

ASSET PURCHASE AGREEMENT

by and between

**MATHEWSON BROADCASTING COMPANY , SEDALIA INVESTMENT GROUP,
LLC. , and MATHEWSON-FISCHER REALTY PARTNERSHIP., SELLERS**

and

BENNE BROADCASTING OF SEDALIA, LLC, BUYER

for the sale and purchase of

Stations KDRO and KPOW-FM, Sedalia and La Monte, Missouri

Dated: November , 2011

LIST OF EXHIBITS AND SCHEDULE

SCHEDULE 2.1 -- FCC Licenses

SCHEDULE 2.2 -- Tangible Property

SCHEDULE 2.3 – Contracts

SCHEDULE 2.4 – Real Property

ASSET PURCHASE AGREEMENT

This Agreement, made and entered into as of the ____ day of November, 2011, by and between **MATHEWSON BROADCASTING COMPANY**, a Missouri corporation ("MBC"), **SEDALIA INVESTMENT GROUP, LLC.**, a Missouri limited liability company ("SIG"), **MATHEWSON-FISCHER REALTY PARTNERSHIP** ("MFRP") (collectively "Sellers"), and **BENNE BROADCASTING OF SEDALIA, LLC** ("Buyer")

WITNESSETH THAT:

WHEREAS, MBC is the licensee of Station KDRO, Facility ID 40662, Sedalia, Missouri, SIG is the licensee of Station KPOW-FM, Facility ID 78321, La Monte, Missouri (the "Stations"), and MFRP owns the studio and transmitter sites used in the operation of the Stations;

WHEREAS, the parties desire that Buyer purchase from Sellers all the assets used or useful in the operation of the Stations and acquire from Sellers the authorizations issued by the Federal Communications Commission (the "FCC") for the operation of the Stations; and

WHEREAS, the authorizations issued by the FCC may not be assigned to Buyer without the FCC's prior consent.

NOW THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties, intending to be legally bound, agree as follows:

1. RULES OF CONSTRUCTION

1.1. Defined Terms. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Purchase Option Agreement between Sellers and Buyer dated as of April 24, 2006. As used in this Agreement, the following terms shall have the following meanings:

- "Assignment Application" means the application on FCC Form 314 that Sellers and Buyer shall join in and file with the FCC using the FCC's electronic filing system to request the FCC's consent to the assignment of the FCC Licenses from Sellers to Buyer.
- "Closing" means the consummation of the Transaction.
- "Closing Date" means the date on which the Closing takes place, as determined pursuant to Section 11 hereof.
- "Final Order" means any FCC action that, by lapse of time or otherwise, is no longer subject to administrative or judicial reconsideration, review, appeal or stay.

- "Governmental Authority" means any nation or government, any state or other political subdivision thereof, and any agency, court or other entity that exercises executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.
- "Knowledge" when used in connection with any representation or warranty by a person or entity means the actual knowledge of such person or entity at the time the representation is made without any requirement or expectation that such person or entity has made any investigation or inquiry regarding the matter at issue.
- "LMA" means the Local Marketing Agreement between Buyer and Sellers dated as of April 24, 2006.
- "Option" means the Purchase Option Agreement between Buyer and Sellers dated as of April 24, 2006.
- "Transaction" means the sale and purchase and assignments and assumptions contemplated by this Agreement and the respective obligations of Sellers and Buyer set forth herein.

1.2. Other Definitions. Other capitalized terms used in this Agreement shall have the meanings ascribed to them herein.

1.3. Number and Gender. Whenever the context so requires, words used in the singular shall be construed to mean or include the plural and vice versa, and pronouns of any gender shall be construed to mean or include any other gender or genders.

1.4. Headings and Cross-References. The headings of the Sections and Paragraphs hereof have been included for convenience of reference only, and shall in no way limit or affect the meaning or interpretation of the specific provisions of this Agreement. All cross-references to Sections or Paragraphs herein shall mean the Sections or Paragraphs of this Agreement unless otherwise stated or clearly required by the context. All references to Exhibits and Schedules herein shall mean the Exhibits and Schedules to this Agreement which have been separately initialed for identification by Sellers and Buyer. Words such as "herein" and "hereof" shall be deemed to refer to this Agreement as a whole and not to any particular provision of this Agreement unless otherwise stated or clearly required by the context.

1.5. Computation of Time. Whenever any time period provided for in this Agreement is measured in "business days" there shall be excluded from such time period each day that is a Saturday, Sunday, recognized federal legal holiday, or other day on which the FCC's offices are closed and are not reopened prior to 5:30 p.m. Washington, D.C. time. In all other cases all days shall be counted.

2. ASSETS TO BE CONVEYED. On the Closing Date, Sellers will sell, assign, transfer, convey and deliver to Buyer, the following assets of Sellers that are used by it for the operation of the Stations (the "Station Assets") free and clear of all liens and encumbrances whatsoever except for statutory liens for taxes not yet due:

2.1. Licenses. The licenses, permits and other authorizations issued by the FCC for the operation of the Stations listed in Schedule 2.1 hereof (the "FCC Licenses"), and all other transferable licenses, permits and authorizations issued by any other Governmental Authorities that are used in or necessary for the lawful operation of the Stations as presently operated by Sellers.

2.2. Tangible Property. The tangible personal property and fixtures owned by Sellers used or useful solely in the operation of the Stations which is listed in Schedule 2.2 hereof, together with replacements thereof and improvements and thereto made between the date hereof and the Closing Date (the "Tangible Property").

2.3. Leases and Contracts. The real property leases, contracts and other agreements listed in Schedule 2.3 hereto (the "Contracts");

2.4. Real Property. The real estate described in Schedule 2.4 hereto ("Real Property").

2.5. Intangible Property. All Sellers' right, title and interest in and to the call signs, slogans, logos, trademarks, copyrights, and similar materials and rights and the goodwill and other intangible assets used in or arising from the business of the Stations (the "Intangible Property").

2.6. Business Records. All business records of Sellers (including without limitation logs, public file materials, and engineering records) relating to or used in the operation of the Stations.

