

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of April 19, 2017, between WOLF Radio, Inc., a New York Corporation (“Buyer”), and Leatherstocking Media Group, Inc. a New York Corporation. (“Seller”).

WHEREAS, Seller holds the authorization(s) for AM station WFBL, Syracuse, NY (Facility ID Number 34821) (the “Station”), issued by the Federal Communications Commission (the “FCC”); and

WHEREAS, subject to the terms and conditions set forth herein, Seller desires to assign the Station’s FCC authorizations and sell substantially all of the assets used and useful in connection with the Station and Buyer desires to purchase and accept such authorizations and assets.

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

1. Station Assets. Seller agrees to assign, transfer, convey and deliver to Buyer, and Buyer shall acquire from Seller, all of the right, title, and interest of Seller in and to certain assets, properties, interests and rights of Seller, tangible and intangible, which are used in the operation of the Station (the “Station Assets”), including the following:

- (a) all licenses, permits, call sign and other authorizations or other governmental authority with respect to the Station held by Seller (the “Licenses”);
- (b) the transmitter, and other tangible personal property of the Seller used in the operation of the Station (the “Tangible Personal Property”) listed on Schedule 1(b); and
- (c) all of Seller’s right, title, and interest in the real property (the “Real Property”) associated with the station, as described on Schedule 1(c).

2. Purchase Price. The purchase price to be paid for the Station Assets will be Two Hundred Seventy Five Thousand Dollars (\$275,000.00) (the “Purchase Price”).

3. Deposit. Upon execution and delivery of this Agreement, Buyer shall deposit with Seller, the amount of Twenty Seven Thousand Five Hundred Dollars (\$27,500.00) (the “Deposit”). At the Closing, the Deposit shall be retained by Seller as a credit against the Purchase Price. Should this Agreement be terminated prior to the Closing for any reason other than an uncured default of the Buyer, the Deposit shall be returned to Buyer as set forth in Section 19 below.

4. FM Translator. At Buyer’s request, Seller hereby grants consent to Buyer to specify the Station as the primary station to be rebroadcast for an FM translator as designated by Buyer which shall also include providing consent for the filing of any necessary applications or notifications relating to the rebroadcast.

5. Closing. Subject to satisfaction or waiver of the conditions set forth herein, consummation of the sale of the Station Assets under this Agreement (the “Closing”) shall occur

on a date (the “Closing Date”) mutually agreed upon by the parties which date shall be within ten (10) business days after the grant of FCC Consent (as defined below) having become a Final Order (as defined below), unless the requirement of a Final Order for FCC Consent is waived by Buyer, in which case the Closing shall occur after the grant of FCC Consent upon notice by Buyer to Seller of Buyer’s waiver of the Final Order requirement.

6. FCC Consent. The Closing is subject to and conditioned upon prior FCC consent (the “FCC Consent”) to the assignment of the FCC Licenses to Buyer and, unless waived by Buyer, the FCC Consent having become a Final Order. “Final Order” means an action by the FCC as to which: (a) no request for stay by the FCC is pending, no such stay is in effect, and any deadline for filing a request for any such stay has passed; (b) no appeal, petition for rehearing or reconsideration, or application for review is pending before the FCC and the deadline for filing any such appeal, petition or application has passed; (c) the FCC has not initiated reconsideration or review on its own motion and the time in which such reconsideration or review is permitted has passed; and (d) no appeal to a court, or request for stay by a court, of the FCC’s action is pending or in effect, and the deadline for filing any such appeal or request has passed.

7. FCC Applications. Seller and Buyer shall file the FCC Form 314 application with the FCC (the “FCC Application”) within five (5) business days of the execution of this Agreement requesting FCC Consent, unless Buyer requests additional time. Seller and Buyer shall diligently prosecute the FCC Application and otherwise use their best efforts to obtain the FCC Consent as soon as practicable including modification of the application as may be necessary to secure the respective FCC Consent.

8. Buyer’s Representations and Warranties. Buyer makes the following representations and warranties to Seller:

(a) Buyer is duly organized, validly existing and in good standing under the laws of the State of New York. Buyer has the requisite power and authority to execute and deliver this Agreement and to comply with the terms, conditions and provisions hereof.

