

Addendum and Amendment to Asset Purchase Agreement

This Addendum and Amendment to Asset Purchase Agreement is made by and between Mollman Media, Inc. ("Buyer") and Perry Broadcasting of Southwest Oklahoma, Inc., Perry Broadcasting of Lawton, Inc. and Perry Broadcasting of Apache, Inc. (Collectively "Seller") executed this ^{20th} day of December, 2018.

Whereas, on December 4th, 2018, Buyer and Seller entered into an Asset Purchase Agreement (the "APA") by which Seller has agreed to sell, and Buyer has agreed to buy certain radio stations and FM translators identified in the APA,

Whereas, after signing the APA, it was noted that there were omissions and ambiguities in the APA which the Parties have agreed to address through this document.

Now, therefore, the parties agree as follows:

1. This document shall amend the sections of the APA identified below, and provide additional agreements and understandings between the parties that shall be considered to be part of the APA with the same effect as if they were part of the original APA. All provisions of the APA not amended by this document shall continue in effect.
2. The parties agree that, at Closing, Buyer will be assigned all tangible assets used and useful with the operations of the Stations and located at the studios and transmitter sites of the stations, unless the parties agree in writing to exclude any specific asset. Notwithstanding the foregoing, any asset owned by Seller and used primarily in the operation of KVSP, K256CR or any other station owned by Seller or an affiliate or sister company of Seller, regardless of whether such asset is also used or useful with the Station included in the deal, are expressly excluded assets.
3. Amend Section 4 of the Agreement to add: "FCC Consent shall be considered to be Final when the consent is no longer subject to administrative or judicial review, reconsideration or appeal in the normal course."
4. The parties agree that Buyer will assume no contracts other than the real estate leases identified on Schedule 1.1(c) except for the NexGen system identified on Schedule 1.1(c)(3) unless Buyer specifically agrees, in writing, to assume such agreements. Seller will make all NexGen payments due before closing. On the closing date Buyer will pay the outstanding balance on the Next Gen financing contract either directly to IMC Capital, LLC or to Seller who will make the final payment to IMC Capital, LLC. Numbered paragraph 3 on Schedule 1.1(c) shall be deleted in its entirety and replaced with "The Next Gen System." The last line of Schedule 1.1(c) beginning with "*Note" shall be deleted in its entirety.
5. Seller represents and warrants that all of the real estate leases are in full force and effect, and both it and the lessors are in full compliance with all terms of those leases. Seller has not been notified of any dispute regarding those leases or of any intent by any lessor to terminate any lease or otherwise modify any lease in any fashion that would adversely

affect Buyer's operations after the Closing. All leases can be assigned without the consent of lessor or, if consent is required, Buyer and Seller agree to proceed in a commercially reasonable fashion to obtain consent to the assignment of the leases to Buyer at Closing.

6. Seller represents and warrants that the information provided to Buyer as to the revenues, advertising sales and financial performance of the Stations is substantially true and accurate and accurately reflects the performance and business operations of these Stations.
7. Seller is responsible for all pre-closing obligations to the employees of the stations, including any obligations for any unpaid bonuses or commissions, unused vacation or sick leave, and any other obligation which arises before closing. Buyer is under no obligation to employ any current employee of Seller, and will notify Seller, prior to closing, which employees it intends to hire post-closing. Seller will be responsible for any severance obligations (including any COBRA or similar obligations) which arise as a result of the transactions contemplated by the APA with respect to any of its employees.
8. For a period of ninety (90) days following Closing (the Collection Period"), Buyer will collect all accounts receivable of Seller arising from the sale of advertising time before closing. After paying commissions due on such collections pursuant to Seller's current policies on collections to any of Seller's sales employees who are hired by Buyer at closing, Buyer will remit all remaining sums collected for these pre-Closing accounts receivable to Seller within five (5) days of the end of each 30-day period in the Collection Period together with a written accounting thereof. Any accounts receivable received by Buyer during the Collection Period shall be applied to the earliest outstanding invoice of that customer unless the obligor disputes the account receivable or otherwise directs a different allocation of the payment. Any accounts receivable not collected as of the end of the Collection Period shall be returned to Seller for collection. Any accounts receivable disputed by any obligor during the Collection Period shall be returned to Seller for collection. Buyer will have no responsibility to institute any action for collection or otherwise make any extraordinary efforts to collect the accounts receivable during the Collection Period and shall not compromise or settle any account receivable without Seller's consent. Not later than 15-days after the end of the Collection Period, Buyer shall furnish Seller with a list of, and shall reassign for collection, each account receivable that is not collected during the Collection Period, and Buyer shall have no further responsibility for the collection of such reassigned accounts receivable. Buyer shall immediately pay over to Seller any amounts thereafter paid to Buyer which are specifically directed to the account of Seller to pay a reassigned account receivable.
9. All prepaid and deferred income and expenses relating to the Stations shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles ("GAAP") as of 11:59 p.m. on the day immediately preceding the Closing Date (the "Effective Time"). Such prorations shall include without limitation all ad valorem, real estate and other property taxes, FCC regulatory fees, music and other license fees, utility

