (kW):	10.0	10.0
Height of radiation center above ground (Meters):	42	42
Height of radiation center above mean sea level (Meters):	327	327
Height of radiation center above average terrain (Meters):	148	148

Antenna structure registration number: 1253273

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 The permittee/licensee in coordination with other users of the site must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.
- 2 ***** This is a Section 73.215 contour protection grant *****
***** as requested by this applicant *****

*** END OF AUTHORIZATION ***

LICENSE RENEWAL AUTHORIZATION

THIS IS TO NOTIFY YOU THAT YOUR APPLICATION
FOR RENEWAL OF LICENSE, BRH-20040106AAK, WAS
GRANTED ON 05/27/2004 FOR A TERM EXPIRING ON
06/01/2012.

THIS IS YOUR LICENSE RENEWAL AUTHORIZATION
FOR STATION KDYN-FM.

FACILITY ID: 51098

LOCATION: OZARK, AR

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

OZARK COMMUNICATIONS, INC.
P.O. BOX 1086
OZARK, AR 72949

Schedule 6

KDYN-FM Antenna

- The KDYN-FM antenna is currently “in-service” and attached to the KDYN-FM tower (ASR# 1253273) and is a six-bay ERI Antenna, model Number LPX-6C.

Schedule 7
Form of Non-Competition and Non-Solicitation Agreement

[Attached]

NON-COMPETITION AND NON-SOLICITATION AGREEMENT

Non-Competition and Non-Solicitation Agreement dated as of the ____ day of _____, 2012 (the "Agreement") by and among HOG RADIO, INC., an Arkansas corporation ("HRI"); HAWKEYE COMMUNICATIONS, INC., an Iowa corporation ("HCI"); and Jerry Dietz, an individual and resident of the State of Iowa ("Dietz").

W I T N E S S E T H:

WHEREAS, HRI is currently the licensee of KLYR-FM, Clarksville, Arkansas (Channel 224, 92.7 MHz, FCC Facility ID No. 22057) and associated auxiliaries ("KLYR-FM"), and HRI is the licensee of KLYR(AM), Clarksville, Arkansas (1360 kHz, FCC Facility ID No. 22056) and associated auxiliaries ("KLYR(AM)"), pursuant to authorizations issued by the Federal Communications Commission (the "FCC"); and,

WHEREAS, HCI is the licensee of KCSI(FM), Villisca, Iowa (FCC ID No. 26456) and KOAK(AM), Red Oak, Iowa (FCC ID No. 26457), pursuant to authorizations issued by the FCC;

WHEREAS, Dietz is a principal of HCI and his individual participation in this transaction is essential to HRI; and,

WHEREAS, HRI, HCI and Ozark Communications, Inc. ("OCI") have entered into an Asset Exchange Agreement dated December 30, 2011 (the "Asset Exchange Agreement");

WHEREAS, HRI wishes to obtain assurance that HCI and Dietz will not, directly or indirectly, enter into competition with HRI or solicit HRI's customers or employees except as explicitly contemplated herein.

NOW THEREFORE, in consideration of the mutual covenants contained herein, including the obligations under the Asset Exchange Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Non-Competition and Non-Solicitation. HCI and Dietz, jointly and severally, agree that they shall not, directly or indirectly, for a period of two years from the date hereof:

(a) own (other than the ownership of 5% or less of the outstanding capital stock of a publicly traded company), manage, operate, join, control or participate in the ownership, management, operation, or control of, or be connected as an officer, director, employee, trustee or stockholder with, or engage in any business or enterprise which owns or operates, a radio station within the protected City-Grade Contour, as defined by the FCC, of any radio stations for which HRI holds an FCC license, as of the date of this Agreement, provided, however, that Dietz and HCI may engage in the ownership, operation or control of full-service radio stations located in the Iowa communities of Villisca and Red Oak and the Arkansas communities of

Ozark, Coal Hill and Clarksville and shall not be in breach of this Agreement as a result of such ownership, operation or control;

(b) solicit or attempt to entice away from HRI any person, firm, company or corporation in connection with the sale of radio advertising time, which, at the time of the Closing (as defined in the Asset Exchange Agreement) was a customer of HRI (for purposes of this Agreement, "solicit" shall mean to contact in person, by mail or by telephone or other electronic communication device), except to the extent that such person, firm, company or corporation was a customer of HCI as of the Closing; or

(c) solicit, employ, interfere with or attempt to entice away from HRI, any person who is an employee of HRI, or was an employee of HRI within six (6) months prior to such solicitation, employment or interference.

