

always successful on a financial basis for the Corporation.

Micheal Parker then stated that Rev. Scott has not approved the contract in the form that it is currently in. It would currently provide Rev. Scott air time from 12:00 to 6:00 a.m. and 5:00 to 7:00 p.m., with an option for 10:00 p.m. to 6:00 a.m. He also mentioned that Home Shopping Network would increase its hourly rate from \$170.00 per hour to \$240.00 per hour if the Corporation moves the Tower site and gets access to the Philadelphia market. A detailed discussion was then held regarding the Rev. Scott contract vs. the potential increase in the Home Shopping Network rate. It was mentioned that the sources of revenue for the Corporation in the future are the Rev. Scott contract, Spots, Production and Home Shopping Network.

Upon motion of Jack Linton, seconded by Dr. Clymer and unanimously adopted, it was

RESOLVED, that Micheal Parker would go to meet with Rev. Scott in California and discuss the structure of the contract.

There then ensued a discussion of the real estate agreement for the Tower site and the current claims of the owner, Brenda Groff. Micheal Parker told the Board that Brenda Groff is saying that we must close with her in five days. He stated that he thought the Corporation had at least until May 28, 1990. Mike Parker then mentioned that the project will be in some violation regarding the FAA and that our permit with them is not in place.

Micheal Parker then stated that he believes that if Legg

Mason finds out about the internal struggle the Corporation is now engaged in, that the Corporation will lose them for purposes of providing a proposal for financing to take the Corporation out of bankruptcy.

Upon motion of Dr. Aurandt, seconded by Dr. Clymer and unanimously adopted, the meeting was adjourned.

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Secretary

EXHIBIT 6

MINUTES OF THE SPECIAL  
SHAREHOLDERS' MEETING OF READING  
BROADCASTING, INC.

A Special Meeting of the Shareholders of Reading Broadcasting, Inc. was held on Wednesday, October 30, 1991 at 6:00 PM at the studio facility of the Corporation located at 1729 North Eleventh Street, Reading, Berks County, Pennsylvania.

Shareholders in attendance were:

Ben Bowers  
Robert Clymer, M.D.  
Irvin Cohen  
David Hyman  
Bert Morrow, M.D.  
Micheal Parker  
Sergio Prosipi, M.D.  
Alison Rotenberg  
Dr. Spodt  
Joanne Verbinski  
Mr. and Mrs. Wohlbruck

Representation by proxy:

Mr. Busby (Proxy to Mike Parker)  
Dr. Denby (Proxy to Dr. Clymer)  
Mr. Massey (Proxy to Mike Parker)  
P. Pavloff (Proxy to Mike Parker)  
S. Pavloff (Proxy to Mike Parker)  
STV, Reading, Inc.--Class F--(Proxy to Mike Parker as  
President of STV, Reading, Inc.)  
Dr. Fietboni (Proxy to Dr. Clymer)

Representation of disputed claims and in opposition to the meeting:

Dr. and Mrs. Aurandt  
Jack A. Linton, Esquire

Additional attendees:

Carolyn Hyman-Brooks, Esquire  
Tony Destachio, Esquire  
Linda Hendrickson--Partel, Inc. (Operations Manager)  
Nelson Long, C.P.A. (Beard & Co.)  
George Mattmiller--WTVE-TV 51 (Station Manager)  
Reverend Frank McCracken  
H. Marvin Mercer, III--Bankruptcy Attorney (Krusen, Evans & Byrne)  
Raymond Schlagel, Esquire  
Jeff Schulte--Schnader, Harrison, Segal & Lewis  
Barbara Williamson--WTVE-TV 51 (Office Manager)

Micheal Parker called the meeting to order. He stated that as President of Partel, Inc., he has enough shares to legally call this meeting. He stated that a notice of the Special Shareholders meeting had been mailed to all Reading Broadcasting, Inc. Shareholders of record within a 5-day notice period.

Raymond Schlager announced that he is representing the present R.B.I. Board of Directors. He was asked to attend the meeting on Jack Linton's request.

Mr. Schlager asked what authorized this meeting to be called.

Mike Parker stated that he had tried to contact Jack Linton, but that Jack Linton was out of town.

Jack Linton stated that he had been involved in a client emergency whose business, the Golden Chopstick, had burned down. Jack Linton stated that this was in addition to being out of town to visit his daughter.

Mr. Schlager read from a notice (please see attached) stating that he, along with Jack Linton, and present Shareholders, is attending this meeting to object to any business that may be transacted.

Mr. Schlager referred to Section 1705 B of the Business Corporation Law of 1988 and Articles of the By-Laws.

His statement further objected to the convening of a meeting on the basis that there are no Shareholders. He stated that a new Board of Directors was elected on September 14, 1991, making the 4th Amended Plan of Modification null and void. Mr. Schlager stated that at the meeting on September 14, 1991 a new Board of Directors was elected, plus one additional seat. He stated that at this meeting, the termination of Partel, Inc.'s Management Services Agreement was agreed to, based on malfeasance by Mike Parker. Mr. Schlager stated that any attempt on Mike Parker's part to issue stock is null and void.

Mr. Schlager then questioned why Mr. Parker had initially wanted the Secretary of R.B.I. to call a Shareholders' meeting for November, 1991 and then to have called it for today, instead.

Mr. Schlager further stated that Partel, Inc.'s authority only applies to management, and that the authority of Partel, Inc. does not extend to the issuance of stock certificates. The corporate seal, which is affixed to the stock certificates, is the seal that is always held by Jack Linton. Additionally, Mr. Schlager stated that the certificates were allocated to sway the voters, by Partel, Inc. against the former corporation..

