

NON-CONFORMING UCC FINANCING STATEMENT

DEBTOR:

KOWL, INC.
P. O. Box 4100
South Lake Tahoe,
California 95729

SECURED PARTY:

REPUBLICBANK DALLAS, NATIONAL
ASSOCIATION
Pacific and Ervay Streets
Dallas, Texas 75201

This Financing Statement is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.

This Financing Statement covers the following types (or items) of property (hereinafter collectively called "collateral"):

(a) The following described property of Debtor whether now existing or owned or hereafter acquired or arising and wherever located including but not limited to that property of debtor more particularly described in Exhibit "A" attached hereto and incorporated herein by reference: all of Debtor's accounts, accounts receivable, contract rights, chattel paper, documents, goods, instruments, inventory, equipment, machinery, general intangibles, fixtures, furniture, motor vehicles, aircraft, rolling stock, licenses, consents, permits, variances, certifications and approvals of governmental agencies, shares of stock and other securities, and all other tangible and intangible property of Debtor, whether real or personal, of every nature and description, (b) All substitutes and replacements for, accessions, attachments and other additions to, tools, parts and equipment used in connection with, and all proceeds, products and increases of, the collateral (including all income and benefits resulting from any of the above, such as dividends payable or distributable in cash, property or stock; interest, premium and principal payments; redemption proceeds and subscription rights; and shares or other proceeds of conversions or splits of any securities in collateral), and returned or repossessed collateral, any of which, if received by Debtor, shall be delivered immediately to Secured Party. (c) All deposit accounts of Debtor, margin accounts maintained by Debtor with brokers, dealers, and all other persons or entities relating to commodities and/or securities, and any other claim of Debtor against Secured Party, now or hereafter existing, liquidated or unliquidated, and all money, securities, capital stock or other interests in property or an enterprise of a firm, trust, corporation, association, partnership, joint venture or other entity, credits, claims, demand, income, and any other property, rights and interests of Debtor and the proceeds of any thereof. (d) All policies of insurance covering any collateral and proceeds thereof. (e) All security for the payment of any of the collateral, and all goods which have given or will give rise to any of the collateral or are evidenced, identified or represented therein or thereby. (f) All property similar to the above hereafter acquired by Debtor.

CHECK ONLY IF APPLICABLE:

- This financing statement to be filed for record in the real estate records.
- The above-described collateral includes, without limitation, all goods that are or are to become fixtures on the real property described on Exhibit "B" attached hereto.

DEBTOR:

KOWL, INC.

By

Title:

James L. Swanson
Pres
JAMES L. SWANSON

SECURED PARTY:

REPUBLICBANK DALLAS, NATIONAL
ASSOCIATION

By

Title:

Brian D. Corum
Branch Officer
BRIAN D. CORUM

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7	Technics SL1500MK2 Turntables W/ arms & cartridges	
2	TT Pre-amps	
2	Revox A-77 stereo reel to reel	good
1	Sparta A-208 control Board	good
3	ITC PD-11 Cart play decks	new
1	Shure SM 5B 150 ohms Dynamic mike	good
1	Mosely PBR-15 Remote control CNTR metering	good
1	EBS two tone generator model 670-04	good
1	AM synthesizer receiver model 760-01	good
1	Tone decoder model 760-03	good.
1	Audio vox solid state DC power supply	good
1	Sparta cart play deck 300 CP	
1	RCA guest mike	fair
1	marantz imperial speaker 5-G	good
1	Flexible mike boom	good
1	Sparta Ps-8 power amp for board	good.
1	3.2 ohm cue speaker	good
1	Fire extinguisher	good
1	Digital Clock	good
1	maximum barometer	good
1	maximum thermometer	good .
1	Bottle audiotex head cleaner	half gone
1	can MS-200 mag tape cleaner	good
434	control room record library	
1	Phone patch switch	
1	Frequency monitor	
1	Door intercom	good
1	Remote control switch panel	
1	Cart Rack (96)	
2	Cart Rack (48)	
1	Custom Control Dsk.	