2. Consideration. In consideration for its covenants hereunder, HRI shall pay HCI the amount of Seventy Five Thousand Dollars (\$75,000.00), in cash or by certified check at the consummation of the Asset Exchange Agreement.

3. Enforcement. Each party hereto acknowledges that in the event of a breach of any provision of this Agreement, the remedies at law of the other parties hereto will be inadequate and, in addition to any other remedy to which such party may be entitled, such party will be entitled to an injunction to remedy such breach and to enforce specifically the provisions hereof. Should any provision hereof be adjudged to any extent invalid by any competent tribunal, such provision will be deemed modified to the extent necessary to make it enforceable.

4. Notices. Each notice required or permitted to be given hereunder shall be in writing and shall be sent either by registered or certified first-class mail, postage prepaid and return receipt requested, or by nationally recognized overnight courier, addressed as follows:

If to Dietz, to:

Jerry Dietz, President
Ozark Communications, Inc.
PO Box 465
Red Oak, Iowa 51566

with a copy (which shall not constitute notice) to:

Richard J. Hayes, Jr.
Attorney at Law
27 Water's Edge Drive
Lincolnton, ME 04849

If to HCI, to:

Jerry Dietz, President
Hawkeye Communications, Inc.
PO Box 465
Red Oak, IA 51566

with a copy (which shall not constitute notice) to:

Richard L. Hayes, Jr.
Attorney at Law
27 Water's Edge Drive
Lincolnton, ME 04849

If to HRI, to:

Jay Bunyard, President
Hog Radio, Inc.
111 Westwood
DeQueen, AR 71832

with a copy (which shall not constitute notice) to:

Fletcher, Heald & Hildreth, PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Attention: Frank R. Jazzo, Esq.

Each such notice given by mail shall be deemed to have been received five (5) days after it is deposited in the United States mail in the manner specified herein, and each such notice given by nationally recognized overnight courier shall be deemed to have been received on the next business day after it is deposited with such courier. Any party may change its address for the purpose hereof by giving notice in accordance with the provisions of this Section 5.

5. Irrevocable Obligation. This Agreement is entered into pursuant to the terms and provisions of the Asset Exchange Agreement. Any capitalized terms not defined herein shall have the meanings ascribed to them in the Asset Exchange Agreement. The obligations of HCI hereunder are absolute and independent of any rights arising under the Asset Exchange Agreement.

6. Assignability. This Agreement may be assigned by HRI as permitted under the Asset Exchange Agreement.

7. Miscellaneous. This Agreement (a) constitutes the entire understanding between the parties relating to the subject matter hereof and supersedes all prior agreements or understandings; (b) may not be modified or varied except by an agreement in writing signed by the party against whom enforcement of such modification is sought; (c) will bind and inure to the

benefit of the successors and permitted assigns of the parties hereto; and (d) is governed by the laws of the State of Arkansas.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Hog Radio, Inc.

By: _____
Jay Bunyard, President

Hawkeye Communications, Inc.

By: _____
Jerry Dietz, President

Jerry Dietz, Individual

By: _____
Jerry Dietz

Schedule 8
Form of Cooperation Agreement

[Attached]

COOPERATION AGREEMENT

This Cooperation Agreement ("Agreement") is made as of the 30th day of December 2011, between **Hawkeye Communications, Inc. ("HCI")**, an Iowa corporation, Jerry Dietz ("Dietz"), an individual, and **Hog Radio, Inc. ("HRI")**, an Arkansas corporation.

WITNESSETH:

WHEREAS, HRI, HCI and Ozark Communications, Inc. ("OCI"), pursuant to a separate agreement, have agreed to exchange and/or assign certain assets (the "Asset Exchange Agreement"); and

WHEREAS, Jerry Dietz ("Dietz") is an officer and director of both OCI and HCI; and

WHEREAS, HRI, HCI and Jerry Dietz, as a condition of the Asset Exchange Agreement, shall execute this Cooperation Agreement in order to secure the cooperation of HCI and Dietz in the exchange and assignment of KDYN(FM), KLYR(AM) and KLYR(FM); and

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the parties agree as follows:

Cooperation of HCI and Dietz.