Mike Parker stated that the present duly constituted Board will act to--

Ben Bowers entered the meeting.

Mike Parker stated that this was a very "emotional" meeting. He spoke of two Boards of Directors, four members of which are the same. He stated that there was a meeting held on September 14, 1991, at which time a group elected Mrs. Aurandt to the Board.

Ben Bowers stated that this was not Mike Parker's "job", it was Mike Parker's "opinion". Ben Bowers stated that if Mike Parker was going to continue with the meeting, he requested that Mike Parker be specific about what his duties are.

Mike Parker discussed Exhibit B (please see attached). This entails an explanation of the validity of the shares issued. Mike Parker stated that the shares were issued in accordance with the Plan of Reorganization, with state law, and have been signed by all five Directors.

Dr. Clymer requested that Ben Bowers act in a "civil" way.

Mike Parker stated that he is "emotional" about trying to be fired in at the "eleventh hour". He stated that opinions of counsel are such and state laws are such that he will preside at the meeting as either President or Executive Vice President.

Mike Parker discussed the calling of this meeting. He spoke of trying to contact Jack Linton. Mike Parker stated that he stayed available by telephone in the event Jack Linton would call. Mike Parker stated that he told Jack Linton's secretary that if he didn't hear from Jack Linton by Friday, October 25, 1991, "all deals were off".

Mike Parker further stated that it is the opinion of bankruptcy counsel that this meeting was legally called.

Jack Linton stated that he and Mike Parker hadn't spoken. Jack Linton made reference to the September 14, 1991 meeting as it pertained to written notice. Jack Linton stated that he and Mike Parker had agreed to a meeting on November 12, 1991 in a letter dated October 21, 1991.

Jack Linton further stated that Mike Parker had said at a lunch meeting that "all deals were off", and that Mike Parker was going to issue the stock "regardless". Jack Linton stated that Mike Parker issued the stock. Jack Linton stated that Mike Parker then called to set up a Board of Directors meeting for 7:00 PM tonight.

Jack Linton then stated that Mike Parker said that he was going to call. However, Jack Linton stated that Thursday he was out of town, visiting his daughter in Virginia. Jack Linton stated that the Golden Chopsticks, a client's establishment, had also burned down during the week. Jack Linton stated that on Friday, October 25, 1991, Mike Parker had called his office and issued an ultimatum. Jack Linton stated that he didn't respond to ultimatums.

Mike Parker stated that the letter from the I.R.S. was delivered Monday. Mike Parker stated that he called Jack Linton Tuesday, and that he had called Jack Linton Wednesday. Mike Parker stated that he was told by the I.R.S. that if Dr. Aurandt--

Jack Linton stated that there is a meeting scheduled for tomorrow morning with the I.R.S., and that it's Dr. Aurandt's stock.

Marvin Mercer referred to Dr. Aurandt calling Barbara Williamson to tell her he was coming in for a check.

Ben Bowers asked who Marvin Mercer was.

Mike Parker stated that Marvin Mercer is R.E.I.'s bankruptcy attorney.

Ben Bowers asked by whose authority.

It was stated that there was a belief that the Corporation's finances were "in peril".

Jack Linton questioned Mike Parker. He asked why Mike Parker couldn't have waited until November 12, 1991 to hold the meeting. Jack Linton asked why Mike Parker makes agreements and then doesn't go through with them.

Mike Parker read from the agenda (please see attached). He stated that the corporate By-Laws have been amended to state that the Chairman presides. The Shareholders may elect the Chairman.

Ben Bowers asked who was electing whom.

Dr. Clymer moved to second the motion.

Ben Bowers asked whether Dr. Clymer objected to the call of the meeting on September 14, 1991.

Jack Linton spoke of Dr. Clymer objected to the call of the meeting on September 14, 1991, but not objecting to the By-Laws.

Mr. Schlagel asked Dr. Clymer if his objection to the meeting of September 14, 1991 was not to the fact of the meeting, but an objection to what was to be acted on. Mr. Schlagel asked if Dr. Clymer's objection was the termination of the Partel, Inc. contract by the R.B.I. Board of Directors.

Dr. Clymer stated that there were two items involved, one of which was that he was travelling at the time. Dr. Clymer stated that it may have been "coincidental" that the meeting was called while he was out of town. Dr. Clymer stated that he had also learned from a friend about the letter which Dr. Aurandt had sent out to the Shareholders containing what he termed "charges" about Partel, Inc.'s management of R.B.I. On this basis, Dr. Clymer stated that he objected, as he was a Director. He also stated that the 5-day notice period could have been "a little longer".

Jack Linton stated that it was longer. Jack Linton stated that he had attempted to reach Dr. Clymer by telephone.

Dr. Clymer stated that he had called during the Shareholders Meeting on September 14, 1991 to enter his objection. He stated that he hadn't been a part of the meeting, by telephone or otherwise, after that.

Jack Linton stated that both he and Mike Parker had spoken on the telephone with Dr. Clymer at the meeting.

Ben Bowers questioned the validity of this meeting.

Mike Parker explained that there are two individual groups and two individuals who claim to be President. It is "appropriate" for the Shareholders to vote on this.

Mike Parker stated that there was a motion and second on the floor.

Ben Bowers stated that there was already a meeting held, a vote taken, minutes taken. Ben Bowers questioned why Mike Paker was "confused".

Jack Linton stated that there are those present who don't think this is a valid meeting. Jack Linton asked if there were enough Shareholders here.

Ben Bowers questioned how long the resolutions of this meeting would be in place, "forever", or "for tonight".

Jack Linton stated that the Amendment to the By-Laws would be in effect until another group of Shareholders "may or may not" amend them.

Mike Parker asked if there was any further discussion.

