

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made as of October 3, 2012, by and between Reach Communications, Inc., a Florida non-profit corporation ("Seller") and J&B Florida Radio Station Holdings, LLC a Florida limited liability company ("Buyer").

WITNESSETH

WHEREAS, Seller is the licensee of FM broadcast translator station W294AN, Fort Myers Beach, Florida (Facility ID No. 139046) (the "Station") pursuant to certain licenses, permits, authorizations and approvals (the "FCC Authorizations") issued by the Federal Communications Commission (the "FCC"); and

WHEREAS, Seller desires to assign the FCC Authorizations to Buyer and Buyer desires to acquire the FCC Authorizations; and

WHEREAS, Seller is willing to sell to Buyer and Buyer is willing to purchase from Seller substantially all of the assets, business and rights of Seller related to the Station, on the terms and subject to the conditions set forth in this Agreement;

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I **SALE AND PURCHASE**

Section 1.1 Station Assets. Subject to and in reliance upon the representations, warranties and agreements set forth in this Agreement, and subject to the terms and conditions herein contained, Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as hereinafter defined), and Buyer shall purchase and accept from Seller, all interests of Seller in all properties, assets, privileges, rights, interests and claims, real and personal, tangible and intangible, of every type and description, wherever located, including its business and goodwill (except for Excluded Assets as defined in Section 1.2) used or held for use in the business and operations of the Station (collectively, the "Station Assets"). Without limiting the foregoing, the Station Assets shall include the following:

(a) Licenses and Authorizations. All of the FCC Authorizations issued with respect to the Station including all of the FCC Authorizations listed and described on Schedule 1.1(a) attached hereto, and all applications therefor, together with any renewals or extensions thereof and additions thereto.

(b) Tangible Personal Property. All interests of Seller with respect to the Station as of the date of this Agreement in all personal property listed and described on Schedule 1.1(b) attached hereto (collectively, the "Tangible Personal Property").

(c) Real Property. All real property interests of Seller with respect to the Station, including any owned or leased real property, as listed and described on Schedule 1.1(c) hereto (collectively, the “Real Property Documents”).

Section 1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following assets or any rights, title and interest therein (the “Excluded Assets”):

(a) All cash and cash equivalents of Seller, including without limitation certificates of deposit, commercial paper, treasury bills, marketable securities, money market accounts and all such similar accounts or investments.

(b) All deposits and prepaid expenses.

(c) All assets shared with other stations owned or operated by Seller.

Section 1.3 Liabilities. The Station Assets shall be sold and conveyed to Buyer free and clear of all liabilities, debts, mortgages, liens, deeds of trust, security interests, pledges, restrictions, prior assignments, charges, claims, defects in title and encumbrances of any kind or type whatsoever (collectively, “Liens”). Buyer shall not assume any of Seller’s obligations of any kind, absolute or contingent, known or unknown, unless specifically noted in this Agreement.

Section 1.4 Closing. The consummation of the sale and purchase of the Station Assets provided for in this Agreement (the “Closing”) shall take place at a date, time and place as Buyer and Seller shall mutually agree and shall occur no later than ten (10) business days after the date the FCC Consent (as defined in Section 1.5) for the Application (as defined in Section 1.5) becomes “Final,” subject to the satisfaction or waiver of the conditions set forth in Articles VI and VII below (other than those requiring a delivery of a certificate or other document, or the taking of other action, at the Closing). For purposes of this Agreement, the term “Final” shall mean an FCC Consent which has not been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or sua sponte action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such sua sponte action by the FCC shall have expired or otherwise terminated. Buyer has the right to waive Final FCC Consent, in which case the Closing shall take place on a date that is mutually-agreeable to the parties. The date on which the Closing is to occur is referred to herein as the “Closing Date.”

Section 1.5 Application for FCC Consent. As soon as possible (but in no event later than five (5) business days after the date of this Agreement), Seller and Buyer shall file an application with the FCC (the “Application”) requesting the FCC’s written consent to the assignment of the Station’s FCC Authorizations to Buyer. Any filing fee imposed by the FCC for the Application shall be paid one-half by Seller and one-half by Buyer. Buyer and Seller shall diligently take all reasonable steps that are necessary, proper or desirable to expedite the prosecution of the Application to a favorable conclusion. Each party shall promptly provide the other party with a copy of any pleading, order or other document served on such party relating to

the Application. The FCC's initial written consent or "staff grant" of the Application is referred to herein as the "FCC Consent." For the avoidance of doubt, consent is "written" when reflected in the FCC's CDBS records or included in an FCC public notice.