(b) The execution, delivery and performance of this Agreement by Buyer have been duly authorized and approved by all necessary corporate action of Buyer. This Agreement is a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except (i) as may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally, and (ii) as such enforceability is subject to general principles of equity.

(c) No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer.

(d) Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Station under the Communications Act of 1934, as amended, and the rules, regulations, and policies of the FCC.

(e) There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against, or, to Buyer’s knowledge,

threatened against, Buyer relating to or affecting this Agreement or the transactions contemplated hereby.

9. Seller's Representations and Warranties. Seller makes the following representations and warranties to Buyer:

(a) Seller is duly organized, validly existing and in good standing under the laws of the State of New York. Seller has the requisite power and authority to execute and deliver this Agreement and to comply with the terms, conditions and provisions hereof.

(b) The execution, delivery and performance of this Agreement by Seller have been duly authorized and approved by all necessary corporate action of Seller. This Agreement is a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except (i) as may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally, and (ii) as such enforceability is subject to general principles of equity.

(c) The License is held by Seller, and has been issued for the full terms customarily issued to radio stations in the State of New York. The License is in full force and effect and has not been revoked, suspended, canceled, rescinded or terminated and has not expired and to Seller's knowledge, no proceeding has commenced or action taken which could result in the revocation, suspension, cancellation, rescissions or termination of the License. There are no applications, complaints, investigations or proceedings pending or, to the knowledge of Seller, threatened before the FCC relating to the operation of the Station other than those affecting the broadcasting industry generally. Seller is not subject to any outstanding judgment or order of the FCC relating to the Station.

(d) (Reserved).

(e) Seller has good and marketable title to all Tangible Personal Property listed in Schedule 1(b), free and clear of all liens and encumbrances, except for liens for taxes not yet due and payable and for which Buyer receives a credit, and except for the security interests, if any, which will be released on or before Closing. Seller makes no representation as to the age, condition, operation or suitability of any of the Tangible Personal Property. Buyer is satisfied with the condition of the Tangible Personal Property. Buyer accepts the Tangible Personal Property AS IS WHERE IS, with no warranty whatsoever (except title warranties) express or implied, statutory or otherwise, including any warranty of merchantability or fitness for a particular purpose.

(f) Seller has good and valid title to all Real Property listed in Schedule 1(c), free and clear of all liens and encumbrances, except for liens for taxes not yet due and payable and for which Buyer receives a credit, and except for the security interests, if any, which will be released on or before Closing. The Real Property is all the real property owned or leased by Seller that is used in connection with its operation of the Stations. All of the structures described in Schedule 1(c) are up to code without any known structural defect, and are in good operating condition and repair. To Seller's knowledge, there are no pending or contemplated condemnation or eminent domain proceedings that may affect

the Real Property. To Seller's knowledge, Seller's use and occupancy of the Real Property complies in all material respects with all regulations, codes, ordinances, and statutes of all applicable governmental authorities. No other persons or entities have or enjoy rights to enter or use the Real Property.

(g) No Third Party leases or rights of way are in existence relating to the Real Property.

(h) No insolvency proceedings of any character, including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Seller or any of the Station Assets, are pending or, to Seller's knowledge, threatened, and Seller has not made any assignment for the benefit of creditors or taken any action which would constitute the basis for the institution of such insolvency proceedings.

(i) No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller.

(j) There are no suits, arbitration, administrative charges or other legal proceedings, claims or governmental investigations pending, or, to Seller's knowledge, threatened against Seller relating to or affecting this Agreement or the transactions contemplated hereby.

(k) To Seller's knowledge: (i) except as consistent with applicable Environmental Laws, no Hazardous Substances are present on or below the surface of the Real Property and such property has not 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 is contaminated by any Hazardous Substance and there is no reasonable potential for such contamination from neighboring real estate; and (iii) no Hazardous Substances have been omitted, discharged or released by Seller from the Real Property, directly or indirectly, into the atmosphere or any body of ground water. To Seller's knowledge, neither Seller nor any present or former owner or user of the Real Property is liable for clean up or response costs with respect to the admission, discharge or release of any Hazardous Substance or for any other matter arising under the Environmental Laws due to its use of the Real Property. To Seller's knowledge, no "underground storage tanks" as that term is defined in regulations promulgated by the EPA are used in the operation of the Station or are located, to Seller's knowledge, on the Real Property. As used herein, the term "Environmental Laws" means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. §9601 et seq.) the Hazardous Materials Transportation Act (42 U.S.C. §1802 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §1251 et seq.), the Toxic Substances Control Act (15 U.S.C. §260-1 et seq.), the Clean Air Act (42 U.S.C. §7901 et seq.), the National Environmental Policy Act (42 U.S.C. §4231, et seq.), the Refuse Act (33 U.S.C. §407, et seq.), the Safe Drinking Water Act (42 U.S.C. §300(f) et seq.), the Occupational Safety and Health Act and Liability Act (42 U.S.C. §9601 et seq.) the Hazardous Materials