Ben Bowers stated that there was not.

Mike Parker stated that he represented a sufficient number of proxies.

Ben Bowers stated that Jack Linton had stated that he was not present.

Jack Linton stated to Mike Parker the need for a roll call.

Mike Parker conducted roll call (please see attached for listing in the event of any discrepancies):

Mr. Denby, represented by proxy to Dr. Clymer, 19,922 shares  
Irvin Cohen, here, 12,607 shares, abstains  
Dr. Longenecker, not here  
Dr. Tietbohl, represented by proxy, not here  
Mrs. Verbinski, here, 16,045 shares  
Dr. Clymer, here, 5,943 shares, voting yes  
Dr. Proserpi, here, 12,003 shares, abstains  
Dr. Rotenberg, not here, 5,036 shares  
Alison Rotenberg, here, voting yes  
Mr. Mann, not here, 9,977 shares  
Mr. Boscov, not here, 3,243 shares  
Dr. Bower, not here, 8,014 shares  
Dr. and Mrs. Fischer, not here, 12,121 shares  
Mr. Gerber, not here, 3,423 shares  
Dr. Stoudt, here, voting yes  
Dr. Hyman, here, voting yes  
Mrs. Davies, not here  
G. Pavloff, not here  
Mr. Bowers of STV, not here  
Mr. Massey of STV, not here  
Mr. Busby, voting yes by proxy to Mike Parker  
Hollingsworth, Kasko, Muir, N. Norris, Paul Pavloff not here, voting yes by proxy to Mike Parker  
Brueckman, STV, not here  
J. Gallen, STV, not here  
Kirkpatrick, STV, not here  
McCallum, STV, not here  
M. Muir, STV, not here  
M. Norris, STV, not here  
Palmer, STV, not here  
S. Pavloff-Bull, STV, not here, voting yes by proxy to Mike Parker  
Rodriguez, STV, not here  
Wahlberg, here, voting yes  
D. Gallen, STV, not here  
STV Reading, Inc. represented by its President, Mike Parker, here, voting yes

Following the roll call, Jack Linton asked about the shares to the Gerber & Linton Pension Plan. He asked if there were any shares issued to this.

Mike Parker stated that there were no shares issued to the Gerber & Linton Pension Plan.

Jack Linton asked Alison Rotenberg about the shares issued for her children.

Alison Rotenberg stated that Jack Linton "may be right".

Jack Linton stated that he thought the shares were issued "wrongly", working off the "wrong list".

Dr. Clymer spoke of a previous meeting.

Jack Linton stated that he has brought this up before.

Mike Parker stated that there could be changes made, if anyone wanted.

Jack Linton stated they are locked up and that Mike Parker can't "just change" them.

( Dr. Clymer stated that for a "long period of time", there were no minutes of Shareholders' meetings, no minutes of Board of Directors' meetings "long before" Mike Parker came. Dr. Clymer stated that in his estimation, if the records of the stock book are "like everything else", there are "errors" and things "left out".

Jack Linton stated that a stock book was kept for the original entry. He stated that the Shareholders couldn't be excluded from notice.

Dr. Clymer asked how Mike Parker got the list.

Jack Linton stated that it was intended for review by Dr. Aurandt and Mike Parker. Jack Linton stated that Dr. Aurandt and Mike Parker couldn't come to an agreement on it. Jack Linton stated that now he disagrees with it.

Mike Parker stated that any revisions necessary would be made to the shares issued.

Ben Bowers stated that Mike Parker "just issued the shares, and he didn't do it right".

Jack Linton asked if he could communicate the fact that Mike Parker was President of STV, Reading to the I.R.S. ..

Mike Parker stated that there were approximately 320,000 shares present. He stated that there was one no vote by Mr. Bowers.

Mike Parker ruled a quorum present for this meeting.

Mr. Schlagel asked to see the proxies (please see attached). He stated that he thinks the Secretary should see copies of the proxies.

Mike Parker stated it was time for the election of the Chairman.

Dr. Clymer nominated Mike Parker.

Ben Bowers nominated Ben Bowers.

Dr. Morrow seconded Mike Parker's nomination.

Mike Parker asked Shareholders to signify if they were in favor of electing Ben Bowers as Chairman.

Ben Bowers signified that he was voting yes in favor of Ben Bowers.

Mike Parker asked Shareholders to signify if they were in favor of electing Mike Parker as Chairman.

Mike Parker was elected Chairman of the meeting.

Mike Parker stated that the next motion to come--

Jack Linton stated that there was one point of order. Jack Linton stated that he is the Secretary of STV, Reading. He stated that Mike Parker never notified him about a meeting of STV, Reading. Jack Linton stated that this was a point of notice.

Mike Parker stated that under the laws of the State of Pennsylvania, the Board of Directors has a right to a Judge of the Election. Mike Parker stated that the Chairman can appoint a Judge of the Election. Mike Parker stated that he is appointing Carolyn Hyman-Brooks, the daughter of Dr. Hyman. Mike Parker stated that Carolyn Hyman-Brooks is an attorney. She will be acting in the capacity of Judge of this meeting.

Mike Parker stated that there are presently two Boards of Directors in place for R.B.I. He stated that the next order of business is to remove all existing Directors. Mike Parker stated that this "includes everyone". Mike Parker stated that he will then entertain nominations for a new Board of Directors. He stated that by removing all existing members of R.B.I. Boards of Directors, he will be doing away with cumulative voting.

Mr. Wohlbruck moves this.

Dr. Clymer seconds it.

Mike Parker asked if there was any discussion.

Ben Bowers asked how many positions there will be.

Mike Parker stated that there will be 5 positions.