3. EXCLUDED ASSETS. The following assets are expressly excluded from the Station Assets being conveyed hereunder and shall be retained by Sellers:

(a) the Sellers' cash, and cash equivalents;

(b) any claims that Sellers may have under any insurance policies or contracts and any other claims that Sellers may have against third parties;

(c) revenues from the lease between MFRP and Cingular with respect to space on the broadcast tower located on the property subject to the real property lease described in Schedule 2.3; and

(d) MBC's corporate books and records and SIG's LLC books and records and MFRP's partnership books and records which do not relate to the ownership or operation of the Stations.

4. PURCHASE PRICE AND METHOD OF PAYMENT.

4.1. Purchase Price; Method of Payment. The purchase price for the Station Assets is Two Million Six Hundred Fifty Thousand Dollars (\$2,650,000.00) (the "Purchase Price") which sum shall be paid to Sellers as follows:

(a) On the Closing Date, the Option Payment (*i.e.*, \$250,000) and the Downpayment (*i.e.*, \$100,000) shall be applied as credits against the Purchase Price;

(b) On the Closing Date, Buyer shall deliver to Sellers the balance of the Purchase Price (*i.e.*, \$2,300,000.00) in immediately available funds.

4.2. Allocation of Purchase Price. The Purchase Price shall be allocated between the Real Property, the Tangible Property and the Intangible Property on or before the Closing Date in accordance with an allocation to be agreed to by the parties or, if they fail to agree, in accordance with an appraisal conducted by an appraisal company mutually acceptable to Sellers and Buyer with the costs of the appraisal to be paid equally by Sellers and Buyer. Notwithstanding the foregoing, the parties agree that (i) \$1,000,000 shall be allocated to Station KPOW-FM with not less than \$600,000 of that amount allocated to the FM tower and antenna, (ii) not more than \$175,000 shall be allocated to the KDRO assets, of which amount at least \$25,000 shall be allocated to goodwill, and (iii) not more than \$160,000 shall be allocated to the real property without the consent of the Buyer. Sellers and Buyer shall use the allocation determined in accordance with this subsection for all purposes related to the valuation of the Station Assets, including, without limitation, in connection with any federal, state, county or local tax returns and, unless required to do so in accordance with a "determination" as defined in Section 1313(a)(1) of the Internal Revenue Code, neither Sellers nor Buyer shall take any position in any tax return, tax proceeding, tax audit or otherwise that is inconsistent with such allocation.

5. PRORATIONS. Sellers shall be responsible for all expenses arising out of the operation of the Stations until 11:59 p.m. on the Closing Date and Buyer shall and shall be responsible for all expenses arising out of the operation of the Stations after 11:59 p.m. on the Closing Date. All overlapping items of expense shall be prorated, or reimbursed, as the case may be, as of 11:59 p.m. on the Closing Date (the "Prorations"). In the event that the exact amount of any personal property taxes or the Annual FCC Regulatory Fee which are to be prorated is not known on the Closing Date, such taxes or fee shall be prorated on the basis of the most recent tax or fee assessment and such proration shall be final. To the extent practical, the Prorations shall be made on the Closing Date and any net amount due as a result of the Prorations shall be added to, or subtracted from, the Purchase Price. Within 30 days after the Closing Date, Buyer's accountant and Sellers' accountant shall agree to any final Prorations that are necessary to carry out the parties' intentions as reflected in this

Section and any final amount due Sellers, or Buyer, shall be paid promptly by check from the party owning the final amount made payable to the party to whom the payment is due.

6. SELLERS' LIABILITIES. Buyer does not and shall not assume or be deemed to assume, pursuant to this Agreement or otherwise, any liabilities, obligations, or commitments of Sellers of any nature whatsoever except for obligations under the Contracts to be assumed by Buyer hereunder.

7. SELLERS' AND REPRESENTATIONS, WARRANTIES, AND COVENANTS. Sellers hereby makes the following representations, warranties, and covenants:

7.1 Existence and Power. MBC is a corporation and SIG is a limited liability company, each of this is validly existing and in good standing under the laws of the State of Missouri. MFRP is a general partnership with full power and authority to conduct business in Missouri. Each of Sellers has the full power to enter into, deliver and perform this Agreement.

7.2. Binding Agreement. The execution, delivery, and performance of this Agreement by Sellers has been duly authorized by all necessary action of MBC's stockholders and directors, and SIG's members and of MFRP's partners. This Agreement has been duly executed and delivered to Buyer by Sellers and constitutes a legal, valid, and binding obligation of each of Sellers enforceable against each of Sellers in accordance with its terms.

7.3. No Violation. The execution and performance of this Agreement by Sellers will not violate MBC's articles of incorporation or by-laws, SIG's certificate of organization or operating agreement, MFRP's partnership agreement, or any material order, rule, judgment or decree to which Sellers or their principals or employees is subject, or breach any contract, agreement or other commitment to which Sellers or their principals or employees is a party or is bound.

7.4. Conveyance of Assets. At Closing, Sellers shall convey to Buyer good and marketable title to all the Station Assets, free and clear of all liens, pledges, collateral assignments, security interests, leases, easements, covenants, restrictions and encumbrances or other defects of title except for the lien of any personal or real property taxes that will not become due until after the Closing Date.

7.5. Governmental Authorizations. Except for the FCC Licenses, no material licenses, permits, or authorizations from any Governmental Authority are required to operate the Stations. The FCC Licenses are all the FCC authorizations held by Sellers with respect to the Stations, and are all the FCC authorizations used in or necessary for the lawful operation of the Stations. On the Closing Date, the FCC Licenses shall be in full force and effect, and shall not be subject to any unusual or materially adverse conditions or restrictions, and shall be unimpaired by any acts or omissions of Sellers or Sellers' employees or agents.

7.6 Contracts. Sellers will utilize their reasonable best efforts to ensure that the Contracts listed in Schedule 2.4 the stated duration of which extends beyond the Closing Date, will, at Closing, be in full force and effect, unimpaired by any acts or omissions of Sellers, officers or directors, or Sellers' employees or agents and constitute all contracts and leases necessary for the operation of the Stations as it is currently operated by Sellers. If any Contract requires the consent of any third party in order for Sellers to assign that contract or lease to Buyer, Sellers will use their best efforts to obtain such consent prior to Closing.