Transportation Act (42 U.S.C. §1802 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §1251 et seq.), the Toxic Substances Control Act (15 U.S.C. §260-1 et seq.), the Clean Air Act (42 U.S.C. §7901 et seq.), the National Environmental Policy Act (42 U.S.C. §4231, et seq.), the Refuse Act (33 U.S.C. §407, et seq.), the Safe Drinking Water Act (42 U.S.C. §300(f) et seq.), the Occupational Safety and Health Act (29 U.S.C. §651 et seq.), and all rules, regulations, codes, ordinances and guidance documents promulgated or published thereunder, and the provisions of any licenses, permits, orders and decrees issued pursuant to any of the foregoing. The term "Hazardous Substance" as used herein means any pollutant, contaminant, or hazardous or toxic substance, waste or material as those or similar terms are defined in the Environmental Laws or listed as such by the EPA.

(l) The tower located on the Real Property (i) is properly registered, painted, lighted, fenced, and maintained in compliance with the FCC and FAA guidelines applicable to each, (ii) do not cause human exposure to levels of radiofrequency radiation in excess of the limits set by the FCC, based upon the current placement and operation of the towers or equipment mounted thereon, (iii) are not located in an officially designated wilderness area or wildlife preserve, do not affect threatened or endangered species or designated critical habitats listed on the U.S. Government's list of endangered and threatened species or identified by the U.S. Fish and Wildlife Service, are not located on or are themselves Historic Property listed in or eligible for listing in the National Register of Historic Places, including properties of religious and cultural importance to an Indian tribe or Native Hawaiian organization that meet the National Register of Historic Places' criteria, do not affect districts, sites, buildings, structures or objects significant in American history, architecture, archeology, engineering or culture that are listed in the National Register of Historic Places, do not affect Indian religious sites, and is not located in a flood plain, (iv) are not now and have not been in the past the subject of a pending environmental review or related proceeding before the FCC involving compliance with Section 106 of the National Historic Preservation Act ("Section 106"), or otherwise undergone or been the subject of a Section 106 review, (v) have not previously been determined by the FCC to have an effect on one or more historic properties. Seller is not now in receipt of and has not previously received a written or electronic notification that the FCC is in receipt of a complaint from a member of the public, a New York Historical Preservation Officer, Tribal Historical Preservation Officer, or the Advisory Council on Historic Preservation, that the towers or any antenna for an FCC-licensed operation affixed to the Station's tower have an adverse effect on one or more historic properties.

10. Buyer's General Covenants. Buyer covenants and agrees that between the date hereof and the Closing, Buyer shall:

- (a) maintain its qualifications to be the licensee of the Station as set forth in Section 9 above;
- (b) take necessary steps as required to be able to pay the Purchase Price and otherwise consummate this transaction; and

(c) notify the Seller promptly of any event, circumstance or occurrence, which will interfere with the prompt consummation of this transaction at Closing.

11. Seller's General Covenants. Seller covenants and agrees that between the date hereof and the Closing, Seller shall:

(a) operate the Station in the ordinary course of business consistent with past practice;

(b) not directly or indirectly, including by dissolution, liquidation, merger or otherwise, sell, lease or dispose of any of the Station Assets unless those assets are replaced with assets of equal or greater value;

(c) maintain the Tangible Personal Property and Real Property in its current condition (reasonable wear and tear in ordinary usage excepted);

(d) (reserved)

(e) furnish Buyer with access to the Tangible Personal Property and Real Property.

12. Joint Covenants. Seller and Buyer hereby covenant and agree that between the date hereof and the Closing they shall cooperate fully with each another in taking any commercially reasonable actions (including to obtain the required consent of any governmental instrumentality or any third party) necessary to accomplish the transactions contemplated by this Agreement, including, but not limited to, the prompt satisfaction of any condition to the Closing set forth herein.

