

BY-LAWS

1 - NAME

The name of this organization is Sira-Pak Radio Incorporated, of South Carolina, County of Spartanburg. Hereinafter to be called SIRA-PAK.

2 - AUTHORITY

Sira-Pak Radio Incorporated operates under the laws of South Carolina.

3 - PURPOSE

Sira-Pak Radio Incorporated is organized for the purpose of purchasing and operating a radio station property in the State of South Carolina subject to approval by the Federal Communication Commission, Washington, D.C. Said operation to function in the highest tradition of community service. With the resolve to create an atmosphere wherein citizens served by this facility will know the finest in public service, information, and entertainment.

4 - MEMBERS

The members of this Corporation are Raymond Hall, Isaac Bourne, and Marshall Pack.

5 - MEETINGS

The annual meeting of Stock-members will be held in October. Additional meetings will be held twice annually for the purpose of discussing any and all matters relative to Corporate business. Notice of pending meetings will be mailed to members not less than ten days prior to the meetings. The President will notify members of such pending meetings.

6 - BUDGET

By agreement previously documented, it is agreed that extra revenues for expansion of the business will be made available by the members of Sira-Pak Radio Inc., as the Corporation requires it. Said monies to be provided by the individual members of Sira-Pak Radio Inc.

7 - OFFICERS

Officers shall consist of a President, Vice-President, and a Secretary-Treasurer. General Supervision of business will be the responsibility of all members of Sira-Pak. General Manager duties will be exercised by the President.

James D. Massey
Secretary Gen. Mgr.
Sira-Pak Radio Inc.

(Continued on Next Page)