ENGINEER ROOM

- 2 MacDonald 100mw 2 channel transceiver - model CE 400
- 1 Mike stand (desk model)
- 1 Model S-590 Turner mike
- 1 Bottle contact cement
- 1 conelrad alarm - Karr engineering
- 1 westinghouse large reflector type lamp bulb
- 1 Trimedge face nosing \$3.55
- 1 License Frame
- 30 feet executone wire type WS3
- 1 Old turntable w/tonarm & cartridge
- 8 Boxes assorted screws 100 screws each
- 4 Boss HVJ 2 fuses \$1.30 each
- 30 10 penny nails
- 20 large hardware bolts
- 2 Graflite heavy duty mounting clamps
- Metal molding L-shape 6" long
- 2 Small 30 watt lamps
- 1 Strip X'Mas lights
- 3 Miniature lamps 99¢ each
- 4 Light assemblies
- 7 modules-panels
- 1 EBS AMP
- 2 Gates M-5235 Buzzer assembly
- 3 Asst. modules 5 dollars each
- 5 Mike mounts & asst. HDWE
- 50 Crimp leads plugs
- 1 B & W Model 200 Audio Osc.
- 1 Gates Biamote Remote Amplifier
- 1 Pacific Recorders Multimax

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20 MALE FEMALE JACK CONNECTORS
50 TERMINAL STRIP WGS
15 controls (pots)
20 various power connectors
6 phono jack 50¢ each
12 mounting brackets
6 stand off mounts
5 mount (jones) blocks
25 clear cable clamps
1 solder gun tip \$1.49
3 knobs
5 old sparta heads
thumb tacks 35¢
1 roll 3m heavy padded tape
1 old twistsister hi-lo amp
2 sheets felt
3 junk mikes
15 assorted tape drive parts \$30.00
10 lighted push button switches
6 small rolls hook up wire
1 tray misc. screws
6 rolls dyna marker tape
1 heat exchanger \$3.52
6 batteries 1.5 D size
12 motorola transistors
1 Bauer Model 920 Peak Limiter
1 Patch Bay, 24 pr.
1 Shure Audio Master
1. HP Model 400D VTVM
1 Tapewinder
2 12" speakers in baffle

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ENGINEER ROOM (CONT.)

25 Tie wraps
6 Semi-conductors
5 Pin sockets pack
1 Full wave bridge 200 volt
2 GE-66 silicon transistor
1 Silicon transistor
2 Voltage regulator
1 Integrated circuit
4 Transistors
11 Integrated circuits
4 Plastic plates (switch cover)
5 Plug units (wall type)
2 AC/DC adaptors
1 Westinghouse quicklag breaker
5 Various electrical items
3 Cetec relays
1 Large clare relay
3 Medium relays
1 Med-large clare relay
2 Multi-pin tie down blocks
1 Sparta D-12 motor
6 Miscellaneous tools
1 Pack arrow staples
1 set of XCE lite spintite drivers
various drill bits & punches
1 droplight
10 ASST resistors
cart tools & allen wrenches
8 various transformers
6 male pin cord connectors

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NEWSROOM

- 1 Broadcast supply hand held eraser
- 1 Panasonic cassette deck Model RQ 3145 . good
- 1 Panasonic AC recharge adaptor model RP 653 good
- 1 Eveready Bantam nickel cadmium Battery charger
- 1 Sparta newsroom board model A-15
- 1 Revox A-77 Stereo reel to reel deck good
- 1 Seth Thomas quartzmatic clock w/eveready powercells good
- 1 Sparta record amp model 300 C-R good
- 1 Sparta record/playback cart deck model 390-cp good
- 1 Macdonald FM police scanner model 3E-100 new.
- 1 Sparta cart play back deck - 300 CP good
- 1 Shure unidyne 3 mike - model 545 good
- 1 Flexible mike boom good
- 1 Remington Typewriter
- 1 Speaker
- 2 Electronic Secretary
- 1 Akai 345 tape recorder