Ben Bowers asked if it was open.

Mike Parker stated that if the motion passes, there will be 5 seats open.

A vote was taken.

All, except for Ben Bowers, were in favor. Ben Bowers represented 61,335 shares voting no.

Mike Parker declared that all seats on the R.E.I. Board of Directors was vacant.

Mike Parker called for the election of a new Board of Directors. He stated that there are 5 positions open. Mike Parker asked for nominations. He stated that following the nominations, he will make a presentation as to what he "has and has not done" while at R.E.I.

Mike Parker asked for nominations. Mike Parker stated that the nominations are open and that Mike Parker is nominating Dr. Clymer.

Mike Parker stated that Dr. Clymer is one of the original investors. He stated that Dr. Clymer was elected to the Board of Directors in August of 1939, and has served continuously, as well as serving as Chairman of the Finance Committee. Mike Parker spoke of Dr. Clymer's assistance in helping the Corporation get out of bankruptcy, including his work with Meridian Bank.

Mike Parker spoke of Dr. Clymer's willingness to say "no", and that Dr. Clymer is a "diligent" representative of the Shareholders' interests.

Mike Parker pointed out that Jack Linton and Dr. Aurandt also worked to get the Corporation out of bankruptcy. Mike Parker stated that the one individual who was there all the time was Dr. Clymer.

Mike Parker then nominated the Reverend Frank McCracken. Mike Parker stated that Reverend McCracken is highly involved with community affairs, with youth, as well as the local businesses. Mike Parker stated that Reverend McCracken is not a Shareholder of R.E.I.

Mike Parker then nominated Judge Mikki Rose. Mike Parker stated that Judge Rose is a Senior Judge of the Municipal Court of Philadelphia. Mike Parker stated that Judge Rose has assisted the Corporation by putting it in contact with Tall Tower Economics Group Co., Inc., as well as a potential investor, Network Communications, Inc.

Mike Parker then nominated Irvin Cohen. Mike Parker stated that Mr. Cohen has been asked by both groups to serve on their Board of Directors. Mike Parker stated that Mr. Cohen is "a gentleman, a man who likes to create calm rather than controversy". Mike Parker stated that Mr. Cohen, as President of Construction Fasteners, is a businessman involved in community affairs, and that his presence on the R.B.I. Board of Directors would "benefit" the Corporation.

Ben Bowers nominated Ben Bowers.

Mike Parker was nominated.

Mike Parker asked if there were any more nominations.

Ben Bowers nominated Marvin Mercer.

Marvin Mercer declined the nomination.

Mike Parker stated that the Chair was closed and moved to ballot. Mike Parker stated that there are ballots which have been prepared (please see attached) and began to distribute them.

Ben Bowers objected to the ballots being handed out.

Mike Parker conducted roll call (please see attached for listing in the event of any discrepancies):

Dr. Aurandt, Mrs. Aurandt, not here  
Dr. Denby, not here, represented by proxy  
Irvin Cohen, here  
Dr. Longenecker, not here  
Dr. Tietbohl, not here, represented by proxy  
Joanne Verbinski, here  
Dr. Clymer, here  
Dr. Proserpi, here  
Alison Rotenberg, here  
Dr. Mann, not here  
Dr. Bower, not here  
Dr. Fischer, not here  
Bernard Gerber, not here  
Jack Linton, not here  
Dr. Morrow, here, represented by proxy with Mrs. Morrow  
Dr. Stoudt, here  
Mrs. Hyman, here

Mrs. Davies, not here  
G. Pavloff, not here  
D. Bowers, not here  
G. Busby, not here  
Mr. Massey, not here, represented by proxy to Mike Parker

Other STV, Reading investors either absent or here by proxy to Mike Parker:

J. Gallen, not here  
Mr. McCallum, not here  
Mr. Muir, not here  
M. Norris, not here  
Mr. Palmer, not here  
S. Pavloff-Bull, not here  
Mr. Rodriguez, not here  
Mr. Wohlbruck, here  
D. Gallen, here  
STV, Reading, Inc., Mike Parker, here, 2 Partel, Inc.  
ballots

The ballots were issued.

Dr. Clymer asked the Chairman to read the nominees again.

Mike Parker read the nominees:

( Dr. Clymer  
Reverend Frank McCracken  
Judge Mikki Rose  
Irvin Cohen  
Ben Bowers  
Mike Parker

Mike Parker continued by stating that he was "the most controversial figure" of the nominees.

Mr. Schlagel announced that the Board of Directors meeting scheduled for 7:00 PM was due to commence.

A Shareholder asked if there was a Board of Directors meeting about to begin.

Jack Linton asked Mike Parker to state the purpose of an individual's presence in the front row.

Mike Parker stated that it was Jeffrey L. Schulte from Schnader, Harrison, Segal & Lewis. Mike Parker stated that Mr. Schulte was his personal attorney.

Mr. Schlagel stated that any of the Shareholders can come to the Board of Directors meeting scheduled for 7:00 PM either now or later.

At 7:00 PM, Mr. Schlagel, Jack Linton, and Tony Destachio left for another office located in the building to conduct the Board of Directors meeting.

Mike Parker began to inform Shareholders about the background of his contract. He stated that after he came to R.B.I., he wouldn't enter into a contractual agreement unless there was a Board of Directors in place.

Tony Destachio returned to the meeting.

Mike Parker stated that he had contacted a number of the Shareholders to ask if they wanted to serve on the Board of Directors. Mike Parker stated that Irv Cohen had turned him down, but that Dr. Clymer had agreed to be on the Board of Directors.