7.7. Condition of Tangible Property. On the Closing Date, the Tangible Personal property shall be in good operating condition, ordinary wear and tear accepted, and shall be operating in accordance with the terms of the Stations' FCC Licenses. On the Closing Date the Stations' facilities will be operating in material compliance with the terms and conditions of the FCC Licenses and all conditions of the construction permits underlying such licenses, which are expressly or by operation of the FCC's rules or policies, carried forward in the licenses.

7.8. Real Property. The Real Property together with the tower site which is the subject of the real property lease listed in Schedule 2.3 (the "Leased Property") comprise all of the real estate currently used or currently necessary for the lawful operation of the Stations as presently operated by Sellers. Sellers have, and after Closing Buyer will have, all legal and practical access to the Real Property and the Leased Property. None of structures or improvements that are constructed on the Real Property or the Leased Property (including without limitation all guy wires and guy anchors) encroaches upon adjoining real estate, and all such structures and improvements are constructed in conformity with all "set-back" lines, easements and other restrictions or rights of record, and all applicable building or safety codes and zoning ordinances. There are not pending or, to Sellers' Knowledge, threatened condemnation or eminent domain proceedings that may have a material adverse effect on Buyer's use of the Real Property or the Leased Property for the operation of the Stations after Closing. To Sellers' Knowledge there are no structural or other material defects in the structures and other improvements located on the Real Property or the Leased Property.

7.9. Utilities. All utilities that are necessary for Sellers' present operation of the Stations, including without limitation, electric power, water, sewer, and telephone services, have been connected to the Real Property and the Leased Property and are in good working order.

7.10. Litigation. Except for proceedings affecting radio broadcasters generally, there is no complaint, investigation, or proceeding pending or, to Sellers' Knowledge, threatened before or by the FCC, any other Governmental Authority, or any other person or entity relating to the business or operations of the Stations. There is no other litigation, action, suit, investigation or proceeding pending or, to the best of Sellers' Knowledge, threatened that may give rise to any claim against any of the Station Assets or adversely affect Sellers' ability to consummate the Transaction as

provided herein. Sellers is not aware of any facts that could reasonably result in any such proceedings.

7.11. Compliance with Law. (a) Sellers have, in their conduct of the Stations' business, complied in all respects material to this transaction with all applicable statutes, regulations and orders relating to the employment of labor, including those concerning wages, hours, equal employment opportunity, collective bargaining, pension and welfare benefit plans, and the payment of Social Security and similar taxes, and Sellers is not liable for any arrears of wages or any tax penalties due to any failure to comply with any of the foregoing.

(b) On or before the Closing Date, Sellers will pay and discharge all taxes, assessments, excises and other levies relating to the Station Assets, including all FCC Regulatory Fees, which, if due and not paid, would interfere with Buyer's full enjoyment and use of the Station Assets after Closing, except for such taxes, assessments, and other levies as will not be due until after the Closing Date.

7.12. Environmental Matters. To Sellers' Knowledge no hazardous or toxic waste, substance or material, as those or similar terms are defined in or for purposes of applicable federal, state and local environmental laws, and including without limitation any asbestos or asbestos-related products, oils or petroleum-derived compounds, CFCs, or PCBs (collectively "Hazardous Substances") are contained in structures or equipment used or useful in the operation of the Stations which is located on or about Real Property or the Leased Property unless, in the case of equipment containing CFCs and PCB's, such CFCs and PCBs are properly contained and labeled. No "underground storage tank" (as that term is defined in regulations promulgated by the federal Environmental Protection Agency) is used in the operation of the Stations. To Sellers' Knowledge: (i) neither the Real Property nor the Leased Property has previously been used for the manufacture, refining, treatment, storage, or disposal of any Hazardous Substances; (ii) none of the soil, ground water, or surface water of the Real Property or the Leased Property is contaminated by any Hazardous Substances and there is no reasonable potential for such contamination from neighboring real estate; (iii) no Hazardous Substances are being emitted, discharged or released from the Real Property or the Leased Property, directly or indirectly, into the environment; (iv) neither Sellers nor any former owner or operator of the Real Property or the Leased Property is liable for cleanup or response costs with respect to the emission, discharge, or release of any Hazardous Substances due to its ownership, occupation, use or operation of such premises. The present operation of the Stations complies in all applicable federal, state and local laws relating to electrical transformers and human exposure to radio frequency radiation and, to Sellers's Knowledge, complies in all material respects with all other applicable federal, state and local environmental laws.

7.13. Insolvency Proceedings. No insolvency proceedings of any character, including without limitation bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Sellers or the Station Assets are pending or threatened. Sellers has not made an assignment for the benefit of creditors or taken any action with a view to, or that would constitute a valid basis for,

the institution of any insolvency proceedings. Upon consummation of the transactions provided for herein, Sellers (i) will have sufficient capital to carry on their business and transactions, (ii) will be able to pay their debts as they mature or become due, and (iii) will own assets the fair market value of which will be greater than the sum of all liabilities of Sellers not specifically assumed by Buyer pursuant to the terms of this Agreement.

8. BUYER'S REPRESENTATIONS, WARRANTIES AND COVENANTS.

Buyer hereby makes the following representations, warranties and covenants:

8.1. Existence and Power. Buyer is a limited liability company validly existing and in good standing under the laws of the State of Missouri. Buyer has the full power to enter into, deliver and perform this Agreement.

8.2. Binding Agreement. The execution, delivery, and performance of this Agreement Buyer has been duly authorized by all necessary action of Buyer's members. This Agreement has been duly executed and delivered to Sellers by Buyer and constitutes a legal, valid, and binding obligation Buyer enforceable against Buyer in accordance with its terms.

8.3. No Violation. The execution and performance of this Agreement by Buyer will not violate Buyer's certificate of organization or operating agreement or any material order, rule, judgment or decree to which Buyer or its principals or employees is subject, or breach any contract, agreement or other commitment to which Buyer or its principals or employees is a party or is bound.

8.4. Licensee Qualifications. Buyer is legally, financially, and otherwise qualified under the Communications Act of 1934, as amended, and the rules and regulations of the FCC to be the licensee of the Stations.