PRODUCTION ROOM

1 Sparta tape eraser, model CE-3	Good
1 CBS Sparta Turntable	bad
1 Scully, Tape deck type 280	new Heads
2 32 volt 50/60 cycle scully deck amps .350 amps ph 1	good
1 120 volt 50/60 cycle 3 amps, model 28-	good-new heads
1 Gates "yard" production Board-M5526	poor
1 Sparta record pre-amp	good
1 Sparta record deck- Model 300 CP	good-new heads
3 Sparta playback cart decks-Model 4510	good
1 Shure SR 107 Audio Equalizer	near new
1 Olympia typewriter	
72 Audio Pak & Fidelipack carts	poor to good
15 records - CBS sound effect library	good
12 various sound effect records	fair
1 Marantz Imperial	new
1 pair realistic 5-G speaker custom pro headsets	poor
2 Tape dispensors	
1 can magnetic cleaner	
1 Shure Model SM58 Microphone	

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MUSIC ROOM

- 1 General electric turntable model P461-C
- 2 GE model P461 16 ohm speakers

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PROGRAM DIRECTOR'S OFFICE

- | | | |
|---|---|------|
| 1 | Gates Turntable w/tone arm Sparta shell
cartridge shure needle | fair |
| 1 | Sony TC-66 portable cassette deck | fair |
| 1 | Realistic TM 101 stereo Tuner | good |
| 2 | 8-OHM radio shack speakers | good |
| 1 | Royal typewriter | good |

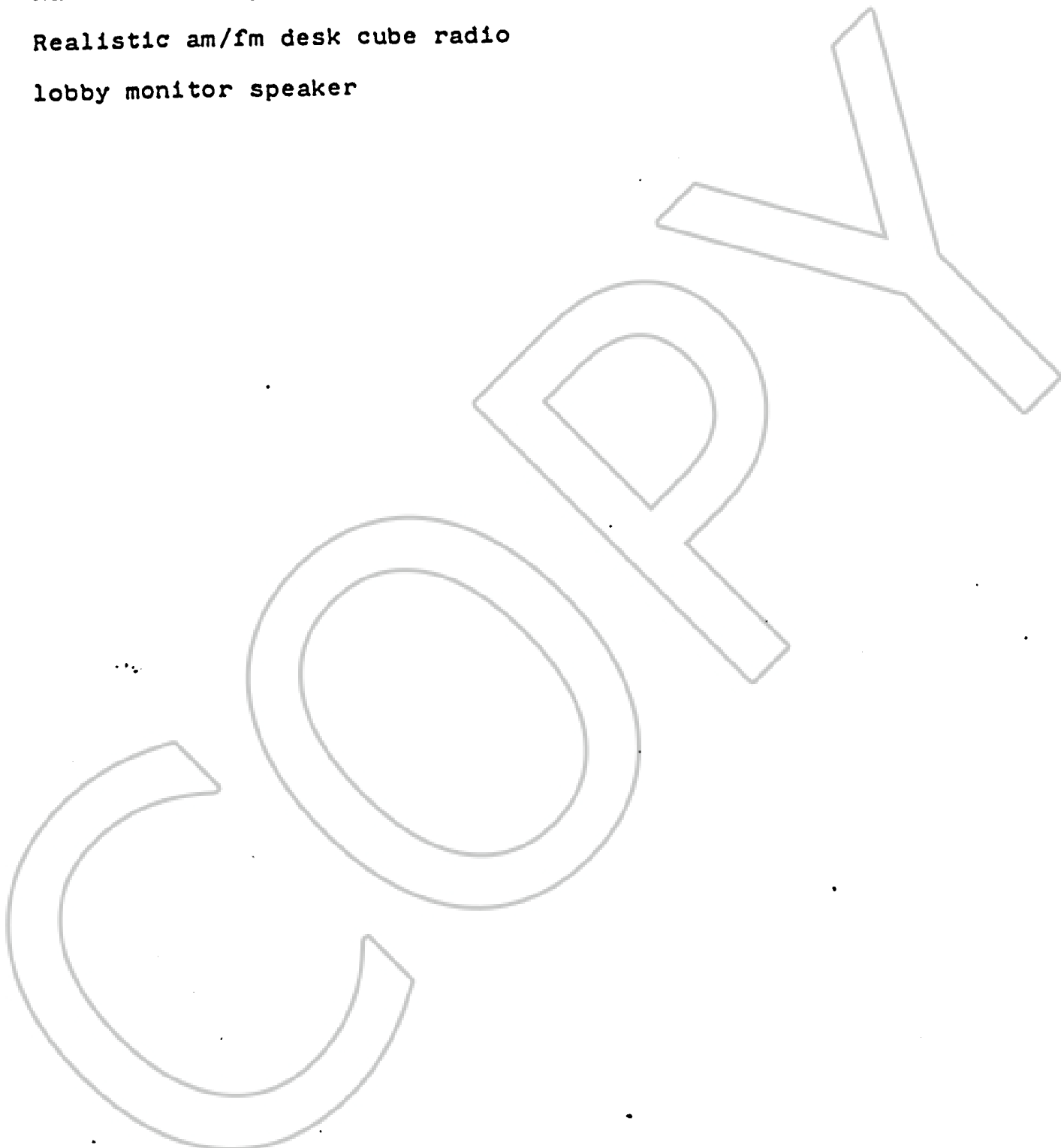
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MISC.