Mike Parker stated that the original Shareholders had received letters about money not being owed. Mike Parker stated that he was told this by Dr. Aurandt, as well. Mike Parker stated that money was owed. He stated that there were back taxes owed. He stated that within the last 4-5 month period, back taxes were being paid, and payment agreements were being arranged. He stated that there was even a bench warrant out for Dr. Aurandt over an unpaid tax that no one knew about. Mike Parker stated that this payment was made promptly as soon as Mike Parker was made aware of it.

Mike Parker spoke of Nelson Long, C.P.A. with Beard & Company. Mike Parker stated that Nelson Long was here at the meeting earlier, but had to leave. Mike Parker stated that Dr. Clymer had suggested that Beard & Company come on as R.B.I.'s accountants. Mike Parker stated that Beard & Company "refused" to certify anything before 1990. Mike Parker stated that "this entity ceased to exist", in terms of minutes of meetings, for about a 7-year period beginning in approximately 1982-1983.

Mike Parker stated that he came to R.B.I. and began to put together the Plan of Reorganization. At the Shareholders' meeting in August of 1989, figures were presented to the Shareholders. Mike Parker stated that at this meeting, Shareholders were given the opportunity to locate any discrepancies in the number of shares they were receiving. Mike Parker stated that Dr. Proserpi raised an objection over the \$10,000.00 which he said was owed him, and which he wanted paid back. Mike Parker stated that there was a ruling, based on a review by the Board of Directors, and the issue was settled. Mike Parker stated that the only other Shareholder who has questioned the issuance of their shares is Dr. Aurandt.

Mike Parker spoke of the formula, and the calculations for the 25 per cent at the end instead of the beginning.

Mike Parker spoke of Dr. Aurandt's \$100,000.00 loan. Mike Parker stated that the loan is "not accounted for". Mike Parker also referred to Dr. Aurandt's Founder's shares.

Mike Parker stated that he had told Dr. Aurandt that if Dr. Aurandt wanted those shares, he would have to get approval from the Board of Directors, and get the Shareholders to agree with it. Mike Parker stated that up until 2 days ago, there was still disagreement over the issue.

Mike Parker stated that the issues of disagreement are Dr. Aurandt's Founder's shares, the \$100,000.00 loan, and his salary.

Mike Parker stated that he had told the Shareholders that R.B.I. could be reorganized "quickly". Mike Parker stated that he would take part of what he termed the "blame" for it. Mike Parker stated that after he came to R.B.I., a contest was attempted, a co-op advertising venture was attempted, neither of which worked out.

Mike Parker stated that he had said the Corporation would get out of bankruptcy and move the tower. Mike Parker stated that the "real value" is in moving the tower.

Mike Parker spoke of the permits from the Federal Communications Commission and the Federal Aviation Authority, essential elements for moving the tower. Mike Parker stated that everything is in place, except for the financing.

Mike Parker spoke of the time sequence required to line up financing. Mike Parker stated that Dr. Clymer has estimated that the Corporation will have to operate one or two years out of bankruptcy before it can begin looking at moving the tower.

Mike Parker stated that he believes the viability of the Company will be "much greater" after the tower move. He stated that at this point, after the tower move has been accomplished, the Shareholders may be in a position to realize some, all, or more money than they initially invested.

Mike Parker spoke of the present downturn in the economy, and how it especially affects transactions involving broadcast properties. He stated that in any event, a station whose signal reaches all of Philadelphia will be more valuable than a station whose signal does not.

Mike Parker then began to speak of expenses.

He stated that Dr. Aurandt had brought up a point about salary and expense payments from R.B.I. to employees of Partel, Inc. Mike Parker referred to a document that called his employees Vice-Presidents of Partel, Inc. Mike Parker stated that the

Management Services Agreement included payments of salaries and expenses to Partel, Inc. employees, but not to Partel, Inc. Officers. Mike Parker stated that they were not Officers. He stated that they acted in the capacity of Officers, but that they weren't technically Officers.

Mike Parker stated that Dr. Aurandt had "called him on the carpet" over this discrepancy. Mike Parker stated that as a result, Partel, Inc. "ate" \$27,000.00 in bills. Mike Parker stated that Dr. Aurandt was correct in his assessment.

Mike Parker further stated that there were other Partel, Inc. expenses that were questioned, and that Mike Parker wrote them off.

Mike Parker stated that as a result of expense questions, a Finance Committee was created. Mike Parker stated that Dr. Aurandt served on the Finance Committee and voted on expense issues when he was there. Mike Parker stated that there were times when Dr. Aurandt was not present at the Finance Committee meetings. Mike Parker stated that Dr. Aurandt also had the capacity to vote on financial issues when they came to the Board of Directors. Mike Parker stated that this gave Dr. Aurandt the ability to vote twice on expense and financial issues, once in the Finance Committee meetings and once in the Board of Directors meetings, which Mike Parker said that he did.

Mike Parker stated that he negotiated what he termed a "better deal" with Meridian Bank for Partel, Inc. Mike Parker referred to the agreement to loan half of Partel, Inc.'s profits to R.B.I. in order to pay the Bank loan off quicker. Mike Parker stated that the original contract had not called for Partel, Inc. to loan any of its profits to R.B.I. Mike Parker stated that Partel, Inc. would "gladly give up" this agreement with the Bank in order to keep those profits entitled to it. However, Meridian Bank wanted a guarantee on the loan.

Mike Parker stated that there is also a digest of the minutes of Board of Directors meetings available (please see attached) which lists issues that have been agreed to and signed off on.

Mike Parker spoke of the question of the 6 1/4 per cent compensation to Partel, Inc. for loaning half of its profits to R.B.I. in order to pay down the Meridian Bank loan. Mike Parker stated that this, in effect, will tie up Partel Inc.'s money for 15 years. He stated that R.B.I. is trying to finance the tower site, which means that Partel, Inc. is making a "long-term investment" in the Company.