13. Seller's Conditions to Closing. The obligations of Seller hereunder are, at its option, subject to satisfaction at or prior to the Closing of each of the following conditions:

(a) The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to the Closing shall have been complied with or performed in all material respects.

(b) The FCC Consent shall have been obtained and shall be in full force and effect, and no court, administrative or governmental order prohibiting the Closing shall be in effect.

(c) Buyer shall have made each of the deliveries contemplated by Section 16 hereof or otherwise reasonably required by this Agreement.

14. Buyer's Conditions to Closing. The obligations of Buyer hereunder are, at its option, subject to satisfaction at or prior to the Closing of each of the following conditions:

(a) The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or

contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Seller at or prior to the Closing shall have been complied with or performed in all material respects.

(b) The FCC Consent shall have been obtained, shall be in full force and effect and shall have become a Final Order, and no court or governmental order prohibiting the Closing shall be in effect.

(c) All security interests pertaining to the Station Assets shall be released of record and there shall be no liens in respect of such assets, except Permitted Encumbrances.

(d) All security interests and liens pertaining to the Real Property shall be removed, and Seller must have clear and actionable title to the Real Property.

(e) Seller shall have made each of the deliveries contemplated by Section 16 hereof or otherwise reasonably required by this Agreement.

(f) Seller shall have (i) entered into an extension of the Commercial Lease Agreement by and between Seller and Family Life Ministries, Inc. dated March 28, 2016, for the use of the radio tower (FCC ASR 1005699) as set forth in Section 22 below and (ii) the Commercial Lease Agreement shall have been assigned to Foxfur Communications, LLC, the terms of both (i) and (ii) shall be acceptable to Buyer in its sole discretion.

(g) The FCC has approved the modification application ("Modification Application") to modify the license of WOLF-FM to construct and operate WOLF-FM at the Real Property.

(h) Seller shall have filed a call sign change request to change the call sign of WSEN(AM), Baldwinsville, NY (Fac. ID 7712) effective as of Closing to avoid any future confusion with WSEN-FM. Additionally, should Seller enter into an agreement to sell WSEN(AM) to a third party, Seller shall file a call sign change request prior to the execution of such agreement.

(i) Seller shall have provided written agreement to rebroadcast the Station as set forth in Section 4.

(j) If Closing has not occurred by September 3, 2017, Seller must have placed Station back on the air and timely notified the FCC of the Station being back on the air according to its licensed parameters. The Exchange Agreement by and between Family Life Ministries, Inc., Foxfur Communications, LLC and Wolf Radio, Inc., dated March 28, 2016 ("Exchange Agreement"), shall have been consummated and notification shall have been filed with the FCC relating to the consummation.

15. Alternative Closing. Upon the FCC grant of the Modification Application, at Buyer's option, the parties will agree to consummate the transfer of the Real Property and Personal Property prior to obtaining the FCC Consent. If Buyer elects an Alternative Closing, Buyer will provide Seller with twenty (20) days written notice of the date of the Alternative Closing. Buyer

shall enter into a lease agreement with Seller for the Real Property and Personal Property with a term to expire upon the consummation of the assignment of the Station Licenses. The Alternative Closing will be conditioned on Seller's satisfaction of the Buyer's Conditions to Closing except Sections 14(b), 14(h), 14(i) and 14(j). The Alternative Closing, if conducted, shall not excuse the satisfaction by Seller of all of Buyer's Conditions to Closing prior to the consummation of the assignment of the Station Licenses. If an Alternative Closing is elected by Buyer, the compensation for the transfer of the Real Property and Personal Property shall be One Hundred Ten Thousand Dollars (\$110,000) and the balance of the Purchase Price in Section 2 in the amount of One Hundred Sixty-Five Dollars (\$165,000), of which the Deposit may represent a portion, shall be delivered at the consummation of the assignment of the Station Licenses.

16. Closing Deliveries. At the Closing, Seller shall deliver or cause to be delivered to Buyer: such deed, bills of sale, documents of title and other instruments of conveyance, assignment and transfer as may reasonably be requested by Buyer to convey, transfer and assign the Station Assets to Buyer, free and clear of liens, except for Permitted Liens. Buyer shall also deliver the Purchase Price, less the Deposit.