Commencing on the date the Asset Exchange Agreement is executed, and continuing for two (2) years after the consummation of the exchange and assignment of assets, neither Jerry Dietz, as an individual, nor HCI shall, either directly or indirectly, engage in any of the following:

1. Dietz and HCI shall not file or cause to be filed, any documents, pleadings, petitions or requests with the Federal Communications Commission ("FCC") which would modify, change, alter or amend any applications or petitions filed by HRI, HCI or OCI regarding the Asset Exchange Agreement or any of the modification applications contemplated by the Asset Exchange Agreement without first obtaining the approval of HRI, which shall not be unreasonably withheld, conditioned or delayed.
2. Dietz and HCI shall not contact any employee of HRI regarding employment at any radio station owned by Dietz.
3. Dietz and HCI shall make no application to obtain a license for a new radio station in any market where HRI currently owns and operates radio stations as of the date of this Agreement.
4. Dietz and HCI shall not provide consulting services to any other broadcaster or broadcast company which directly competes with any radio station owned by HRI.

5. Dietz and HCI shall timely initiate all of its obligations as set forth in the Asset Exchange Agreement to assist with closing the transaction and effecting the exchange of assets as provided for therein.

Consideration

In consideration for the promises made by Dietz and HCI, hereunder, HRI shall pay to HCI the sum of Seventy Five Thousand Dollars (\$75,000.00) as follows: (a) upon execution of this Agreement HRI shall pay Fifty Thousand Dollars (\$50,000.00) to HCI, and (b) at the Closing of the Asset Exchange Agreement HRI shall pay Twenty-Five Thousand Dollars (\$25,000.00) to HCI.

Notices.

Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, including by facsimile, and shall be deemed to have been received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the business day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next business day delivery or when delivered by facsimile transmission (provided that any notice given by facsimile is also given by one of the other means of notice provided for in this Section), and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Dietz: Jerry Dietz, President
 Ozark Communications, Inc.
 PO Box 465
 Red Oak, Iowa 51566

with a copy (which shall not constitute notice) to:

Richard J. Hayes, Jr.
Attorney at Law
27 Water's Edge Drive
Lincolntonville, ME 04849

If to Hawkeye to:

Jerry Dietz, President
Hawkeye Communications, Inc.
PO Box 465
Red Oak, IA 51566

with a copy (which shall not constitute notice) to:

Richard L. Hayes, Jr.
Attorney at Law
27 Water's Edge Drive
Lincolnton, ME 04849

If to HRI, to:

Jay Bunyard, President
Hog Radio, Inc.
111 Westwood
DeQueen, AR 71832

with a copy (which shall not constitute notice) to:

Fletcher, Heald & Hildreth PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Attention: Frank R. Jazzo, Esq.

The parties to this Agreement shall promptly notify one another in the manner provided for in this Section of any change in their respective addresses.

Costs and Attorneys' Fees.

Should any litigation proceeding be commenced between the parties concerning the matters set forth in this Agreement or the rights and duties of either in relation thereto, the prevailing party shall be entitled to recover, in addition to such other relief as may be granted, reasonable and actually incurred attorneys' fees, court and related costs, whether or not such proceeding is prosecuted to judgment.

Severability.

The invalidity or unenforceability of any particular provision of this Agreement shall not affect any other provision(s) hereof, and this Agreement shall be construed in all respects as if any such invalid provision were omitted herefrom.

Assignment.

This Agreement is not assignable by Dietz or HCI, and any attempted assignment by Dietz or HCI shall be void ab initio. This Agreement may be assigned by HRI to any subsidiary or affiliate of HRI. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and to any permitted successor or assign.

Integration and Modification; Waiver.

This Agreement represents the entire agreement of the parties on the subject matter hereof and any previous agreement as to that subject, whether oral or written, is of no further force or effect. This Agreement may not be released, discharged, abandoned, changed or modified in any manner, except by an instrument in writing, signed by each of the parties hereto. Failure of either party to complain of any act or omission on the part of the party in breach or default of this Agreement, no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder.

Counterparts.

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.

Governing Law and Jurisdiction.

