

execution of this Agreement, to conclude its discussions, negotiations and consummation for the purchase of the real estate or lease extension, renewal or a new lease, Seller shall cease all discussions and negotiations with owners/lessors concerning the purchase of the real estate or lease extension, renewal or a new lease, and thereafter Buyer may commence communications, discussions and negotiations with owners/lessors. In the event that Seller is unable to purchase the real estate or enter into a lease extension, renewal or a new lease as provided above, then Buyer's obligation to proceed with Closing shall be contingent upon:

- i) Buyer and owners/lessors entering into a new surface lease agreement, or a renewal or extension that is acceptable to Buyer; or
- ii) Buyer entering into an agreement to purchase the real estate upon terms and conditions that are acceptable to Buyer; or
- iii) Buyer may, in its sole discretion, decide to waive the foregoing contingencies and conditions and proceed to Closing.

2.5 Other Obligations. Upon Closing, that certain Promissory Note in the amount of \$20,681.50 executed December 5, 2001 in favor of F.M. Radio, L.C., shall be marked "paid" and the original Promissory Note returned to Buyer, said Promissory Note having been paid through the consideration stated herein. R&M Broadcasting shall continue the operation of the Station under an existing Time Brokerage Agreement until the day of Closing under this Agreement.

2.6 Monetary Forfeiture. In the event that the FCC should impose a monetary forfeiture against the Station or the Licensee prior to or on the day of Closing, the Seller shall have the right to terminate this Agreement. In the event that the FCC should impose or attempt to impose a monetary fine, penalty or forfeiture against the Buyer, as the assignee of the FCC License, which is the result of actions or inactions of the Seller prior to or on the day