ARTICLE II

PURCHASE PRICE

Section 2.1 Purchase Price. The consideration for the sale of the Station Assets shall be Forty Five Thousand Dollars (\$45,000.00) (the "Purchase Price"), which shall be paid as follows:

At Closing, Fifteen Thousand Dollars (\$15,000) paid by Buyer and received by Seller pursuant to that certain letter of intent, dated August 16, 2011, between Buyer and Seller, shall be credited towards the full amount of the Purchase Price (the "Deposit"). The Deposit is non-refundable, and if the Subject Transaction (as hereinafter defined) fails to close for any reason whatsoever, Seller shall be entitled to retain the Deposit. The parties hereby forever release and discharge each other from any claims, debts, damages, liabilities, demands, obligations, costs, expenses, disputes, actions and causes of action, known or unknown, asserted or unasserted, based upon or arising out of such August 16, 2011 letter. At Closing, Thirty Thousand Dollars (\$30,000), as adjusted pursuant to Section 2.2 below, shall be paid to Seller by Buyer by wire transfer of immediately available funds. Seller shall provide its wiring instructions in writing to Buyer at least two (2) business days prior to the Closing Date.

Section 2.2 Prorations. The parties agree to prorate all expenses arising out of the operation of the Station which are incurred, accrued or payable, as of 11:59 p.m. local time in Fort Myers, Florida on the day preceding the Closing Date. On the Closing Date, the prorations shall, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment to be made within sixty (60) days after the Closing Date.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

Section 3.1 Status. Seller is a Florida non-profit corporation and has the requisite authority to carry on the business of the Station as it is now being conducted and to own and operate the Station, and Seller has the capacity to enter into and complete the transactions contemplated by this Agreement (the "Subject Transaction").

Section 3.2 Authority. This Agreement has been duly and validly authorized, executed, and delivered by Seller and constitutes the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, except as may be limited by bankruptcy laws and general principles of equity.

Section 3.3 No Conflict. The execution, delivery and performance of this Agreement by Seller and the consummation of the Subject Transaction by Seller will not conflict with or

violate or result in any breach of or any default under, result in any termination or modification of, or cause any acceleration of any obligation under, any contract to which Seller is a party or by which it is bound, or by which the Station or the Station Assets may be affected, or result in the creation of any Lien upon the Station Assets; or violate any judgment, decree, order, statute, law, ordinance, rule or regulation applicable to Seller, the Station or the Station Assets.

Section 3.4 Licenses. Seller is the holder of the FCC Authorizations listed and described on Schedule 1.1(a). Such FCC Authorizations constitute all of the licenses, authorizations and approvals required under the Communications Act of 1934, as amended (the “Communications Act”), and the rules and published policies of the FCC for, and used in the operation of, the Station. (The Communications Act and the FCC’s rules and published policies are referred to collectively herein as the “Communications Laws.”) The FCC Authorizations are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not now pending or, to the Seller’s knowledge, threatened any action by or before the FCC to revoke, cancel, rescind, modify or refuse to renew the FCC Authorizations.

Section 3.5 Additional FCC Matters. With respect to the Station, Seller is operating only those facilities for which an appropriate FCC Authorization has been obtained and is in effect, and Seller is meeting the conditions of each such FCC Authorization. Seller is operating the Station in all material respects in accordance with the Communications Laws. The Station is not causing any interference to or receiving any interference from any other station.

Section 3.6 Station Assets. The Station Assets constitute all of the assets, with the exception of capital and the Excluded Assets, necessary to conduct the present operations of the Station. Schedule 1.1(b) contains a description of all material items of Tangible Personal Property. Seller has good, valid and marketable title to all of the Station Assets, free and clear of all Liens.

Section 3.7 Real Property. Seller is not in default with regard to any of its obligations pursuant to any Real Property Document. Seller has not received any notice of any claim of default with regard to any such Real Property Document (and to Seller’s knowledge, there is no basis for any such claim).

Section 3.8 Brokers. Seller retained Patrick Communications as a broker in connection with the Subject Transaction. Other than Patrick Communications, there is no broker or finder or other person entitled to a commission or brokerage fee or payment in connection with this Agreement or the Subject Transaction as a result of any agreement of, or action taken by, Seller. Seller shall be exclusively responsible for the payment of all fees and commissions of Patrick Communications arising in connection with the Subject Transaction.

