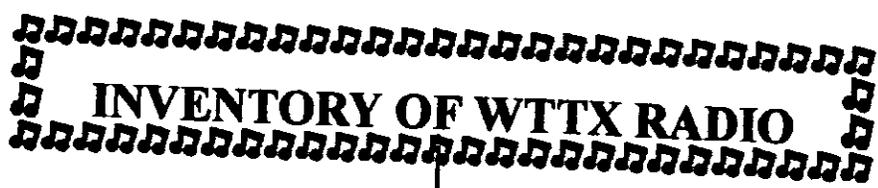
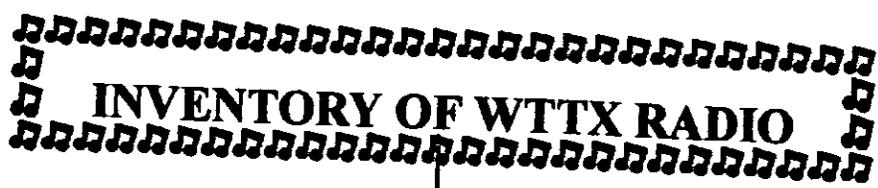


Exhibit No. 1

List of Assets to be Assigned


INVENTORY OF WTTX RADIO


Studio Room

- | | |
|---|--|
| <ul style="list-style-type: none"> 4 cart machines <li style="padding-left: 20px;">control board - (LPB Signature III Model S-21) 1 - Record Player 2- Pioneer Speakers in corner of room on a shelf near ceiling 2 - Song CD players 2 - Double Cassette players (1 is a JVC) (1 is a Sony) 1- Cart holder on wall near window holds carts for various programs 1 - DJ Microphone over board 1- Guest Mike 1- 13 inch Song TV 1- Transmitter 1- EAS Receiver 1- EBS Receiver 1- International Data Digital Receiver for casting VA News from satellite 1 - Printer for EAS recordings 1 - phone 12 - CD holders with a assortment of Southern Gospel Music and Bluegrass Gospel, some on the wall are attached 7 - Drawer CD holders that Contains Southern Gospel 1- Cart turn around with carts that has SG music | <ul style="list-style-type: none"> 9 - Wall cart holders (some maybe attached together) 2 - picture frames on wall that holds FCC Documents 1- Fire Distinguisher 1 - Ear phone for DJs 2 - Clip Boards -
1 holds sign in-sheet/meter readings and 1 holds the tower report sheet EAS emergency codes 1 - Desk Chair for DJ 1 - Guest Chair 6 - Wall Cassettes containers with southern gospel Music cassettes (has 5 sections to each) 1 -Bulletin Board 1 - Book Shelf that holds SG Albums 1 - Trash Can 3 - Cassette plastic containers of Tapes 1 - Book Shelf that holds some of the CD Drawers 1 - Stack of Paper Holder for DJs 2 - Double metal paper holder for use log sheets 1 - Sony radio for EAS 1 - Mail holder for DJ's 1 - Battery Clock on Wall 1 - Hand held Cassette Player 1 - Wooden cart rack for commercials 1 - phone |
|---|--|

Production Room

- 1 - Wall Clock
- 1 - Speak on Shelf
- 1 - Kitchen type Cabinet with double doors
- 2 - Plastic cassette containers
- 3 - Cart Machines (2 may need repairs)
- 1 - Cart racks on the wall for commercials
- 1 - phone
- 1 - Record player
- 1 - Wheel to wheel
- 1 - Production Board (Ranko Research XL 82S)
- 1 - Production Mike
- 3 - Teac - CD players
- 4 - JVC Double Cassette players (Some may not play right)
- 1 - Sony Double Cassette player
- 1 - CD Holder that turns
- 2 - CD racks
- 1 - typewriter
- 1 - typewriter desk
- 1 - trash can
- 1 - chair
- 1 - book shelf with 45 records
- 1 - shelf that hold radio programs
- 1 - Book shelf holds records and carts
- 1 - file cabinet
- 1 - paper folder
- 1 - metal type shelf that holds carts and miscellaneous items
- 1 - Sansui 5 Disc player
- 1 - book shelf that holds old programs played

- 1 - Book Shelf that holds record albums and carts

*****Extra equipment that may/or may not work**

- 1 - JVC Double Cassette Player
- 1 - Teac CD player
- Tas Cam 113 single cassette player
- 1 - Cart Machine that needs repairs

Reception Room

- 1 - Clock
- 1 - Phone
- 1 - Fax Machine (Brother)
- 1 - Coat hanger
- 1 - End table
- 1 - Lamp
- 3 - 11 X 14 wall mirrors
- 2 - 5 X 7 wall mirrors
- 1 - Lenox Sound Radio for monitoring
- 1 - Large wall flowers over window
- 4 - Wall pot flowers
- 1 - Quasar TV (20 inch)
- 2 - Large plastic plants
- 1 - TV stand
- 2 - Double wall candle holder
- 2 - Chairs

Large Room (Bull Pin) Office 1

- 1 - Gestetner Copier
- 1 - 4 drawer file cabinet
- 2 - Phones
- 1 - Tall metal cabinet
- 1 - Condenser
- 1 - Tape copier
- 4 - Paper tray units
- 1 - Chair
- 1 - Trash cans
- 1 - Wall flowers
- 1 - Wall candle holder

Office 2

- 1 - phone

Office 3 (Terry's Office)

- 1 - Couch and chair to match
- 1 - Desk
- 1 - Condenser
- 1 - 4 Drawer file cabinet
- 1 - Clock
- 1 - Book shelf
- 5 - Wall pictures
- 1 - Desk Chair
- 1 - Phone

Bathroom

- 1 - Clock
- 1 - Round table
- 2 - Pictures
- 1 - Wall Boat

Back Room

- 1 - Drink machine
- 1 - Sony Disc player
- 1 - Vacuum Cleaner

Kitchen Room

Microwave
Refrigerator
Canister set
Toaster
Can Opener
Coffee Maker

INVENTORY TRANSMITTER BUILDING

ONE CCA TRANSMITTER MODEL FM-4000E
ONE 300 FT STEEL TOWER
ONE FM ANTENNA
ONE 275 FT COAX CABLE

INVENTORY TRANSMITTER BUILDING AND SITE INVENTORY

- 1 RFC-1B SINE SYSTEM S/N 13194
- 2 INNOVONICS DAVID II MOD 716 S/N 1333
- 3 HARRIS SUPERCITER EXCITER MP02203000010
- 4 CCA TRANSMITTER FM-4,000E S/N 105 107.1
- 5 1 MODULAR OFFICE/STUDIO BUILDING
- 6 SAT. DISH- 8' PRODLIN
- 7 SAT. DISH 12' SOLID NO MARKINGS
- 8 SAT. DISH HARRIS 8'
- 9 8X12 METAL STORAGE BUILDING
- 10 8X8 WOODEN STORAGE BARN BUILDING
- 11 TRANSMITTER BUILDING 10 X 10, WOODEN WITH CHAIN LINK FENCE
12. 4 ACRES OF LAND TO BE DEEDED TO POSITIVE ALTERNATIVE RADIO,INC.