8.5. Litigation. There is no action, suit, investigation or other proceeding pending or to Buyer's Knowledge threatened that may adversely affect Buyer's ability to perform its obligations under this Agreement in accordance with the terms hereof, and Buyer is not aware of any facts that could reasonably result in any such proceeding.

9. PRE-CLOSING RIGHTS AND OBLIGATIONS. The parties covenant and agree as follows with respect to the period prior to Closing:

9.1. Application for FCC Consent. Within five (5) days after an executed copy of this Agreement has been delivered to Sellers by Buyer along with the Downpayment, Sellers and Buyer shall jointly prepare and file electronically the Assignment Application, and they shall diligently take all steps necessary or desirable and proper expeditiously to prosecute the Assignment Application and to obtain the FCC's determination that grant of the Assignment Application will serve the public interest, convenience and necessity.

9.2. Access. Between the date hereof and the Closing Date, Sellers shall give Buyer and representatives of Buyer reasonable access during normal business hours to the Station Assets and to the books and records of Sellers relating to the business of the Stations. No inspection or investigation made by or on behalf of Buyer or Buyer's failure to make any inspection or investigation shall affect Sellers' representations, warranties, and covenants hereunder or be deemed to constitute a waiver of any of those representations, warranties, and covenants.

9.3. Administrative Violations. If Sellers receives any finding, order, complaint, citation or notice prior to Closing which states that any aspect of the Stations' operations violates any rule, regulation or order of the FCC or of any other Governmental Authority which affects the Station Assets (an "Administrative Violation"), including without limitation any rule, regulation or order concerning environmental protection, the employment of labor, or equal employment opportunity, Sellers shall use its best efforts to remove or correct the Administrative Violation and shall be solely responsible for the payment of all costs associated therewith, including any fines or back pay that may be assessed unless Buyer is obligated to indemnify Sellers for the violation pursuant to the LMA.

9.4. Risk of Loss. The risk of loss or damage to the Station Assets shall be upon Sellers at all times prior to Closing. In the event of material loss or damage, Sellers shall promptly notify Buyer thereof and use its best efforts to repair, replace or restore the lost or damaged property to its former condition as soon as possible. In the event that any lost or damaged property has not been repaired or replaced by the Closing Date, the Closing shall nevertheless occur as scheduled, Sellers shall assign to Buyer Sellers' rights to receive any insurance proceeds with respect to the lost or damaged property and the Purchase Price shall be adjusted to the extent that insurance proceeds are insufficient to cover all the reasonable and necessary costs of replacing and/or repairing any lost or damaged property.

9.5. Operations Prior to Closing. Subject to the LMA, between the date of this Agreement and the Closing Date:

(a) Sellers shall operate the Stations in the normal and usual manner and conduct the Stations' business in the ordinary course and in material compliance with all applicable laws, regulations and orders of the FCC and other governmental authorities. To the extent consistent with such operations, Sellers shall use its best efforts to maintain all of the Station Assets in good operating condition, ordinary wear and tear excepted and comply in all material respects with all laws, rules and regulations of all Governmental Authorities.

(b) Sellers shall not: (i) sell or otherwise dispose of any of the Station Assets except in the ordinary course of business and only if any material property disposed of is replaced by property of like or better kind, quality, and utility prior to Closing; (ii) enter into any contract, lease, or agreement that will impose any material obligation on Buyer after Closing; or (iii) change the Stations' current call sign.

9.6. Control of Station. This Agreement shall not be consummated until after the FCC has given its written consent thereto, and between the date of this Agreement and the Closing Date, except for Buyer's right to present programming on the Stations and to sell advertising in the programming pursuant to the TBA, Buyer shall not directly or indirectly control, supervise or direct, or attempt to control, supervise or direct the operations of the Stations. Such operations shall be the sole responsibility of Sellers.

10. CONDITIONS PRECEDENT.

10.1. Mutual Conditions. The obligation of both Buyer and Sellers to consummate the Transaction is subject to the satisfaction of each of the following conditions:

(a) **Approval of Assignment Application.** The FCC shall have granted the Assignment Application and such grant shall be in full force and effect on the Closing Date.

(b) **Absence of Litigation.** As of the Closing Date, no action, suit or proceeding seeking to enjoin, restrain, or prohibit the consummation of the Transaction shall be pending before any court, the FCC, or any other Governmental Authority; provided, however, that this Paragraph may not be invoked by a party if any such action, suit, or proceeding was solicited or encouraged by, or instituted as a result of any act or omission of, such party.

10.2. Conditions to Buyer's Obligation. In addition to satisfaction of the mutual conditions contained in Section 10.1, the obligation of Buyer to consummate the Transaction is subject, at Buyer's option, to the satisfaction of each of the following conditions:

(a) **Representations and Warranties.** The representations and warranties of Sellers to Buyer shall be true, complete, and correct in all material respects as of the Closing Date with the same force and effect as if then made.

(b) **Compliance with Conditions.** All of the terms, conditions and covenants to be complied with or performed by Sellers on or before the Closing Date shall have been duly complied with and performed in all material respects.

(c) **Environmental Assessment.** Prior to Closing, Buyer shall have received environmental assessments of the Real Property conducted by an environmental consulting firm satisfactory to Buyer, including the certificate of the environmental engineer, stating in substance that, following all appropriate inquiry into the previous ownership and uses of such real estate consistent with good commercial or customary practice, the engineer has concluded that there is no environmental condition on or affecting any of the Real Property that would either (i) materially impair the use of that real estate for the operation of the Stations or (ii) require remedial action to bring the Real Property into compliance with all applicable environmental laws and

regulations. In the event the environmental assessment discloses an environmental problem that can be remedied by the expenditure of Two Hundred Thousand Dollars (\$200,000.00) or less, Sellers will either remedy the problem, at its expense, prior to the Closing or, failing that, the Purchase Price will be reduced by the amount, as estimated in the environmental assessment, that will be required to remedy the environmental problem, and the Closing will otherwise take place in the manner, and at the time, provided for herein. In the event that the cost of remedying the environmental problem will exceed Two Hundred Thousand Dollars (\$200,000), Sellers shall have the option to agree to reduce the Purchase Price by the full amount of what it will cost to remedy the problem, in which event the Closing will take place at the reduced price, or, if Sellers are not otherwise in default, to terminate this Agreement; provided that, if Buyer agrees to accept a Two Hundred Thousand Dollar (\$200,000.00) reduction in the Purchase Price as full compensation for the costs that Buyer will incur to remedy the environmental problem, Sellers shall not have the right to terminate and the Closing will take place with the Purchase Price reduced by Two Hundred Thousand Dollars (\$200,000.00). Buyer shall commission and pay the cost of the environmental assessment. Buyer's failure to commission the environmental assessment in time to permit the completion thereof prior to Closing shall be deemed a waiver of this condition and shall not be grounds for terminating this Agreement or for extending the Closing Date.