Section 3.9 Disclosure. No provision of this Agreement (including the Schedules and Exhibits attached hereto), or any document or agreement delivered or made pursuant to the terms of this Agreement, relating to Seller, the Station or the Station Assets, knowingly contains or will contain any untrue statement of a material fact or knowingly omits or will omit to state a material fact required to be stated in order to make the statement, in light of the circumstances in which it is made, not misleading.

Section 3.10 Absence of Litigation. Seller is not subject to any order, writ, injunction, judgment, arbitration decision or decree having binding effect and affecting the Station or the Station Assets or which restrains or enjoins the transactions contemplated hereby, and no such proceeding is pending. There is no material litigation pending by or against, or to the best of Seller's knowledge, threatened against Seller which relates to the Station or could materially affect any of the Station Assets, except for proceedings affecting the broadcasting industry generally.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

Section 4.1 Status. Buyer is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Florida and authorized to conduct business in Florida. Buyer has the requisite corporate power to enter into and complete the Subject Transaction.

Section 4.2 Authority. This Agreement has been duly and validly authorized, executed, and delivered by Buyer and constitutes the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as may be limited by bankruptcy laws and general principles of equity.

Section 4.3 No Conflict. The execution, delivery and performance of this Agreement by Seller and the consummation of the Subject Transaction by Buyer will not (a) conflict with or violate the organizational documents of Buyer; (b) conflict with or violate or result in any breach of or any default under, result in any termination or modification of, or cause any acceleration of any obligation under, any contract to which Buyer is a party or by which it is bound or (c) violate any judgment, decree, order, statute, law, ordinance, rule or regulation applicable to Buyer.

Section 4.4 Qualifications. To Buyer's knowledge, Buyer is legally, financially and otherwise qualified under the Communications Laws to be the licensee of the Station. There is no action, suit or proceeding pending or threatened against Buyer that questions the legality of the Subject Transaction or could adversely affect the ability of Buyer to perform its obligations hereunder. Buyer is financially qualified to assume and perform Seller's obligations under the Real Property Documents, and any other assumed obligations hereunder, from and after Closing. Buyer covenants that it will obtain all necessary consents to the assumption of such Real Property Documents and any other assumed obligations, and shall provide such credit or other information as may be reasonably requested by the other party thereto; provided that Seller shall cooperate with Buyer in obtaining any such consents.

Section 4.5 Brokers. There is no broker or finder or other person entitled to a commission or brokerage fee or payment in connection with this Agreement or the Subject Transaction as a result of any agreement of, or action taken by, Buyer.

ARTICLE V
COVENANTS OF SELLER

Seller covenants and agrees that from the date hereof until the completion of the Closing:

Section 5.1 Operation of the Business.

(a) Seller shall operate the Station in accordance with the terms of the FCC Authorizations and in compliance in all material respects with all applicable laws, including the Communications Laws. Seller shall maintain the FCC Authorizations in full force and effect and shall timely file and prosecute any necessary applications for renewal of the FCC Authorizations. Seller will deliver to Buyer, within ten (10) business days after filing, copies of any reports, applications or responses to the FCC related to the Station that are filed after the date hereof until the Closing Date.

(b) Seller shall not, by any act or omission, knowingly cause any of the representations and warranties set forth in this Agreement to become untrue or incorrect in any material respect, and Seller shall use commercially reasonable efforts to cause the conditions to Closing to be satisfied, and ensure that the Subject Transaction shall be consummated as set forth herein.

(c) Between the date hereof and the Closing Date (or if this Agreement is terminated prior to Closing, the termination date), Seller shall continue to operate the Station in substantially the same manner as the Station is operated on the date hereof. Seller will not make any material changes to the operations of the Station as currently conducted without the prior consent of Buyer, which consent will not be unreasonably withheld or delayed.

Section 5.2 Representations and Warranties. Seller shall give written notice in reasonable detail to Buyer promptly upon learning of the occurrence of any event that would cause or constitute a material breach, or that would have caused a material breach had such event occurred or been known to Seller prior to the date hereof, of any of Seller's representations or warranties contained in this Agreement.

Section 5.3 Consummation of Agreement. Seller shall not take any action that would make the consummation of the Subject Transaction contrary to the Communications Laws.

Section 5.4 Insurance. Seller shall maintain in full force and effect through the Closing Date adequate property damage, liability and other insurance with respect to the Station Assets.

Section 5.5 Access. Seller shall provide Buyer with access to the Station, upon reasonable notice and during normal business hours, for Buyer's inspection and assessment of the Station Assets.