Mike Parker stated that all members of the Board of Directors signed that agreement, and referred Shareholders to Exhibit B of the amended Plan of Reorganization (please see attached). Mike Parker stated that if this constituted what he termed a "bad deal", it didn't provide sufficient time to cancel the contract.

Mike Parker stated that he was sent notification of the September 14, 1991 Shareholders Meeting by fax 48 hours in advance. He stated that this constituted him not receiving notice until 2 days before the Shareholders Meeting.

Ben Bowers stated that he didn't get notification of this meeting until yesterday.

Mike Parker spoke of percentages of STV, Reading issues, and that 4 Shareholders of STV, Reading have court injunctions against Dr. Aurandt.

Mike Parker spoke of resigning as President of STV, Reading.

Ben Bowers asked Mike Parker why he would be resigning as President of STV, Reading.

At this point, Dr. and Mrs. Aurandt, Jack Linton, and Mr. Schlagel returned to the Shareholders Meeting.

Mike Parker stated that Dr. Aurandt wanted to fire him on three separate occasions. Mike Parker stated that Dr. Aurandt sent letters to the Shareholders. Mike Parker stated that in all three instances, the issues went back for Board of Director review and discussion.

Mike Parker enumerated Dr. Aurandt's request for modification in the Management Services Agreement. Mike Parker stated that all modifications and modifications to the Management Services Agreement were agreed to and approved by the Board of Directors. Mike Parker stated that in February of 1991, Dr. Aurandt again wanted to cancel the contract. This issue again went to the Board of Directors. The result of this Board of Directors meeting was that Dr. Aurandt resigned his position and that Mike Parker was elected President of R.B.I.

Mike Parker stated that a condition of Dr. Aurandt's resignation was that he would have no "communication with anyone". Mike Parker stated that it took "only a few weeks" for this agreement to be breached.

Mike Parker spoke of walking into a meeting with Meridian Bank with financial projections. Mike Parker stated that Dr. Clymer had instructed him to request a smaller loan with a more workable repayment schedule. Mike Parker stated that Dr. Aurandt had already furnished the Bank with projections showing R.B.I. making "all kinds of money", in excess of Mike Parker's projections. Mike Parker stated that he was forced into a position of being negotiated against by the Corporation.

Mike Parker responded to the opinion of Counsel that the shares of the Corporation were "improperly issued". Mike Parker stated that if the shares were refused to be issued, this would be in violation of the Plan of Reorganization.

Mike Parker explained that the shares were issued based on the dollar amount of what each individual had invested. He said that interest was figured in to the date of entry.

Mike Parker stated that Dr. Aurandt said he received his Founder's shares for \$3.00 per share. Mike Parker stated that Dr. Aurandt said he should get these shares for \$10.75 per share, like everyone else.

Mike Parker stated that he had offered half the shares out of his account, but that Mike Parker couldn't vote the 6 1/4 per cent.

Mike Parker stated that if there was a check for \$100,000.00 that he wanted to be furnished with it. Mike Parker stated that Jerry LaManna indicates that on December 31, 1982, there was a check for \$100,000.00 from Dr. Aurandt. Mike Parker stated that on the December 31, 1983 books, it is reclassified as a payable to R.E.I., not classified to Dr. Aurandt.

Mike Parker stated that Dr. Aurandt sent letters to some of the STV, Reading investors. Mike Parker stated that those letters were "totally and completely inaccurate". Mike Parker stated that the letters "almost killed" the Plan of Reorganization. He stated that the attorney for some of the STV, Reading investors responded in a letter, "outraged".

Mike Parker stated that negotiations took place. He stated that it was all "taken care of". Mike Parker stated that Dr. Aurandt wanted three demands. Mike Parker stated that Partel, Inc. wouldn't be affected on two of the demands, but that the Shareholders would. Mike Parker stated that a meeting was called for September 14, 1991, at which time Partel, Inc. was fired. Mike Parker stated that Jack Linton has not stated a reason for the dismissal.

Jack Linton was asked for the reason for the Partel, Inc. dismissal.

Jack Linton stated that he won't go into it.

Mike Parker stated that Partel, Inc. had to be terminated for "intentional malfeasance". He spoke of the promises asked for in Dr. Aurandt's letter. Mike Parker stated that he signed the agreement and he--

Jack Linton stated that he had signed, as well.

Mike Parker stated that Jack Linton was the Corporate Secretary.

There was a question of payment schedules.

Jack Linton spoke of payment issues, and said that "this will be determined".

Mike Parker stated that at a Board of Directors meeting on July 31, 1991, Marvin Mercer had said that unanimous Board of Directors approval was needed in order for the Plan of Reorganization to work. Mike Parker stated that Jack Linton had signed the Consent Resolution.

Jack Linton explained the numerous "drop dead" dates of the Company which were needed to come out of bankruptcy. Jack Linton referred to the date to come out of bankruptcy of August 4th or 5th of 1991, and then referred to the preceding date and the preceding one and the preceding one.

Dr. Clymer inquired whether time constraints forced these decisions.

Mike Parker asked Jack Linton if Mike Parker was a "swindler".

Jack Linton stated that he is "not saying a swindler", but that Mike Parker had done some things that are "dishonest".

Mike Parker stated that he would say the "same" about Jack Linton, "probably more so".

Mike Parker stated that Dr. Aurandt resigned in February, 1991. Mike Parker spoke of the withholding tax not being taken out of Dr. Aurandt's salary.

Dr. Clymer stated that he found out for the first time and that there would be a liability for damages if the I.R.S. found out.