(d) Title Insurance Commitment. At or prior to the Closing, Sellers shall have caused to be delivered to Buyer: (i) the commitment of a title insurance company reasonably satisfactory to Buyer (the "Title Company") agreeing to issue to Buyer, at standard rates owner's extended coverage title insurance policies, insuring Buyer's title to the Real Property without a survey exception and, if required by Buyer's lender, a lessee's title insurance policy with respect to the Leased Property, and (ii) an affidavit or indemnification agreement that shall be sufficient to cause the Title Company to affirmatively insure against the existence of outstanding rights that could form the basis for mechanic's, materialman's or similar liens, unrecorded documents, claims of parties in possession, and judgments, bankruptcies or other charges against any persons whose names are the same as or similar to Seller's name.

(e) Compliance With Zoning Requirements. At or prior to the Closing, Sellers shall have furnished to Buyer evidence establishing to Buyer's reasonable satisfaction that any radio towers erected on the Real Property have been constructed in compliance with all applicable zoning ordinances. A zoning endorsement on the title policy shall satisfy this requirement.

(f) Consents and Estoppel Certificate. Sellers shall have delivered to Buyer a estoppel certificate from the owner of the Leased Property establishing that the lease is in full force and effect, that there is no default under the lease, and, if necessary, stating that the Landlord consents to the assignment of the lease to Buyer.

(g) Closing Documents. Sellers shall have delivered or caused to be delivered to Buyer all of the closing documents specified in Paragraph

11.2.1, all of which documents shall be dated as of the Closing Date, duly executed, and in a form reasonably acceptable to Buyer.

10.3. Conditions to Sellers's Obligation. In addition to satisfaction of the mutual conditions contained in Section 10.1, the obligation of Sellers to consummate the Transaction is subject, at Sellers's option, to satisfaction of each of the following conditions:

(a) **Representations and Warranties.** The representations and warranties of Buyer to Sellers shall be true, complete and correct in all material respects as of the Closing Date with the same force and effect as if then made.

(b) **Compliance with Conditions.** All of the terms, conditions and covenants to be complied with or performed by Buyer on or before the Closing Date shall have been duly complied with and performed in all material respects.

(c) **Payment.** Buyer shall have delivered to Sellers the Purchase Price.

(d) **Closing Documents.** Buyer shall have delivered to Sellers all the closing documents specified in Paragraph 11.2.2, all of which documents shall be dated as of the Closing Date, duly executed, and in a form reasonably satisfactory to Sellers.

11. CLOSING.

11.1. **Closing Date and Method.** Unless Sellers and Buyer agree otherwise: (i) the Closing Date shall be the tenth (10th) business day after the date on which all of the closing conditions (except for the deliveries that Buyer or Sellers is required to make on the Closing Date) have been satisfied or waived and (ii) the Closing shall be accomplished on the Closing Date by exchanging the closing documents required by this Agreement and such other closing documents as the parties may reasonably require in person, by mail or air courier and Buyer delivering the cash balance of Purchase Price, if any, to Sellers by wire transfer.

11.2. **Performance at Closing.** The following documents shall be delivered at Closing:

11.2.1. **By Sellers.** Sellers shall deliver to Buyer:

(a) Certificates executed by MBC's President, by SIG's Managing Member and by a general partner of MFRP attesting to each Sellers' compliance with the matters set forth in Section 10.2 (a).

(b) Assignments in form and substance reasonably satisfactory to Buyer transferring to Buyer all of the interests of Sellers in and to the FCC Licenses and all other transferable licenses, permits, and authorizations issued by

any other Governmental Authorities that are used in or necessary for the lawful operation of the Stations.

(c) Bills of sale in form and substance reasonably satisfactory to Buyer conveying to Buyer all of the Tangible and Intangible Property of the Stations.

(d) General warranty deeds conveying to Buyer good and marketable title to the Real Property.

(e) One or more assignments assigning to Buyer all of the Leases and Contracts.

(f) Lien searches dated not more than 15 days prior to the Closing Date establishing that the Station Assets are being conveyed to Buyer free and clear of all liens and claims of any kind.

11.2.2. By Buyer. Buyer shall deliver to Sellers or Sellers' designee(s):

(a) A certificate executed by Buyer attesting to (i) Buyer's compliance with the matters set forth in Section 10.3 (a).

(b) The Purchase Price.

(c) An assumption of Sellers's obligations under the Leases and Contracts and such other instruments and documents as are required to evidence Buyer's assumption of and obligation to pay, perform, and discharge Sellers's obligations under the License Agreement and Contracts.

12. INDEMNIFICATION. The parties agree as follows with respect to the period subsequent to Closing:

12.1 Buyer's Right to Indemnification. For a period of one (1) year following the Closing, Sellers undertakes and agrees to indemnify and hold Buyer harmless against (i) any breach, misrepresentation, or violation of any of Sellers's representations, warranties, covenants, or other obligations contained in this Agreement; (ii) all liabilities of Sellers not assumed by Buyer; (iii) any claims by third parties against Buyer attributable to Sellers' ownership or operation of the Station Assets prior to Closing and not otherwise assumed by Buyer under this Agreement, and (iv) all claims asserted by any third party by virtue of Sellers' not having complied with the provisions of any applicable bulk sales law applicable to the Transaction and not otherwise assumed by Buyer under this Agreement. This indemnity is intended by Sellers to cover all acts, suits, proceedings, claims, demands, assessments, adjustments, interest, penalties, costs, and expenses (including, without limitation, reasonable fees and disbursements of counsel), arising within said one (1) year period

whether suit is instituted or not and, if instituted, whether at the trial or appellate level, with respect to any and all of the specific matters set forth in this indemnity.