ARTICLE VI
CONDITIONS TO THE OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or on the Closing Date:

Section 6.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Buyer contained in this Agreement shall have been true and correct in all material respects as of the date when made and shall be deemed to be made again on and as of the Closing Date and shall then be true and correct in all material respects.

(b) Buyer shall have performed, and complied with, in all material respects each covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

Section 6.2 Proceedings.

(a) Neither Seller nor Buyer shall be subject to any restraining order or injunction restraining or prohibiting the consummation of the Subject Transaction.

(b) In the event such a restraining order or injunction is in effect, this Agreement may not be terminated by Seller pursuant to this Section 6.2 prior to the Closing Date, but the Closing shall be delayed during such period. Seller shall take all commercially reasonable steps to have any such order dissolved or terminated in order to effectuate the Closing.

Section 6.3 FCC Authorization. The FCC Consent shall have become Final, unless such finality is waived by Buyer.

Section 6.4 Deliveries. Buyer shall have complied with each of its obligations set forth in Section 8.2.

ARTICLE VII
CONDITIONS TO THE OBLIGATIONS OF BUYER

The obligations of Buyer under this Agreement are, at its option, subject to the fulfillment of the following conditions prior to or on the Closing Date:

Section 7.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Seller contained in this Agreement shall have been true and correct in all material respects as of the date when made and shall be deemed to be made again on and as of the Closing Date and shall then be true and correct in all material respects.

(b) Seller shall have performed, and complied with, in all material respects, each covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

Section 7.2 Proceedings.

(a) Neither Seller nor Buyer shall be subject to any restraining order or injunction restraining or prohibiting the consummation of the Subject Transaction.

(b) In the event such a restraining order or injunction is in effect, this Agreement may not be terminated by Buyer pursuant to this Section 7.2 prior to the Closing Date, but the Closing shall be delayed during such period. Buyer shall take all commercially reasonable steps to have any such order dissolved or terminated in order to effectuate the Closing.

Section 7.3 FCC Authorization. The FCC Consent shall have been issued without any condition materially adverse to Buyer.

Section 7.4 Deliveries. Seller shall have complied with each of its obligations set forth in Section 8.1.

ARTICLE VIII
ITEMS TO BE DELIVERED AT THE CLOSING

Section 8.1 Seller's Closing Deliveries. At the Closing, Seller will deliver to Buyer the following, each of which shall be in form and substance satisfactory to Buyer and its counsel:

(a) A Bill of Sale, and other instruments of transfer and conveyance, dated the Closing Date, in form and substance reasonably satisfactory to Buyer and its counsel so as to effectively and legally transfer and assign to Buyer the Tangible Personal Property and effectively vest in Buyer good and marketable title to the Tangible Personal Property.

(b) An Assignment and Assumption of the Station's FCC Authorizations.

(c) An Assignment and Assumption of any Real Property Document.

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

Section 8.2 Buyer's Closing Deliveries. At the Closing, Buyer will deliver to Seller the following, each of which shall be in form and substance reasonably satisfactory to Seller and its counsel:

(a) The payment to be made pursuant to Section 2.1 hereof.

(b) An Assignment and Assumption of the Station's FCC Authorizations.

(c) An Assignment and Assumption of any Real Property Document.

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

ARTICLE IX

INDEMNIFICATION

Section 9.1 Seller Indemnification. Following the Closing Seller shall indemnify, defend and hold harmless Buyer 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 attorney's fees) ("Damages") asserted against, resulting from, imposed upon or incurred by Buyer directly or indirectly relating to or arising out of: (i) the breach by Seller of any of its representations or warranties that survive the Closing, or failure by Seller to perform any of its covenants, conditions or agreements set forth in this Agreement that survive the Closing; (ii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership and operation of the Station as conducted by Seller prior to the Closing; and (iii) any and all claims, liability and obligations of any nature, absolute or contingent relating to the Excluded Assets.

Section 9.2 Buyer Indemnification. Following the Closing Buyer shall indemnify, defend and hold Seller harmless with respect to any and all Damages asserted against, resulting from, imposed upon or incurred by Seller directly or indirectly relating to or arising out of: (i) the breach by Buyer of any of its representations, warranties, or failure by Buyer to perform any of its covenants, conditions or agreements set forth in this Agreement; and (ii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership and operation of the Station as conducted by Buyer subsequent to the Closing.