- 1 Realistic AM headphone radio
- 6 Boxes cabels
- 1 Hall monitor speaker
- 2 Realistic am/fm desk cube radio
- 1 lobby monitor speaker



TRANSMITTER SITE

- 1 117 Volt Power Transformer Old
- 2 Triad 120-A Power Transformers Old

TUBES

- 2 6X5 GT ?
- 3 885 ?
- 4 ^{5R4}~~583~~ GT ?
- 4 5881 Used

1 Civil Defense Klaxon

Various Tuner Boxes

- 1 Can Flourescent spray Paint New
- 3 Drawers Old Condensors & Resisters Poor
- 2 Paint Brushes, 1 Crescent Wrench, 2 Screw Drivers
- Pack of Twine, 1 drill set
- 1 small box, mostly remote control spare parts
- 2 Cupboards
- 2 Large Sylvania Bulbs New
- 1 Bauer 1 KW AM Broadcast Transmitter model 707
230 VAC New
- 1 Gates .25KW Transmitter model BC-250L 50/60
Cycle
- 1 Multilimiter
- 1 Mosely PBR-15

- 1 Gates Mod-Moniter old
- 1 Gates Model 2890 Freq. Monitor Old
- 1 Lg. Spkr.. old
- 2 Trays various nuts, bolts, washers, scfews
- 1 sm. broom & dust tray
- 2 saws (hand)
- 1 threader
- 3 stencil plates
- 1-10 Section Broadcast Tower, (200ft.) tri-support
Guy wire system tower lights, ground radial system
tower lights, ground radial system
- 1 shed w/10-16 inch concrete pad 12x16 ft., 10x12x16 ft shed
dbl wall insulated wood
- 3 gallons- olympic stain paint
- 1 qt. solvoil paint thinner
- 3 plastic trash cans
- 1 metal chair

1	man generator 50/60 cycle 50 amp	good
1	line transfer switch model LT 30-23/IF	
3	heatlamp w/bulb	
1	telephone vu au plate 4 terminal blocks	
1	large promotion banner	
40	lbs. copper radial wire	
2	veritas V-298 outdoor PA speaker	
1	stanley handdrill	
1	eico volt-ohmmeter	good
1	#621 coil	
2	copper stretches of wire w/large gator clips on each end	
4	rous - spot tape roller kit	new
15	large cable jacks and plugs	fair
1	altec compressor amplifier w/fittings	not in use
1	admiral imperial 270 air conditioner	good
1	set headphones	ancient
4	buckets plastic	
1	roll 4 inch copper strapping 25'	
1	5 gallon gas can	
2	ranger flashlights w/batteries	new
6	4-400 x'mitter tubes	old
3	4-400-A	new
2	8438/4-400 A x'mitter tube	
4	cetron 810 x'mitter tubes	poor
2	aluminum meter case	new
2	TJU 4840aJ 4MFD 4000 VDC cornell dubilier	
1	cornell dubilier TJU 20060J 6MFD 2000VDC	