12.2 Sellers' Right to Indemnification. For a period of one (1) year following the Closing, Buyer undertakes and agrees to indemnify and hold Sellers harmless against (i) any breach, misrepresentation, or violation of any of Buyer's representations, warranties, covenants, or other obligations contained in this Agreement; (ii) all liabilities of Buyer; and (iii) any claims by third parties against Sellers attributable to Buyer's operation of the Stations after Closing. This indemnity is intended by Buyer to cover all acts, suits, proceedings, claims, demands, assessments, adjustments, interest, penalties, costs, and expenses (including, without limitation, reasonable fees and disbursements of counsel), arising during said one (1) year period whether suit is instituted or not and, if instituted, whether at the trial or appellate level, with respect to any and all of the specific matters set forth in this indemnity.

12.3 Procedure for Indemnification. The procedure for indemnification shall be as follows:

(1) The party claiming indemnification (the "Claimant") shall give written notice to the party from which indemnification is sought (the "Indemnitor") promptly after the Claimant learns of any claim or proceeding covered by the foregoing agreements to indemnify and hold harmless; provided, however, that the Claimant's failure to give the Indemnitor prompt notice shall not bar the Claimant's right to indemnification unless such failure has materially prejudiced the Indemnitor's ability to investigate or defend against the claim or proceeding.

(2) With respect to claims between the parties, following receipt of notice from the Claimant of a claim, the Indemnitor shall have thirty (30) days to make any investigation of the claim that the Indemnitor deems necessary or desirable. For the purpose of this investigation, the Claimant agrees to make available to the Indemnitor and its authorized representatives the information relied upon by the Claimant to substantiate the claim. If the Claimant and the Indemnitor cannot agree as to the validity and amount of the claim within the 30-day period (or any mutually agreed upon extension hereof), the Claimant may seek appropriate legal remedies.

(3) With respect to any third-party claims as to which the Claimant is entitled to indemnification, the Indemnitor shall have the right to employ counsel reasonable acceptable to the Claimant to defend against any such claim or proceeding, or to compromise, settle or otherwise dispose of the same, if the Indemnitor deems it advisable to do so, all at the expense of the Indemnitor. The parties will fully cooperate in any such action, and shall make available to each other any books or records useful for the defense of any such claim or proceeding. If the Indemnitor fails to acknowledge in writing its obligation to defend against or settle such claim or proceeding within twenty (20) days after receiving notice thereof from the Claimant (or such shorter time specified in the notice as the circumstances of the matter may dictate) the Claimant shall be free to engage counsel of its choice and defend against or settle the matter, all at the expense of the Indemnitor.

12.4 Indemnification Not Sole Remedy. The right to indemnification hereunder shall not be the exclusive remedy of either party in connection with any breach by the other party of its representations, warranties, or covenants, nor shall such indemnification be deemed to prejudice or operate as a waiver of any remedy to which either party may otherwise be entitled as a result of any such breach by the other party.

13. DEFAULT AND REMEDIES.

13.1. Opportunity to Cure. If either party believes the other to be in default hereunder, the former party shall provide the other with written notice specifying in reasonable detail the nature of such default. If the default has not been cured by the earlier of: (i) the Closing Date, or (ii) within ten (10) days after delivery of that notice (or such additional reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such ten (10) day period and continues such efforts thereafter), then the party giving such notice may exercise the remedies available to such party pursuant to this Section, subject to the right of the other party to contest such action through appropriate proceedings. If a notice of default is given ten (10) days or less prior to the Closing Date, the Closing Date shall be automatically extended to first business day following the last day of the "cure" period.

13.2. Sellers' Remedies. Buyer recognizes that if the transaction contemplated by this Agreement is not consummated as a result of Buyer's breach of this Agreement, Sellers would be entitled to compensation, the extent of which is extremely difficult and impractical to ascertain. To avoid this problem, the parties agree that if this Agreement is not consummated due to the default of Buyer, Sellers shall be entitled to retain the Option Payment and Downpayment to compensate Sellers for whatever damages they may have suffered as a consequence of Buyer's default.

13.3. Buyer's Remedies. Sellers agrees that the Station Assets include unique property that cannot be readily obtained on the open market and that Buyer will be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall have the right, if Buyer is not in material default in its obligations hereunder, specifically to enforce Sellers' performance under this Agreement, and Sellers agree to waive the defense in any such suit that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy. If Sellers are in material breach of their obligations hereunder and Buyer elects to terminate this Agreement rather than exercise its right to specific performance, and if Buyer is not in material default in its obligations hereunder, Sellers shall promptly return to Buyer the Option Price and Downpayment and shall pay to Buyer the additional sum of \$100,000 as liquidated damages to compensate Buyer for whatever damages it may have suffered as a consequence of Sellers' default.

14. TERMINATION.

14.1. Failure to Obtain FCC Consent. This Agreement may be terminated at the option of either party upon written notice to the other if the Closing has not occurred within one (1) year after the date on which the FCC releases a public notice that the Assignment Application has been accepted for filing; provided, however, that a party may not terminate this Agreement if such party is in default hereunder, or if a delay in any decision or determination by the FCC respecting the Assignment Application has been caused or materially contributed to (i) by any failure of such party to furnish, file or make available to the FCC information within its control; (ii) by the willful furnishing by such party of incorrect, inaccurate or incomplete information to the FCC; or (iii) by any other action taken by such party for the purpose of delaying the FCC's decision or determination respecting the Assignment Application.

14.2. Termination Due to Breach. This Agreement may be terminated by either party due to a material breach of this Agreement by the nonbreaching party giving written notice of such termination. In such event, the nonbreaching party shall be entitled to the remedies specified in Sections 13.2 and 13.3 hereof.