Section 9.3 Indemnification Procedures. If either party hereto (the "Indemnatee") receives notice or otherwise obtains knowledge of any matter with respect to which another party hereto (the "Indemnifying Party") may be obligated to indemnify the Indemnatee under this Article IX, then the Indemnatee shall promptly deliver to the Indemnifying Party written notice describing such matter in reasonable detail and specifying the estimated amount of the Damages or liability that may be incurred by the Indemnatee in connection therewith. The Indemnifying Party shall have the right, at its option, to assume the complete defense of such matter at its own expense and with its own counsel, provided such counsel is reasonably satisfactory to the Indemnatee. If the Indemnifying Party elects to assume the defense of such matter, (i) the Indemnatee shall fully cooperate as reasonably requested by the Indemnifying Party in the defense or settlement of such matter, (ii) the Indemnifying Party shall keep the Indemnatee informed of all material developments and events relating to such matter, and (iii) the Indemnatee shall have the right to participate, at its own expense, in the defense of such matter. In no event

shall the Indemnifying Party be liable for any settlement or admission of liability with respect to such matter without its prior written consent.

Section 9.4 Term. The several representations and warranties of Seller and Buyer contained in or made pursuant to this Agreement shall expire on the date that is one (1) year after the Closing Date.

ARTICLE X

MISCELLANEOUS

Section 10.1 Termination. This Agreement may be terminated at any time prior to Closing, subject to the last sentence of this Section 10.1: (a) by the mutual consent of Seller and Buyer; (b) by Buyer or Seller, if the FCC has denied the approvals contemplated by this Agreement in an order that has become Final (provided that termination under this subsection will not excuse either party from liability for any uncured breach of such party); (c) by Buyer or Seller, if the Closing has not taken place within 270 days of the date of this Agreement for reasons other than through the failure of the party seeking to terminate this Agreement to comply fully with its obligations under this Agreement; (d) by Buyer, if Seller has failed to cure a material breach of any of its representations, warranties or covenants under this Agreement by the earlier of (1) the Closing Date, or (2) fifteen (15) business days after it receives notice from Buyer of such breach; or (e) by Seller, if Buyer has failed to cure a material breach of any of its representations, warranties or covenants under this Agreement by the earlier of (1) the Closing Date, or (2) within fifteen (15) business days after it receives notice from Seller of such breach. Any termination pursuant to any provision of this Section 10.1 shall not relieve any party of any liability it would otherwise have for a breach of this Agreement occurring prior to termination.

Section 10.2 Specific Performance. The parties acknowledge that the Station is of a special, unique and extraordinary character, and that damages are an inadequate remedy for a breach of this Agreement. In the event of a breach or threatened breach by Seller of any representation, warranty, covenant or agreement under this Agreement, Buyer shall be entitled, as its sole remedy, to an injunction restraining any such breach or threatened breach and, subject to obtaining any requisite approval of the FCC, to enforcement of this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement. In any action to enforce the provisions of this Agreement, Seller shall waive the defense that there is an adequate remedy at law or equity and agree that Buyer shall have the right to obtain specific performance of the terms of this Agreement without being required to provide actual damages, post bond or furnish other security. In addition, Buyer shall be entitled to obtain from Seller court costs and reasonable attorneys' fees incurred by it in enforcing its rights hereunder. As a condition to seeking specific performance, Buyer shall not be required to have tendered the consideration specified in this Agreement, but shall be, and at the time of Seller's breach shall have been, ready, willing and able to do so.

Section 10.3 Expenses. Except as otherwise stated in this Agreement, each party hereto shall bear all of its expenses incurred in connection with the Subject Transaction, including, without limitation, accounting and legal fees incurred in connection herewith. Any transfer taxes

or sales taxes applicable to, imposed upon or arising out of the Subject Transaction shall be paid equally by Buyer and by Seller.

Section 10.4. Risk of Loss. The risk of loss to any of the Station Assets on or prior to the Closing Date shall be upon Seller.

Section 10.5 Further Assurances. From time to time prior to, on and after the Closing Date, each party hereto will execute all such instruments and take all such actions as any other party shall reasonably request, without payment of further consideration, in connection with carrying out and effectuating the intent and purpose hereof and the Subject Transaction, including, without limitation, the execution and delivery of any and all confirmatory and other instruments in addition to those to be delivered on the Closing Date, and any and all actions which may reasonably be necessary to complete the Subject Transaction. The parties shall cooperate fully with each other and with their respective counsel and accountants in connection with any steps required to be taken as part of their respective obligations under this Agreement.

ARTICLE XI GENERAL PROVISIONS

Section 11.1 Successors and Assigns. Except as otherwise expressly provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective representatives, successors and assigns. Neither party may assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the others; however, Buyer may assign its rights and obligations under this Agreement without further consent from Seller to another entity under common control with Buyer.