Mike Parker stated that the I.R.S. garnished Dr. Aurandt's salary. Mike Parker stated that the I.R.S. stated that the Corporation was liable and responsible. He stated that the I.R.S. will audit R.B.I.'s books and Dr. Aurandt's books. Mike Parker stated that the proper forms have been ordered to file.

Jack Linton questioned this in reference to the February, 1991 meeting.

Mike Parker stated that Partel, Inc. was liable, as well.

Jack Linton asked liable for what.

Mike Parker referred to payroll taxes and STV, Reading, Inc.

Mike Parker stated that Dr. Aurandt's salary issue was internal, and that it had been settled at the Board of Directors meeting in February of 1991. He stated that it had been agreed to continue Dr. Aurandt's salary for another six months.

Mike Parker stated that Marvin Mercer has a report for the Shareholders this evening.

Marvin Mercer began his report (please see attached). He referred to the meeting at which the salary issue was discussed.

Mr. Schlagel asked which meeting Marvin Mercer was referring to.

Marvin Mercer stated that it was the late February, 1991 Board of Directors meeting. Marvin Mercer stated that he learned that the federal withholding tax had not been taken from Dr. Aurandt's salary. Marvin Mercer stated that when Dr. Aurandt was removed from the Board of Directors, it was agreed that his salary would continue for a "limited period of time". Marvin Mercer stated that at the time, Dr. Aurandt had said that he needed the income from the Company for living expenses, and that if he didn't get the income, he "will take the Company down with him".

Ben Bowers asked if Dr. Aurandt had, indeed, said that.

Jack Linton asked if this report was "factual".

Dr. Clymer stated that he had heard Dr. Aurandt say this.

Ben Bowers asked Marvin Mercer if Marvin Mercer was running for a seat on the Board of Directors.

Marvin Mercer continued his report. He stated that in February of 1991, he had learned that the federal withholding tax had not been taken out. Marvin Mercer stated that Bankruptcy Code limits the maximum compensation in compliance with notice requirements. He referred to Section E. Marvin Mercer stated that the last date of payment is the 45th day after the Certification of Service request for relief. He stated that the authority to pay anyone noted shall cease after that date, or it will continue until the bankruptcy court authorizes otherwise.

Marvin Mercer spoke of the December 12, 1986 loan consideration. Included in this discussion, Marvin Mercer referred to the Ortiz loan, Dr. Aurandt's consulting fees, and payroll checks beginning in 1987 of between \$36,000.00 and \$39,000.00 per year.

Marvin Mercer stated that this was never approved by the Board of Directors. He referred to a discussion with Alan Dubroff. Marvin Mercer stated that as a consequence of the foregoing, R.B.I. didn't have the right to pay Dr. Aurandt. Marvin Mercer stated that R.B.I. lacked the authority to pay Dr. Aurandt, and that he was told that any portion of compensation in excess of the marketable value must be returned.

Marvin Mercer referred to a memo from Dr. Aurandt to Mike Parker and Marvin Mercer. Marvin Mercer stated that in the memo, Dr. Aurandt states that he had asked Alan Dubroff about the consulting fee in late November of 1986.

Marvin Mercer referred to checks used by R.B.I. to purchase computer equipment.

Marvin Mercer spoke of the I.R.S. filing a garnishment writ against Meridian Bank for STV, Reading, Inc.

Marvin Mercer stated that Alan Dubroff stated that the Bankruptcy Court does not have jurisdiction over STV, Reading, Inc. Marvin Mercer referred to \$21,000.00, and stated that this distribution could have only come from Retained Earnings or excess Paid-In Capital.

Marvin Mercer stated that Dr. Aurandt was issued a payroll check, which he hadn't picked up. He stated that Dr. Aurandt demanded to have the check. Marvin Mercer stated that he then called the I.R.S. Marvin Mercer stated that he was told by the I.R.S. that if R.B.I. gave Dr. Aurandt the check, R.B.I. would be responsible.

Marvin Mercer spoke of the check register and checks being mailed to his office. Marvin Mercer stated that no checks had been drawn since.

It was stated that the I.R.S. was called and Dr. Aurandt could still draw checks--

Marvin Mercer stated that "what we feared"--

Jack Linton asked who's "we".

Marvin Mercer stated that "we" represents the C.E.O., the Directors, Partel, Inc., and Barbara Williamson.

Marvin Mercer stated that he was told that Mike Parker was getting his counsel, and that Dr. Aurandt was getting his attorney. Marvin Mercer referred to a call to Mr. Schlagel and a call from Jack Linton.

Marvin Mercer spoke of later discovering that Ray Schlagel is the Board of Directors attorney. Marvin Mercer stated that Mike Parker can't write checks, but that he can veto them as General Operating Officer. Marvin Mercer stated that there is no basis for this other than "intelligent conjecture".

Dr. Clymer stated that he had been apprised, and that he couldn't see depleting the resources between two "would-be Officers".

Marvin Mercer spoke of the question of the \$100,000.00. He stated that the cancelled check couldn't be furnished. He spoke of legal issues of stock certificates and garnishment issues. Marvin Mercer stated that shares can't go to Dr. Aurandt, as there is a responsibility to the garnishing parties.

Marvin Mercer referred to the basis of the claim for Dr. and Mrs. Aurandt. He referred to the exhibit. Marvin Mercer stated that he didn't understand the division of shares, and stated that there was "only a small portion" of shares given in both of their names. He stated that Dr. Aurandt has the "larger number" of shares. Marvin Mercer spoke of cancelling the issue of shares and reissuing them. He stated that doing this may constitute "engaging in fraudulent conveyance".