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TRANSMITTER SHED

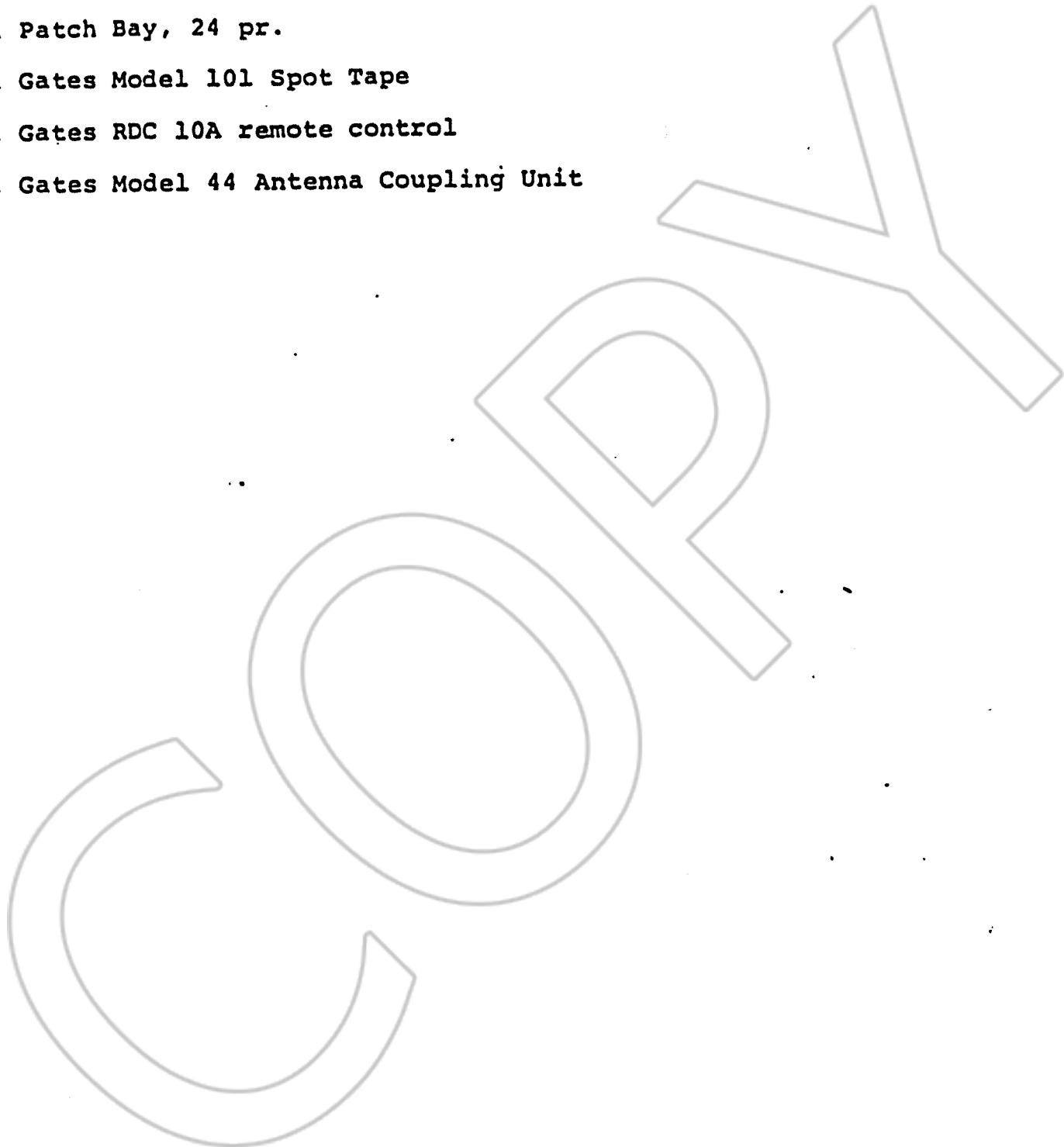
15 Old and Used Tubes	
1 ST D-18 Metal Cool Plate	Old but Usable
6 5C18-5U8 Tubes	
6 3 AU6-3DT6	Usable
8 6 AMBA- 6EA8	Old but Usable
1 JAN CRC 6SJ74	Good
4 5879	Good
1 5R4G-B	Usable
1 5R4G4A	Usable
1 UD3	Usable
2 810	Emergency Use
5 8008	New & Used
1 225 Watt 40K Resistors	Usable
2 Resister Plates	Usable
2 Heavy Duty Hinges	New
12 Various resistors	Usable
3 Rous Weather Stripping	New
2 6 Aluminum Ladders	Good
1 Can Contact Cleaner Spray	New
1 Antenna Elbow- Small	New 3
2 Small Hinges w/HDWE	New
1 Lock Hinge Plate w/HDWE	New
2 ROU Solder	New
1 Sm. Box w/Hdne	?
1 Sm. Box Pots & Large resistors condensors	Used
2 911-0857-001 large rubber gates hdwe	
1 Triad Power Transformer R-122A	New
2 Ampex Decf Motors	Old