Section 11.2 Amendments; Waivers. The terms, covenants, representations, warranties and conditions of this Agreement may be changed, amended, modified, waived, or terminated only by a written instrument executed by the party waiving compliance. The failure of any party at any time or times to require performance of any provision of this Agreement shall in no manner affect the right of such party at a later date to enforce the same. No waiver by any party of any condition or the breach of any provision, term, covenant, representation or warranty contained in this Agreement, whether by conduct or otherwise, in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such condition or of the breach of any other provision, term, covenant, representation or warranty of this Agreement.

Section 11.3 Notices. All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly made and received when personally served; when delivered by Federal Express or a similar overnight courier service, expenses prepaid; five (5) days after mailing via U.S. First Class mail, postage prepaid; or when delivered by facsimile or electronic mail, followed by a copy sent via U.S. First Class mail, postage prepaid, addressed as set forth below:

(a) if to Seller, then to:

Reach Communications, Inc.
2401 West Cypress Creek Road

Fort Lauderdale, Florida 33309
Attn: James Taylor

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

Sciarrino & Shubert, PLLC
5425 Tree Line Drive
Centreville, VA 20120
Attn: Dawn M. Sciarrino

(b) if to Buyer, then to:

J&B Florida Radio Station Holdings, LLC
P.O. Box 272
Green Bay, WI 54305
Attn: Mark Follett

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

Drinker Biddle & Reath LLP
1500 K Street, N.W.
Suite 1100
Washington, DC 20005
Attn: Mark Denbo

Any party may alter the address to which communications are to be sent by giving notice of such change of address in conformity with the provisions of this Section providing for the giving of notice. Any such notice or communication shall be deemed to have been received (i) when delivered, if personally delivered, (ii) when sent, if sent by facsimile or electronic mail on any day that is not a Saturday, Sunday or legal holiday, or, if not sent on a business day, on the next business day after the date sent by telecopy and (iii) on the next business day after dispatch, if sent by nationally recognized, overnight courier guaranteeing next business day delivery.

Section 11.4 Captions; References. The captions of Articles and Sections of this Agreement are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement. References to an "Article" or "Section" when used without further attribution shall refer to the particular article or section of this Agreement.

Section 11.5 Governing Law. This Agreement and all questions relating to its validity, interpretation, performance and enforcement shall be governed by and construed in accordance with the laws of the State of Florida, without giving effect to principles of conflict of laws.

Section 11.6 Entire Agreement. This Agreement, together with all Exhibits and Schedules attached hereto, constitutes the full and entire understanding and agreement between the parties with regard to the subject matter hereof, and supersedes all prior agreements, understandings, inducements or conditions, express or implied, oral or written, relating to the

subject matter hereof. The express terms hereof control and supersede any course of performance and/or usage of trade inconsistent with any of the terms hereof.

Section 11.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.

Section 11.8 No Waiver. No provision or condition of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.

Section 11.9 Litigation Expenses. If a formal legal proceeding is instituted by a party to enforce that party's rights under this Agreement, the prevailing party in the proceeding shall be reimbursed by the other party for all reasonable costs incurred thereby, including but not limited to reasonable attorney's fees.

Section 11.10 Expenses. Except as otherwise provided herein, each party shall be solely responsible for all fees and expenses each party incurs in connection with the transaction contemplated by this Agreement, including, without limitation, legal fees incurred in connection herewith.

Section 11.11 Neutral Construction. Buyer and Seller agree that this Agreement was negotiated at arms-length and that the final terms hereof are the product of the parties' negotiations. This Agreement shall be deemed to have been jointly and equally drafted by Buyer and Seller, and the provisions hereof should not be construed against a party on the grounds that the party drafted or was more responsible for drafting the provision.

Section 11.12 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.


Section 11.13 Announcements. Prior to Closing, except as required by the Communications Laws, neither party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement.

[Remainder of page intentionally left blank. Signature page follows.]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

REACH COMMUNICATIONS, INC.

By: 
James Taylor
Authorized Representative

**J&B FLORIDA RADIO STATIONS
HOLDING, LLC**

By: _____
Mark C. Follett
Trustee of Member Trusts

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

REACH COMMUNICATIONS, INC.

By: _____

James Taylor
Authorized Representative

**J&B FLORIDA RADIO STATIONS
HOLDING, LLC**

By: _____



Mark C. Follett
Trustee of Member Trusts