17. Local Marketing Agreement. If the Modification Application is granted prior to obtaining the FCC Consent and Buyer has consummated the Exchange Agreement, the parties may enter into a Local Marketing Agreement for the Station at terms acceptable to both Buyer and Seller and customary to such agreements.

18. Survival. The covenants, agreements, representations and warranties in this Agreement shall expire at Closing and be of no further force or effect, with the exception of: (i) the indemnification obligations of Seller and Buyer under Section 19 hereof with respect to Claims (as defined below) made by third parties against Buyer or Seller, as applicable, shall survive for two (2) years; (ii) those Claims made under Section 19 that relate to Buyer's Damages or Seller's Damages (as defined below), as applicable, for which timely written notice is given by the indemnified party to the indemnifying party prior to expiration of this survival period, shall survive until resolved.

19. Indemnification. From and after the Closing, Seller shall defend, indemnify and hold harmless Buyer from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Buyer's Damages") incurred by Buyer arising out of or resulting from: (a) any failure by Seller to perform any covenant or agreement contained in this Agreement, or any other breach or default by Seller under this Agreement; and (b) the operation of the Station before the Closing. From and after the Closing, Buyer shall defend, indemnify and hold harmless Seller from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Seller's Damages") incurred by Seller arising out of or resulting from: (y) any failure by Buyer to perform any covenant or agreement contained in this Agreement, or any other any breach or default by Buyer under this Agreement; and (z) the operation of the Station after the Closing. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder on the part of the indemnifying party (a "Claim"), but a failure to give such notice or a delay in giving such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this

Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

20. Termination. This Agreement may be terminated at any time prior to the Closing as follows:

- (a) by mutual written consent of Seller and Buyer;
- (b) by written notice of Seller to Buyer if Buyer breaches in any material respect any of its representations or warranties or other terms of this Agreement, or defaults in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default is not cured within the Cure Period (as defined below);
- (c) by written notice of Buyer to Seller if Seller breaches in any material respect any of its representations or warranties or other terms of this Agreement, or defaults in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default is not cured within the Cure Period;
- (d) by written notice of Seller to Buyer, or Buyer to Seller, if the Closing shall not have been consummated on or before the date which is twelve (12) months after the execution of this Agreement, and if the party giving notice is not then in default hereunder; or
- (e) by written notice of Buyer to Seller, if due to a weather related cause, force majeure, or other cause beyond the control of Seller, a material portion of the Station Assets are damaged or destroyed and Seller elects not to repair or replace such damaged or destroyed Station Assets prior to Closing Date.

The term "Cure Period" as used herein means a period commencing on the date that a party receives from the other party written notice of breach or default hereunder and continuing for twenty (20) days thereafter.

21. Damages upon Termination. The termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Upon termination under Section 20 (a), (c), (d), or (e), this Agreement shall be deemed null and void and the Deposit shall be returned to Buyer and neither party will have any further liability or obligation to the other. Upon termination under Section 21(b), due to default of the Buyer, this Agreement shall be deemed null and void and Seller shall be entitled to retain the Deposit as liquidated damages and its exclusive remedy. If this Agreement is terminated pursuant to Section 20(c) due to the default of Seller, the Buyer may, as an alternative to return of the Deposit, bring an action for specific performance, Seller hereby acknowledging that the Station Assets are of a special, unique and extraordinary character, and that monetary damages would not be sufficient to compensate Buyer under such circumstances.

22. Commercial Lease Agreement. Seller shall have entered into an extension of the Commercial Lease Agreement by and between Seller and Family Life Ministries, Inc. dated March 28, 2016, for the use of the radio tower (FCC ASR 1005699) ("Tower Extension"), prior

to its current expiration date. The Tower Extension shall extend the Commercial Lease Agreement by at least One Hundred Twenty (120) days. If Closing has not occurred prior to the expiration of the Tower Extension, Seller shall have entered into a further extension of such that the Commercial Lease Agreement has been extended to a time to exceed closing, such additional expiration date to be subject to Buyer's agreement and approval.

23. Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement, except that filing fees with respect to the FCC Applications (if any) shall be paid equally by Seller and Buyer.

24. Assignment. Neither party may assign any of its rights or obligations under this Agreement, without the express prior written consent of the non-assigning party.