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TRANSMITTER SITE (Con't)

- 1 Gates M-3625 Gain Set
- 1 B & W Model 400 Distortion Meter
- 1 Heath Oscilloscope
- 1 Patch Bay, 24 pr.
- 1 Gates Model 101 Spot Tape
- 1 Gates RDC 10A remote control
- 1 Gates Model 44 Antenna Coupling Unit



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JOHN'S OFFICE

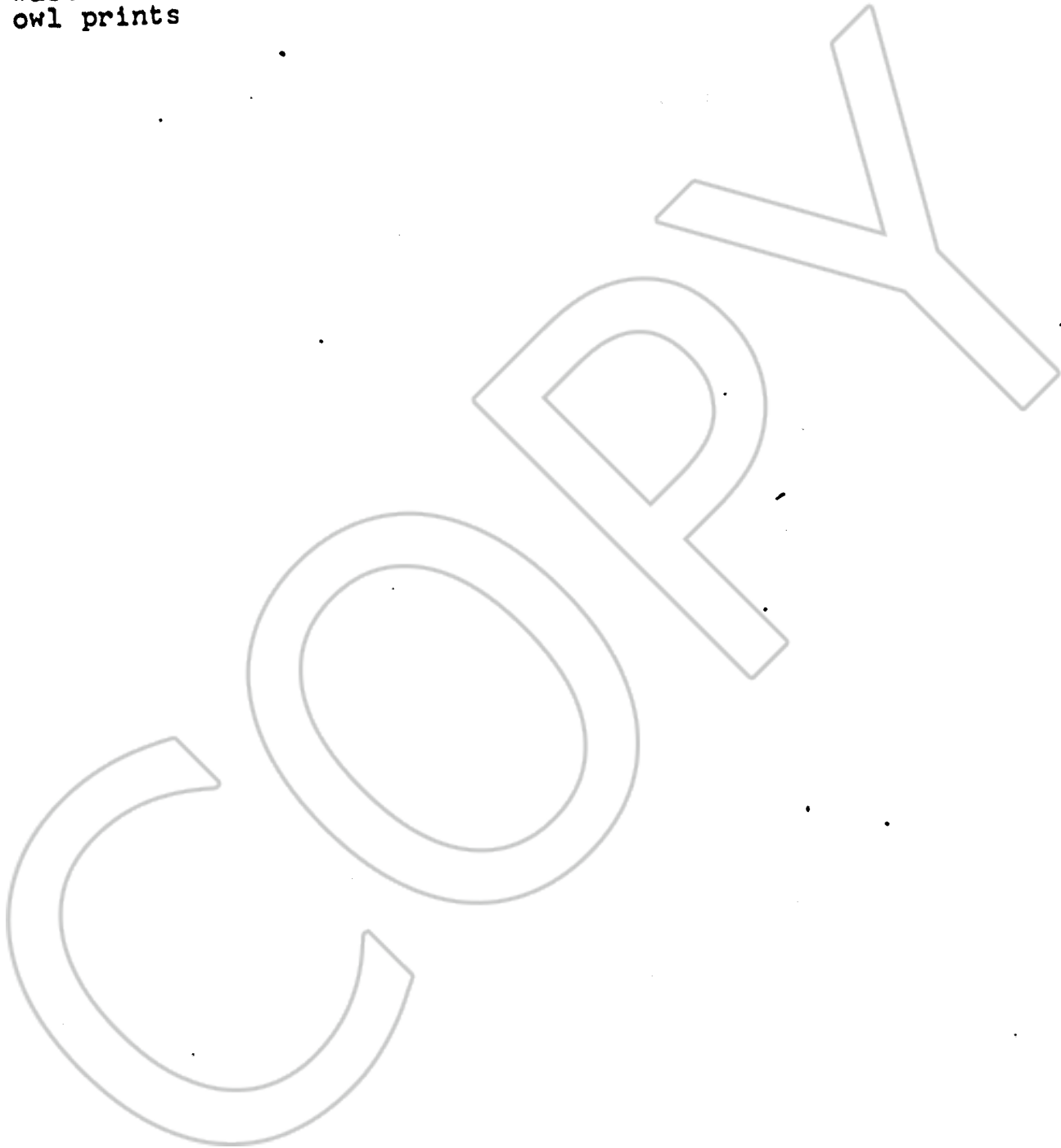
- 1 sofa
- bookshelves
- table
- ~~hitachi color t.v. 12"~~
- 2 4-drawer file cabinets
- ~~antique clock~~
- original woodcarving
- metal owl
- dry flowers
- brass lamp
- stereo amp. Marantz
- pioneer turntable
- 2 pioneer speakers - omni directional
- ~~2 pioneer speaker systems 15" 6 way~~
- pencil sharpener
- Sony reel to reel tape deck
- 2 radios
- chair
- desk chair
- desk
- framed map
- owl coat rack
- plastic chair mat - 45" x 52"