15. ENFORCEMENT OF REMEDIES; DISPUTES. Except for the Buyer's right to specific performance and the right of either party to enforce the provisions of or any determination made pursuant to this section, the parties agree to resolve any disputes arising out of or in connection with this Agreement as provided in Section 7 of the LMA the provisions of which section are incorporated herein by reference.

16. GENERAL PROVISIONS.

16.1. Brokerage. Each party represents to the other that it has not employed any broker or finder in connection with the Transaction and agrees to indemnify the other party and hold it harmless against any claim from any broker or finder based upon any agreement, arrangement, or understanding alleged to have been made by Sellers or Buyer, as the case may be.

16.2. Expenses. The FCC filing fee for the Assignment Application shall be paid equally by Buyer and Sellers. Any sales, use or transfer taxes applicable to this Transaction shall be paid by the party who customarily pays such taxes in transactions completed in Missouri. Except as otherwise provided herein or in the Option, all other expenses incurred in connection with this Agreement or the Transaction shall be paid by the party incurring those expenses whether or not the Transaction is consummated.

16.3. Notices. Any notice, demand, or request required or permitted to be given under the provisions of the Agreement shall be in writing and shall be deemed to have been duly delivered on the date of personal delivery or on the date of delivery by email with a "read receipt" or other confirmation of delivery, or on the date of receipt if mailed by registered or certified mail, postage prepaid and return receipt requested, and shall be deemed to have been received on the date of personal delivery or on the date set forth on the email read receipt or postal return receipt, to the following addresses, or to such other address as a party may request:

To Sellers: Mathewson Broadcasting Company
Sedalia Investment Group, LLC
Mathewson-Fischer Realty Partnership

Email: fischer308@hotmail.com
Attn: Adam Fischer

With a copy that shall not constitute notice to:

To Option Holder: Benne Broadcasting of Sedalia, LLC
160 Highway 42
Kaiser, MO 65047
Email: dennybenne@yahoo.com
Attn: Denny Benne

With a copy that shall not constitute notice to:

David Tillotson, Esq.
4606 Charleston Terrace, N.W.
Washington, DC 20007-1911
Email: dtlaw@starpower.net

Either party may change its address for notices by written notice to the other given pursuant to this Section. Any notice purportedly given by a means other than as set forth in this Section shall be deemed ineffective.

16.4. Assignment. Buyer may assign its rights and obligations hereunder to any corporation, partnership, or other business entity controlled by Buyer. Except as provided in the preceding sentence, neither party may assign its rights and obligations hereunder without the written consent of the other party which consent shall

not be unreasonably withheld or delayed. Subject to the foregoing, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by the parties hereto and their respective successors and assignees.

16.5. Exclusive Dealings. For so long as this Agreement remains in effect, neither Sellers nor any person acting on Sellers' behalf shall solicit, initiate, or accept any offer from, or conduct any negotiations with, any person concerning the acquisition of the Stations or the Station Assets, directly or indirectly, by any party other than Buyer or Buyer's permitted assignees.

16.6. Third Parties. Nothing in this Agreement, whether express or implied, is intended to: (i) confer any rights or remedies on any person other than Sellers, Buyer, and their respective successors and permitted assignees; (ii) to relieve or discharge the obligations or liability of any third party; or (iii) to give any third party any right of subrogation or action against either Sellers or Buyer.

16.7. Indulgences. Unless otherwise specifically agreed in writing to the contrary: (i) the failure of a party at any time to require performance by another party of any provision of this Agreement shall not affect such party's right thereafter to enforce the same; (ii) no waiver by any party of any default by the another party shall be taken or held to be a waiver by such party of any other preceding or subsequent default; and (iii) no extension of time granted by a party for the performance of any obligation or act by another party shall be deemed to be an extension of time for the performance of any other obligation or act hereunder.

16.8. Survival of Representations and Warranties. The several representations, warranties, and covenants of the parties contained herein shall survive the Closing for a period of one (1) year; provided, however, that those specific matters as to which claims for indemnification have been duly made before the expiration of such one-year period shall survive until those claims have been resolved.

16.9. Prior Negotiations. This Agreement supersedes in all respects all prior and contemporaneous oral and written negotiations, understandings and agreements between the parties with respect to the subject matter hereof. All of said prior and contemporaneous negotiations, understandings and agreements are merged herein and superseded hereby.

16.10. Schedules and Exhibits. The Schedules and Exhibits attached hereto or referred to herein are a material part of this Agreement, as if set forth in full herein.

16.11. Entire Agreement; Amendment. This Agreement and the Exhibits and Schedules to this Agreement together with the LMA set forth the entire understanding between the parties in connection with the Transaction, and there are no terms, conditions, warranties or representations other than those contained, referred to or provided for herein and therein. Neither this Agreement nor any term or provision hereof may be waived, altered or amended in any manner except by an instrument in

writing signed by the party against whom the enforcement of any such change is sought.

16.12. Counsel. Each party has been represented by its own counsel in connection with the negotiation and preparation of this Agreement and, consequently, each party hereby waives the application of any rule of law that would otherwise be applicable in connection with the interpretation of this Agreement, including but not limited to any rule of law to the effect that any provisions of this Agreement shall be interpreted or construed against the party whose counsel drafted the provision.

16.13. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with the laws of the State of Missouri without regard to the choice of law rules utilized in that jurisdiction.

16.14. Severability. If any term of this Agreement is illegal or unenforceable at law or in equity, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any illegal or unenforceable term shall be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Agreement shall then be fully enforceable.

16.15. Waiver of Jury Trial; Attorney's Fees. If, notwithstanding the provisions of Section 15, any law suit is filed to resolve an issue as to the interpretation or enforcement of this agreement and is not dismissed on the basis of Section 15, each party irrevocably waives trial by jury and the right thereto in any and all litigation in any court with respect to, in connection with, or arising out of this Agreement.

16.16 Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were on the same instrument. Each fully executed set of counterparts shall be deemed to be an original, and all of the signed counterparts together shall be deemed to be one and the same instrument.

[Signatures appear on following page]

IN WITNESS WHEREOF, and to evidence their assent to the foregoing, Sellers and Buyer have executed this Asset Purchase Agreement as of the date first written above.