25. Amendments. No amendment to, or waiver of compliance with, any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver or amendment is sought.

26. Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

27. Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of New York applicable to contracts made and to be fully performed within such State, without giving effect to the choice of law provisions thereof that may require the application of the laws of any other state.

28. Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, and shall be deemed to have been received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery (or to such other address as any party may request by written notice):

If to Buyer:

WOLF Radio, Inc.
401 W. Kirkpatrick St.
Syracuse, NY 13204
Attention: Craig Fox, President

With a copy to:

Francisco R. Montero, Esq.
Fletcher, Heald & Hildreth PLC
1300 North 17th St., 11th Floor
Arlington, VA 22209
Email: montero@fhhlaw.com

If to Seller:

Leatherstocking Media Group, Inc.
211 Main Street
Cooperstown, NY 13326
Attn: James V. Johnson

With a copy to:

James A. Koerner, Esq.
Koerner & Olender, P.C.
7020 Richard Drive
Bethesda, MD 20817
Email: jkoerner.law@comcast.net

29. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

30. No Third Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

31. Severability. The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any applicable law, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby, unless such construction would alter the fundamental purposes of this Agreement.

32. Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

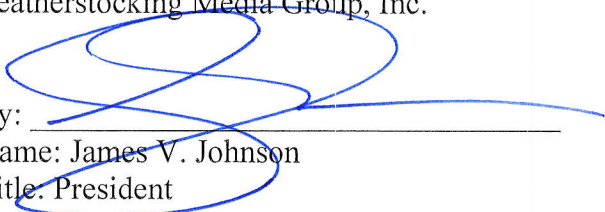
33. Attorneys' Fees. In the event of a dispute relating to this Agreement involving the interpretation or enforcement of the terms of this Agreement, resulting in litigation brought by either party, the prevailing party in such litigation shall be entitled, in addition to other relief ordered by the Court, to reasonable attorneys' fees and costs.

34. Further Assurances. After the Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

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

SELLER: Leatherstocking Media Group, Inc.

By: 
Name: James V. Johnson
Title: President

BUYER: WOLF Radio, Inc.

By: _____
Name: Craig Fox
Title: President

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

SELLER: Leatherstocking Media Group, Inc.

By: _____
Name: James V. Johnson
Title: President

BUYER: WOLF Radio, Inc.

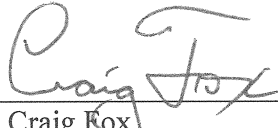
By:  _____
Name: Craig Fox
Title: President

Table of Schedules

- 1(b) List of Tangible Personal Property
- 1(c) Real Estate Description

Schedule 1(b)

List of Tangible Personal Property:

1. Nautel Amphet ND5 - AM transmitter (main)
2. Harris SX-5A – AM transmitter (backup)
3. Harris 3-tower AM directional 5 kW Phasor w/Delta impedance bridge
4. Potomac Instruments 1901 Directional Antenna Monitor
5. Potomac Instruments FIM-21 Monitoring Point Field Strength Meter
6. Potomac Instruments TU16 transmitter/antenna controller
7. Orban Optimod 9100B audio processor
8. Omnia AM3 audio processor
9. 407 ft. tower w/ UHF grid dish and RPU antenna
10. 200 ft. tower
11. 150 ft. tower
12. tower ATU tuning units/huts for towers 2 and 3
13. Belar AM modulation monitor
14. Marti control/RPU rack mounted units (4)
15. CRL Labs processors (2)
16. Pioneer tuner/receiver
17. Burk remote control
18. Square-D three-phase insulated 480V/208V transformer
19. AC main disconnect, AC transmitter disconnects (2), AC breaker panel
20. Kintronic Labs – 5 kW dummy load
21. equipment racks (2), desk, storage shelves
22. Comrex DXR1 digital audio codec unit
23. scanner/receiver
24. Broadcast Tools audio switches (2)
25. Barix 1000 encoder/decoder
26. audio isolation transformer – model 111-c
27. UHF isocouplers (3)
28. Harris FM isocoupler

Schedule 1(c)

Real Estate Description:

Approx. 22.72 acres including transmitter building and two tower huts and fences – Tax. ID 082.-01-07.3, 5631 Wetzel Rd., Clay (Town of), NY.