expenses, rent and other amounts under Station Contracts and similar prepaid and deferred items. Seller shall receive a credit for all of the Station's deposits and prepaid expenses. To the extent that determinations as to prorations cannot be made as of the Closing Date, the parties agree to make such prorations at a mutually agreeable time no more than 90 days after Closing.

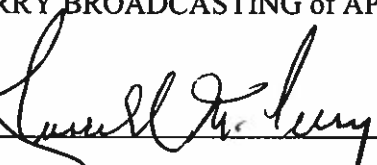
10. Prior to Closing, the parties shall agree on an allocation of the Purchase Price to the various assets being sold, and agree to use such allocation for all tax purposes.
11. Section 8 of the APA is hereby amended to add a Section 8(c), which reads as follows:
(C) Either party may terminate the Agreement if the FCC has not granted the assignment application within one year of the date of the filing of the FCC application, if the closing has not occurred for one year through no fault of the party electing to terminate, or if the FCC application is designated for evidentiary hearing.
12. Each party represents and warrants to the other that no broker has been involved in this transaction.
13. In addition to the Conditions Precedent to closing identified in the APA, it shall be a condition precedent to Buyer's obligation to close that all consents required for the assignment of the leases to Buyer (if any such consents are required) will have been obtained prior to closing. If such consents are not obtained, and this agreement is terminated pursuant to Section 8(c), then the Escrow Deposit shall be returned to Buyer.
14. Seller and Buyer agree to proceed in good faith using all commercially reasonable efforts to consummate this transaction according to the terms of the APA as amended by this document. Seller will use commercially reasonable efforts to maintain the assets and business of the Stations in their current state. Seller agrees that it will not solicit or entertain any other offer for the sale of some or all of the Stations without the written consent of Buyer. Seller agrees that, as the assets to be conveyed hereunder are unique, should it fail to meet its obligations hereunder, specific performance is an appropriate remedy, and it shall not argue that there is an adequate remedy at law.
15. The covenants, agreements, representations and warranties in this Agreement shall survive Closing for a period of nine months but for claim for indemnification for which timely written notice is given by the indemnified party to the indemnifying party prior to expiration of this survival period, which shall survive until resolved.
16. From and after the Closing, Seller shall defend, indemnify and hold harmless Buyer from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Buyer's Damages") incurred by Buyer arising out of or resulting from: (a) any failure by Seller to perform any covenant or agreement contained in this Agreement, or any other breach or default by Seller under this Agreement; and (b) the operation of the Stations before the Closing. From and after the Closing, Buyer shall defend, indemnify and hold harmless Seller from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Seller's Damages") incurred by Seller arising out of or resulting from: (y) any failure by Buyer to

perform any covenant or agreement contained in this Agreement, or any other any breach or default by Buyer under this Agreement; and (z) the operation of the Stations after the Closing. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder on the part of the indemnifying party (a "Claim"), but a failure to give such notice or a delay in giving such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

[SIGNATURE PAGE FOLLOWS]

The parties have executed and agreed to the provisions of this Addendum and Amendment to Asset Purchase Agreement as the date and year first above written.

Seller: PERRY BROADCASTING of SOUTHWEST OKLAHOMA, INC.
PERRY BROADCASTING of LAWTON, INC.
PERRY BROADCASTING of APACHE, INC.

By: 
Russell M. Perry, President

Buyer: MOLLMAN MEDIA, INC.

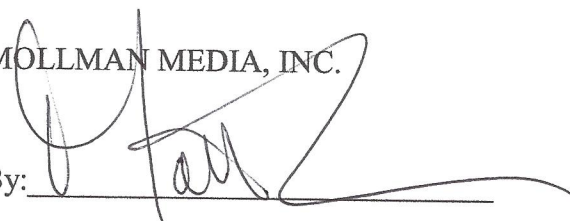
By: _____
Matthew Mollman, President

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PERRY BROADCASTING of LAWTON, INC.
PERRY BROADCASTING of APACHE, INC.

By: _____
Russell M. Perry, President

Buyer:

MOLLMAN MEDIA, INC.
By: 
Matthew Mollman, President