



Konrad

CONTRACT OF PURCHASE
AND SALE OF RADIO STATION KRDH

This contract for purchase and sale, hereinafter referred to as "Contract" or "Agreement", is executed this 12th day of March, 2012 by and between, RDH Land & Cattle co., Inc., hereinafter referred to as "Seller", and Eberhart Broadcasting, LLC, hereinafter referred to as "Buyer".

WITNESETH:

WHEREAS, Seller is the owner of KRDH AM, a radio station located and operating in Canton, Texas. Seller is also the owner of all equipment of the radio station, hereinafter to as the "property".

Seller is also the owner of the FCC license issued to allow Seller to operate said station under the rules and laws of the Federal Communication Commission.

Buyer desires to purchase Seller's property and to purchase Seller's right to operate the radio broadcast station under the license now held by Seller.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter contained, the Seller agrees to sell and the Buyer agrees to buy the "property" and all rights to the broadcast station license upon the following terms and conditions:

PURCHASE PRICE AND METHOD OF PAYMENT: Buyer shall pay and Seller shall accept the purchase price of forty five thousand dollars (\$45,000.00) for the "property" and the broadcast station license. Buyer shall pay \$10,000.00 to Seller in the form of a Cashier's Check and execute a note, in the amount of \$35,000.00 in favor of Seller to be paid in monthly installments over a five year period.

CLOSING : The closing of the transaction contemplated by this agreement, shall be held within 15 days after the FCC consents to the assignment of the broadcast station license and only if the FCC consents to such assignment. The closing shall be held in the office of the seller in the city of Forney, Texas, or such other place and time as the parties hereto may otherwise agree.

EXPENSES: Each of the parties hereto shall pay its own expenses in connection with this Contract and the transactions contemplated hereby, including the fees and expenses of its counsel and CPA.

COVENANT NOT TO COMPETE: Seller hereby agrees not to own or operate a radio station within 20 miles of Canton, Texas for a period of 3 years from closing date of this sale.

GOVERNING LAW: This contract and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of Texas. Furthermore, the parties agree that any and all litigation arising from this Contract and the closing of this sale shall occur in Kaufman County, Texas.

IN WITNESS WHEREOF, this Contract of Purchase and Sale has been executed by each of the individual parties in their capacity, on the date first above written.

SELLER:

RDH LAND & CATTLE CO., INC.

By: Don Harris
Don Harris, President

BUYER:

EBERHART BROADCASTING, LLC

BY: Steve Eberhart
Steve Eberhart, Owner