Marvin Mercer referred to a telephone call which he received from Mr. Schlagel asking for the stock book.

Irvin Cohen left the meeting.

Marvin Mercer read a memo from Dr. Aurandt to Marvin Mercer (please see attached). Marvin Mercer stated that all shares were issued to Meridian Bank. He stated that after the garnishment order, Dr. Aurandt has a \$4,000.00 Administrative Creditor claim. Marvin Mercer spoke of sending 50 per cent now, or \$2,000.00. He stated that this couldn't be paid, as the Corporation would be liable for it.

Marvin Mercer stated that after R.B.I. was forced into bankruptcy, the Corporation needed counsel. He stated that the Corporation had told Alan Dubroff that at the time, it couldn't pay a retainer, but could pay, at a later time, after the approval of the fee petitions.

Marvin Mercer began a discussion of Class G Creditors. He spoke of Dr. Aurandt being removed as President and read a 1990 letter to the Masseys (please see attached) releasing claims against Dr. Aurandt. This would take stock called for in the Plan of Reorganization and release Dr. Aurandt. Marvin Mercer stated that further, if R.B.I. didn't go through with the Plan of Reorganization, Dr. Aurandt would keep the stock.

Marvin Mercer spoke of Class G Creditors who rejected the Plan of Reorganization needing to be paid in-full, limiting what the Shareholders would receive. He spoke of the Masseys apprising Joseph Hettrick of the Plan of Reorganization. Marvin Mercer stated that there were considerations to release Dr. Aurandt from the claim. Marvin Mercer stated that in conjunction with negotiations, there were telephone conversations with Jack Linton and Dr. Aurandt. Marvin Mercer spoke of Dr. Aurandt not being a Debtor and not being entitled to a discharge. Marvin Mercer referred to a telephone conversation in February of 1991 and a discussion of acceptance of new stock in lieu of the debt.

Marvin Mercer spoke of the letter that went out in solicitation of ballots. He stated that this could have forced the entire Plan of Reorganization "to be pulled".

Marvin Mercer stated that on December 2, 1986, \$4,000.00 was issued to Dr. Henry Aurandt from a Hamilton Bank check noted as a loan repayment. Marvin Mercer stated that he "then wrote a check on the same day to himself" for loan-Ortiz-consultation.

Mr. Schlagel stated that Marvin Mercer has Dr. Aurandt's explanation on that issue.

Marvin Mercer spoke of funds needing to be put into the Corporation to meet payroll amounting to \$5,300.00. He stated that this amount of loan repayment was needed to bridge the interval before the arrival of the Home Shopping Network check.

Marvin Mercer referred to what he termed "the tendency to operate the Corporation without any regard to the Bankruptcy Code". He stated that the Corporation just couldn't "go out and borrow money".

Marvin Mercer discussed pre-petition loans. He stated that Dr. Aurandt may "be very well correct". Marvin Mercer stated that there was "just no proof, other than Dr. Aurandt's statement", that a transaction transpired.

Jack Linton stated that he has questions. He asked when the garnishment of R.E.I. against Dr. Aurandt occurred.

Marvin Mercer stated that it was after Mike Parker had received the order.

Jack Linton inquired as to when Mike Parker received the order.

Mike Parker spoke of getting documents.

Jack Linton asked whether Mike Parker had given him the order at the October, 1991 meeting.

Mike Parker said that yes, he had.

Jack Linton asked if there was a question with Pat Dunne before that and whether Pat Dunne was told to garnish.

Marvin Mercer stated that he had instructed it.

Jack Linton stated that he had called Pat Dunne. Jack Linton stated that Pat Dunne had stated that it was Marvin Mercer. Jack Linton stated that when he'd heard it was Marvin Mercer, he was "appalled". Jack Linton stated that it was Marvin Mercer who had it garnished.

Marvin Mercer stated that he "had to stop the manipulating".

Mr. Schlagel inquired as to whether Marvin Mercer had called Joseph Hettrick, as well.

Mike Parker spoke of removing all the Directors.

Jack Linton stated that we don't think it's a valid meeting.

Marvin Mercer stated that he was pointing out that Jack Linton was asking in the capacity of a Shareholder.

Mike Parker continued to finish giving report.

Ben Bowers referred to a document that was a part of the material handed out. It was a 2-page letter, not dated or signed. Ben Bowers asked if it was a fax.

Marvin Mercer stated that it was a copy of a fax.

Alison Rotenberg asked Ben Bowers, as a Shareholder, what "agenda" he was following. Alison Rotenberg stated that Mr. Bowers was, as she termed it "behaving like a fool". She stated that, speaking for the other Shareholders, "we're reasonable people". She stated that Mr. Bowers was not lending any "credibility" to himself.

Ben Bowers introduced himself as Dr. Aurandt's half-brother.

Jack Linton asked Marvin Mercer if the Corporation had entered into a contract with Jeff Miller.

Marvin Mercer stated that yes, it had.

Jack Linton asked if Marvin Mercer had engaged in a conversation with Jeff Miller.

Marvin Mercer stated that yes, he had.

Jack Linton stated that you, as Bankruptcy Counsel, had no knowledge--

Marvin Mercer stated that he hadn't been involved before 1989. Marvin Mercer stated that he had told Mr. Miller that the contract had not been approved by the Bankruptcy Court. He stated that even if it had been submitted, it had not been approved.

Jack Linton asked which Directors approved it.

Mike Parker stated that all of the Directors approved it and that it was paid in-full.

Marvin Mercer stated that Mr. Miller contacted Shelley Bendetti about the Corporation being in default of payments. Marvin Mercer stated that the Corporation made payments for Mr. Miller's benefits and applied these payments to what was owed him. He