

**ASSET PURCHASE  
AGREEMENT**

This agreement ("Agreement") is entered into between **Georgia-Carolina Radiocasting Company, LLC**, ("Seller") and **Mecca Communications, Inc.**, ("Buyer").

**RECITALS**

WHEREAS, Buyer holds a license for WXAG(AM), an AM radio station, licensed to Athens, Georgia and transmitting on 1470 kHz.

WHEREAS, Seller holds (i) license for FM translator W258CC, Athens, Georgia (File No. BLFT-20150105AAX) on 99.5 MHz, Facility Identification Number 155833 and (ii) a construction permit for W258CC authorizing construction of facilities on 92.7 MHz ( File No. BMPFT-2015042AA1) , pursuant to authorizations issued by the Federal Communications Commission (the "FCC"), copies of which are attached as Exhibit A hereto (the "**Authorizations**").

WHEREAS, Seller wishes to sell, and Buyer wishes to purchase, the Authorizations of FM translator W258CC (the "**Translator**").

**AGREEMENTS**

NOW, THEREFORE, for and in consideration of the Recitals and mutual covenants contained herein, and intending to be legally bound, Seller and Buyer agree as follows:

1. **Sale of Translator.** Seller agrees to sell to Buyer, and Buyer agrees to purchase, the Translator authorizations more particularly described in Exhibit A. No other assets of Seller besides those on Exhibit A are included in the proposed sale described herein.
2. **Purchase Price.** The purchase price for the Translator is \$107,000 to be paid by Buyer to Seller as follows: Forty Thousand Dollars (\$40,000) paid by Buyer to Seller at closing in immediately available funds; Ten Thousand Dollars (\$10,000) paid by Buyer to Seller at closing through the release of the Down Payment being deposited with the Escrow Agent; Fifty-Seven Thousand Dollars (\$57,000) in the form of a Secured Promissory Note (the "**Note**") to be delivered by Buyer to Seller at closing. The Note to be executed at closing is Exhibit B to this agreement.
3. **Warranties of Seller.** Seller warrants and represents that (i) it is the holder of the FCC license (the "License") for the Translator, which expires April 1, 2020, which authorizes operation at the parameters specified in FCC License File No. BLFT-20150105AAX along with a Construction Permit (the "CP") which authorizes operations of the Translator with parameters specified with in FCC File No BMPFT-2015042AA1 as a secondary service under Part 74 of the FCC's rules (ii) the License and CP are in good standing and not subject to any adverse administrative action by the FCC, (iii) this Agreement does not conflict with any other Agreements of Seller, (iii) within three (3) days of filing this agreement with the FCC, Seller agrees to file, at its sole expense, an application with the FCC to modify the CP ("CP Modification Application) to specify operations on the Buyer's WXAG Tower (FCC ASR No. 1063346) at 92.7 MHz with 250 watts utilizing a non directional antenna with a center of radiation of 57 meters above ground level (iv) at the Closing, subject to the conditions specified herein, Seller will convey the Translator to Buyer free of any adverse claims, liens, judgments or encumbrances. Buyer is responsible for building out the final CP and will solely bear all related costs of the build-out.

4. **Warranties of Buyer.** Buyer warrants that (i) it is financially and legally qualified to be the assignee of the FCC license for the Translator, (ii) this Agreement does not conflict with any other Agreements of Buyer, and (iii) the Closing is subject to or conditioned upon the FCC grant of the CP Modification Application.
5. **FCC License Assignment Application.** Seller shall be responsible for preparing and filing the application with the FCC to authorize Seller to assign Buyer the FCC Authorizations for the Translator. Seller shall file the application within three (3) business days of the Effective Date and pay all reasonable costs and expenses including FCC application fees, incurred in the preparation, filing and prosecution of the FCC application. Buyer and Seller shall each be responsible for its respective legal fees pertaining to this Agreement and the Closing (as defined below). Seller shall promptly provide Buyer with a copy of the filed application and any correspondence from the FCC or any third party regarding the application. Buyer agrees to cooperate with Seller so application to the FCC can be promptly completed and filed. Seller and Buyer shall prosecute the FCC application in good faith and use commercially reasonable efforts to obtain the grant of the FCC application as expeditiously as possible.
6. **Closing.** The closing of this transaction shall take place by means of facsimile or electronic transmission of executed documents within ten (10) business days after approval by the FCC of assignment by Seller to Buyer of the FCC license for the Translator. At Closing the parties will restate their respective warranties. The obligation of each party to close shall be subject to the warranties of the other party set forth herein being substantially true and correct as at Closing. The parties agree to execute such other documentation that is reasonably necessary to consummate this transaction, which documentation shall be subject to review and approval by Seller's counsel.
7. **Termination.** This Agreement may be terminated by either Buyer or Seller if the Closing has not occurred by December 31, 2015. Such termination shall be made effective by written notice of one party to the other in accordance with the notice procedures specified herein.
8. **Effective Date.** The Effective Date of this Agreement is June 16, 2015.
9. **Assignment.** This Agreement may not be assigned by either party without consent of the other party and shall be binding upon their respective successors and assigns.
10. **Counterparts.** This Agreement may be executed in counterparts which when taken together shall be deemed as one original.
11. **Entire Agreement.** This Agreement is the entire agreement of the parties and may not be amended or modified except in writing signed by the party against whom enforcement is charged.
12. **Notice.** Any notice or demand required or permitted hereunder shall be made in writing addressed to the following, unless the parties specify a different address:

*If to Seller:* Georgia-Carolina Radiocasting Companies  
Post Office Drawer E  
Toccoa, Georgia 30577

*If to Buyer:* Mecca Communications, Inc.  
1797 Tilling Way  
Stone Mountain, Georgia 30087

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, the duly authorized representatives of the undersigned parties have executed this Agreement effective as of the Effective Date.

SELLER:

**Georgia-Carolina Radiocasting Company, LLC**

by:   
Douglas M. Sutton, Jr.  
Managing Member

BUYER:

**Mecca Communications, Inc.**

by:   
Michael Thurmond  
President