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OFFICE

desk
typewriter/table
adding machine
wire in-basket
2 plants/vases
3 chairs
stapler
waste basket
owl prints



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KATHEENS OFFICE

WOODEN OWL PICTURE

metal owl mobile

bulletin board

clock (battery)

owl pillow

owl vase

electric clock

electric typewriter

brass spittoon

dry flower arrangement

4 wall plaques

radio

tape deck cassette (portable-panasonic)

calander

mirror

framed print

waste basket

executive chair

stapler

ash trays

alarm clock

planter

address/pbone

paper clip holder

metal tabbed files

2 pendeflex drawres

desk

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~~DEPARTMENT~~ OFFICE

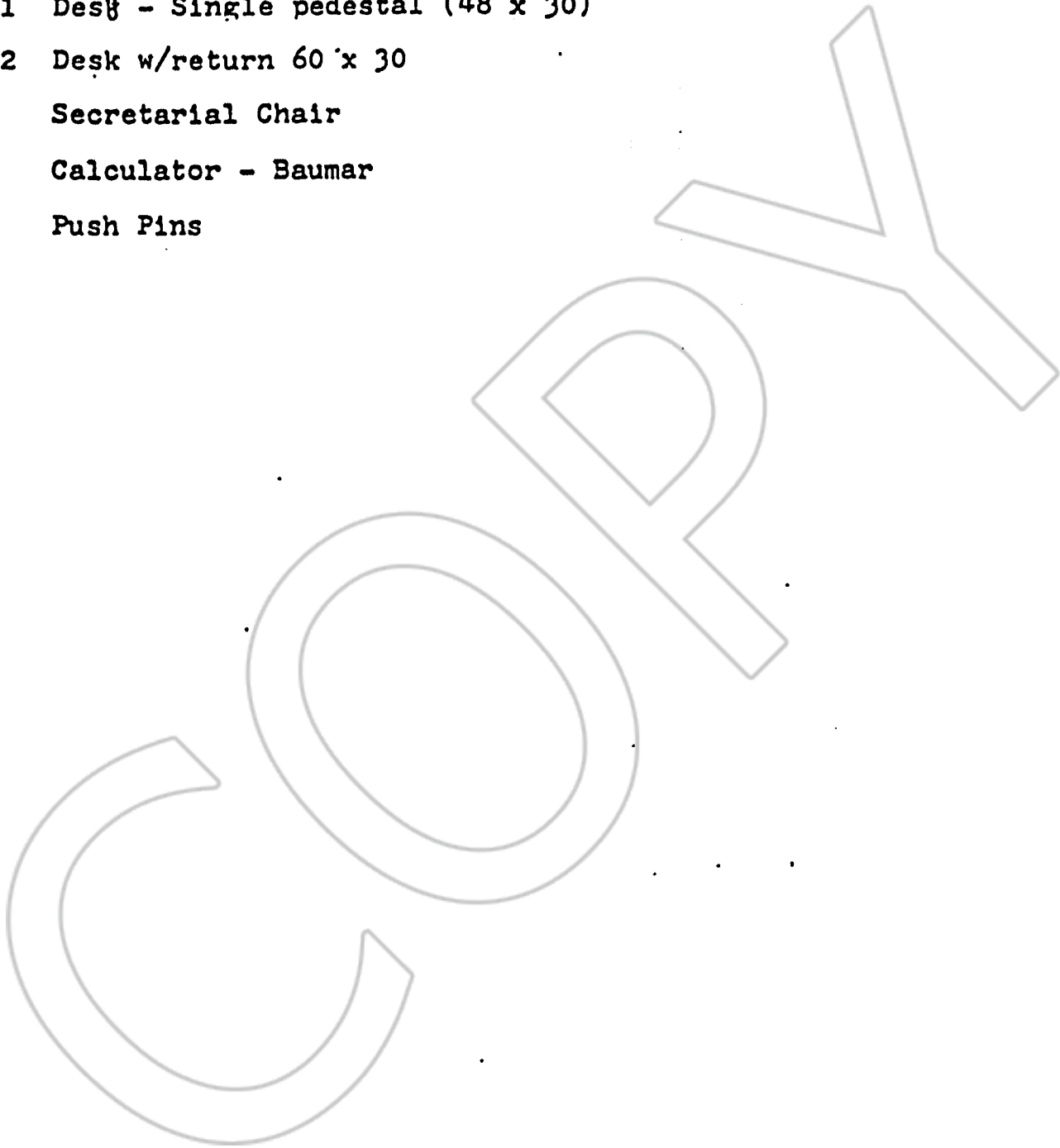
- 1 owl wall hanging (woven)
- 1 wall calander (silver)
- 1 clock
- 1 mirror plant holder
- 2 dry flower arrangements
- 1 macrame owl
- 1 owl mobile
- 3 wall plaques
- plastic chair mat 36 x 48
- 2 leather chairs
- 1 secretarial chair
- 1 desk 72 x 36 double pedestal
- 1 table
- 1 trash can (eldon)
- 1 carpet guard
- wire out basket
- message organizer
- postal scale
- stapler
- tape holder
- ash tray
- 2 roll-o-dex
- metal file organizer
- 185 albums
- 16 metal shelves
- 1 pen & ink picture
- 1 zerox machine
- 1 zerox machine table
- waste basket
- bulletin board
- 2 directors chairs
- coffee table
- desk
- KOWL - OWL
- frame picture

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SALES STAFF OFFICE

- 1 Desk-Single pedestal (45 x 24)
- 4 Desk calendar
- 4 desk file (4 tier)
- 1 Desk - Single pedestal (48 x 30)
- 2 Desk w/return 60 x 30
- Secretarial Chair
- Calculator - Baumar
- Push Pins



- 4 file cabinets
- typewriter
- fire extinguisher
- pencil sharpener
- safe
- tapes
- stationary

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· legal size envelopes - 8½ x 11
· letterhead envelopes
letterhead paper
liquid paper
stamp pads
staplers
staplers
staple removers
staples
scotch tape
tape dispensers (decòr)
tape dispensors (plastic)
wire desk tray (legal size)
wood desk tray (double)
pasting equipment (safeguard ledger cards).
rubbermaid waste baskets

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