The parties agree that the construction and performance of this Agreement shall be governed by the laws of the State of Arkansas, without giving effect to the choice of law provisions thereof. Any action, suit or proceeding arising out of or related to this Agreement shall be brought and prosecuted as to all parties hereto in either the state or federal courts in Arkansas and both parties irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the state or federal courts in Arkansas.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Cooperation Agreement to be duly executed as of the date first written above.

Hawkeye Communications, Inc.

Jerry Dietz, President

Jerry Dietz

Jerry Dietz, Individual

Hog Radio, Inc.

Jay Bunyard, President

Schedule 9
Form of Consulting Agreement

[Attached]

CONSULTING AGREEMENT

This Consulting Agreement ("Agreement") is made as of the __ day of _____ 2012, among **Hawkeye Communications, Inc.** ("HCI"), an Iowa corporation, **Jerry Dietz** ("Dietz"), an individual and resident of the State of Iowa, and **Hog Radio, Inc.** ("HRI"), an Arkansas corporation.

WITNESSETH:

WHEREAS, HCI is the licensee KCSI(FM), Villisca, Iowa and KOAK(AM), Red Oak, Iowa; and

WHEREAS, Ozark Communications, Inc. ("OCI") is an Arkansas corporation and the licensee of KDYN-FM, Ozark, Arkansas; and

WHEREAS, Dietz is an officer and director of both OCI and HCI, and has considerable experience in broadcast station operation; and

WHEREAS, HRI is the licensee of KLYR-FM, Clarksville, Arkansas (Channel 224, 92.7 MHz, FCC Facility ID No. 22057) and associated auxiliaries, ("KLYR-FM"), and HRI is the licensee of KLYR(AM), Clarksville, Arkansas (1360 kHz, FCC Facility ID No. 22056) and associated auxiliaries ("KLYR(AM)"), pursuant to authorizations issued by the Federal Communications Commission (the "FCC"); and

WHEREAS, HRI, OCI and HCI have entered into an Asset Exchange Agreement whereby OCI and HRI will exchange certain broadcast assets. Specifically, HRI will exchange KLYR-FM for OCI's KDYN-FM, and HRI will sell KLYR(AM) to HCI; and

WHEREAS, as a condition of the exchange of assets and the cash payment set forth in the Asset Exchange Agreement, HRI, HCI and Dietz are required to enter into this Agreement on the terms and conditions described herein.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the parties hereto hereby agree as follows:

1. **Consulting Services.** For a period of twenty-four (24) months, commencing on the date hereof, HRI engages HCI and Dietz to provide upon HRI's reasonable request, and HCI and Dietz agree to so provide, consulting services to HRI with respect to broadcast marketing, sales and competitive issues. The matters which HCI and Dietz will assist HRI include, but are not limited to: (i) providing marketing, branding and advertising consultation; (ii) assisting in the development of sales strategies for HRI; (iii) devising competitive strategies with respect to the stations owned by HRI; and (iv) providing advice on other broadcast operational issues as to which HRI may seek consultation. Dietz or a representative of HCI shall meet with principals from HRI at mutually agreeable locations and/or by telephone and be available for up to

no more than three (3) hours on any single day and no more than ten (10) hours in any given month during the term.