SELLERS:

MATHEWSON BROADCASTING COMPANY

By:_____

Title:President

SEDALIA INVESTMENT GROUP, LLC

By:_____

Title: Manager

**MATHEWSON-FISCHER REALTY
PARTNERSHIP**

By:_____

Title: General Partner

BUYER

BENNE BROADCASTING OF SEDALIA, LLC

By:_____

Title: Manager

Schedule 2.1

FCC Authorizations

License of Station KPOW-FM, Facility ID 78321

License for Station KDRO, Facility ID

Tower Registration for KPOW-FM ASR# 1232537

Schedule 2.2
Tangible Property

AM STUDIO

Telos One Digital Hybrid Telephone Interface	20XHG2001
R-60 Audiocarts Broadcast consoles	N/A

AM TRANSMITTER SITE

Electronics Research Inc tower 345 ft	05540T
Harris SX-1 AM Transmitter	84-8679-030
R-60 Audiocarts Broadcast consoles	N/A
Orban 9200 Digital Processor	833308-022 HI
BE FM 10T Backup Transmitter	64804-001
 Harris SX-1 Backup AM Transmitter	 same as above/duplicate
Marti R-10- STL Receiver	9809010167
BE AM 1A Transmitter	77349-001
Sine System RFC-1/B Remote transmitter controller	

FM STUDIO

R-60 Audiocarts Broadcast consoles	N/A
Teleos One Digital Hybrid Telephon Interface	20XHG2002

RACK ROOM AT STATION

Model 1822 Endec EAS decoder	D9499
Arena Disk Array system	
Marti Model CR-10 RPU Receiver	F1:170.15
Mosley PCL 6010 Aural STL Transmitter	90655-0238
Marti STL-10 Transmitter	9809010167
Dmarc Computer Server	No number found
3 – Computer concepts computer servers	
Omnia Processor	
Inovonics FM modulation analyzer	890
Model 923 Am Monitor	1170646
Mosely PCL 6010 Transmitter	duplicate entry from above

FM TRANSMITTER SITE

Electronic Research Tower 983 ft	9517
----------------------------------	------

BE FM30T Transmitter	74928-001
Mosley PCL 6020 Receiver	78810-9843
Sine System RFC-1/B Remote transmitter controller	none found

NEWS ROOM

R-60 Audiocarts Broadcast consoles	N/A
------------------------------------	-----

PRODUCTION ROOM 1

A-50 Audiocarts Broadcast console	N/A
-----------------------------------	-----

PRODUCTION ROOM 2

R-60 Audiocarts Broadcast consoles	N/A
------------------------------------	-----

Schedule 2.3

Contracts To Be Assigned/Assumed

1. Lease Agreement on FM Tower site dated July 16th, 2001, with Wayne Barr as Lessor and Mathewson and Fischer, L.L.C. as Lessee.
2. Ground and Tower Lease with Southwestern Bell Wireless (now A.T. &T.) executed on April 17, 2001, with all revenue due Lessor reserved to Lessor pursuant to section 3 (c) of the Asset Purchase Agreement.

Schedule 2.4
Real Property

TRACT 1: THE NORTH FORTY-FOUR (44) FEET OF LOTS NUMBERED ONE (1) AND TWO (2) AND ALL OF LOT NUMBER THREE (3) IN BLOCK NUMBER SIX (6) OF SARAH E. SMITH AND MARTHA E. MARTIN'S FIRST ADDITION TO THE CITY OF SEDALIA, MISSOURI. **(Total amount of liability for this tract is \$150,000.00)**

TRACT 2: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 45 NORTH, RANGE 21 WEST, PETTIS COUNTY, MISSOURI, AND THE SOUTH LINE OF STATE HIGHWAY "B"; THENCE EAST ALONG THE NORTH LINE OF SAID QUARTER QUARTER SECTION, 635.5 FEET; THENCE IN A SOUTHERLY DIRECTION, 1218.78 FEET TO A POINT 100 FEET NORTH OF THE SOUTH LINE AND 662.63 FEET EAST OF THE WEST LINE OF SAID QUARTER QUARTER SECTION AND THE POINT OF BEGINNING; THENCE NORTH 89°40'10" WEST PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, 350.0 FEET; THENCE NORTH 81.82 FEET; THENCE SOUTH 89°40'10" EAST, PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, 350.0 FEET TO A POINT 81.82 FEET NORTH OF THE POINT OF BEGINNING; THENCE SOUTH, 81.82 FEET TO THE POINT OF BEGINNING;

ALSO, THE EAST 350.0 FEET OF THE FOLLOWING DESCRIBED TRACT: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 45 NORTH, RANGE 21 WEST, PETTIS COUNTY, MISSOURI AND THE SOUTH LINE OF STATE HIGHWAY "B"; THENCE EAST ALONG THE NORTH LINE OF SAID QUARTER QUARTER SECTION, 635.5 FEET; THENCE IN A SOUTHERLY DIRECTION, 1218.78 FEET TO A POINT 100 FEET NORTH OF THE SOUTH LINE AND 662.63 FEET EAST OF THE WEST LINE OF SAID QUARTER QUARTER SECTION AND THE POINT OF BEGINNING; THENCE NORTH 89°40'10" WEST PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER AND THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 17, 1015.83 FEET; THENCE SOUTH 00°50'30" EAST, 343.19 FEET; THENCE SOUTH 89°40'10" EAST, 1015.43 FEET TO THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 17; THENCE NORTH 00°46'30" WEST, ALONG SAID EAST LINE AND THE PROLONGATION OF SAID EAST LINE, 343.18 FEET TO THE POINT OF BEGINNING. SUBJECT TO A CITY WATER LINE EXTENSION OVER THE EAST 15 FEET OF THE ABOVE DESCRIBED PROPERTY.

ALSO, AN INGRESS AND EGRESS FROM HIGHWAY 65 TO A GATE ON THE WESTERN BOUNDARY OF THE PREMISES FOR SERVICE AND MAINTENANCE VEHICLES TO A RADIO/CELL TOWER AS SET OUT IN WARRANTY DEED RECORDED MAY 4, 2004 AS DOCUMENT NO. 2004-3270 **(Total amount of liability for this tract is \$150,000.00)**