2. **Consideration For Consulting Services.** In consideration for the services to be provided by Dietz and HCI to HRI hereunder, HRI shall pay HCI the sum of One Hundred Fifty Thousand Dollars (\$150,000.00) upon execution of this Agreement. Dietz and HCI shall be responsible for the reporting and payment of any and all taxes in connection with such consideration. Additionally, and as further consideration for this Agreement, HRI shall assign the HRI-AM Assets to HCI, pursuant to the terms of the Asset Exchange Agreement dated the ____ day of December, 2011, entered into by the parties hereto.
3. **Confidentiality of Trade Secrets and Other Business and Proprietary Information.** The parties acknowledge that, during the course of performing consulting services under this Agreement, Dietz may learn of or be exposed to trade secrets or other confidential business information relating to (a) HRI; (b) HRI's parent entities, subsidiaries or affiliates; or (c) other broadcast stations of which HRI affiliates or subsidiaries are licensee or with which HRI provides marketing services (the "Protected Entities"). The parties to this Agreement further acknowledge and agree that these secrets and information are critical to HRI's operations. Accordingly, Dietz and HCI agree to keep confidential any trade secrets or business information of any type with respect to the Protected Entities and will not share any such information with any party or reveal or divulge any such information to any party. The non-disclosure obligations imposed upon Dietz and HCI shall not apply, however, to any information to the extent that it (i) is or becomes generally available to the public other than as a result of acts by Dietz or HCI in violation of this Agreement, (ii) is in the possession of Dietz or HCI prior to disclosure by HRI, or (iii) is disclosed to Dietz and HCI on a non-confidential basis by a person other than HRI or its Representatives who, to Dietz's or HCI's knowledge, is not restricted from disclosing such information to Dietz or HCI by any contractual, fiduciary or other legal obligation. For the purposes of this Agreement, the term "Representatives" shall include HRI's parent entities, subsidiaries, and affiliates and each of their directors, officers, members, employees or agents, including accountants, attorneys and engineers.
4. **Notices.** Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, including by facsimile, and shall be deemed to have been received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the business day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next business day delivery or when delivered by facsimile transmission (provided that any notice given by facsimile is also given by one of the other means of notice provided for in this Section), and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Dietz, to:

Jerry Dietz, President
Ozark Communications, Inc.
PO Box 465
Red Oak, IA 51566

with a copy (which shall not constitute notice) to:

Richard J. Hayes, Jr.
Attorney at Law
27 Water's Edge Drive
Lincolnton, ME 04849

If to HCI, to:

Jerry Dietz, President
Hawkeye Communications, Inc.
PO Box 465
Red Oak, IA 51566

with a copy (which shall not constitute notice) to:

Richard L. Hayes, Jr.
Attorney at Law
27 Water's Edge Drive
Lincolnton, ME 04849

If to HRI, to:

Jay Bunyard, President
Hog Radio, Inc.
111 Westwood
DeQueen, AR 71832

with a copy (which shall not constitute notice) to:

Fletcher, Heald & Hildreth, PLC
1300 N. 17th Street, Suite 1100
Arlington, VA 22209
Attention: Frank R. Jazzo, Esq.

The parties to this Agreement shall promptly notify one another in the manner provided for in this Section of any change in their respective addresses.

5. **Contractor.** In performance of its obligations under this Agreement, Dietz and HCI shall be independent contractors and not an agent or employee of HRI. Dietz and HCI shall not make any agreements or commitments, or incur any obligations, which purport to bind or obligate HRI.
6. **Costs and Attorneys' Fees.** Should any litigation proceeding be commenced between the parties concerning the matters set forth in this Agreement or the rights and duties of either in relation thereto, the prevailing party shall be entitled to recover, in addition to such other relief as may be granted, reasonable and actually incurred attorneys' fees, court and related costs, whether or not such proceeding is prosecuted to judgment.
7. **Severability.** The invalidity or unenforceability of any particular provision of this Agreement shall not affect any other provision(s) hereof, and this Agreement shall be construed in all respects as if any such invalid provision were omitted herefrom.
8. **Assignment.** This Agreement is not assignable by Dietz or HCI, and any attempted assignment by Dietz or HCI shall be void ab initio. This Agreement may be assigned by HRI to any subsidiary or affiliate of HRI. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and to any permitted successor or assign.
9. **Integration and Modification; Waiver.** This Agreement represents the entire agreement of the parties on the subject matter hereof and any previous agreement as to that subject, whether oral or written, is of no further force or effect. This Agreement may not be released, discharged, abandoned, changed or modified in any manner, except by an instrument in writing, signed by each of the parties hereto. Failure of either party to complain of any act or omission on the part of the party in breach or default of this Agreement, no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder.
10. **Counterparts.** This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.
11. **Governing Law and Jurisdiction.** The parties agree that the construction and performance of this Agreement shall be governed by the laws of the State of Arkansas, without giving effect to the choice of law provisions thereof. Any action, suit or proceeding arising out of or related to this Agreement shall be brought and prosecuted as to all parties hereto in either the state or federal courts in Arkansas and both parties irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the state or federal courts in Arkansas.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Consulting Agreement to be duly executed as of the date first written above.

Hawkeye Communications, Inc.

Jerry Dietz, President

Jerry Dietz

Jerry Dietz, Individual

Hog Radio, Inc.

Jay Bunyard, President