

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT is dated as of the 7th of July, 2020, by and between AMERICAN EDUCATIONAL BROADCASTING, INC., a Florida non-profit corporation (hereinafter "Seller"), and LUCKY BOY EDUCATIONAL MEDIA, INC., a Nevada non-profit, (hereinafter "Buyer").

RECITALS

A. Seller is the licensee of KQMC(FM) and KELC(FM) Hawthorne, Nevada (FCC Facility ID No.s 79036 and 176372) and KQNV(FM) Fallon, NV (FCC Facility ID No. 176348) (the "Stations"). Seller also owns certain tangible assets used or held for use in the operation of the Station.

B. Seller desires to sell, and Buyer desires to buy, substantially all the assets of Seller that are used or held for use in the business or operation of the Station, including the Licenses related to the Station's operations defined in Section 1, for the price and on the terms and conditions set forth in this Agreement.

AGREEMENT

In consideration of the above recitals and of the mutual agreements and covenants contained in this Agreement, Buyer and Seller, intending to be bound legally, agree as follows:

SECTION 1 - DEFINITIONS

The following terms, as used in this Agreement, shall have the meanings set forth in this Section:

"Assets" means the assets to be sold, transferred, or otherwise conveyed to Buyer under this Agreement, as specified in Section 2.1.

"Assignment Application" means the application to be filed with the FCC by Seller and Buyer for the purpose of obtaining FCC Consent, defined below.

"Closing" means the consummation of the purchase and sale of the Assets pursuant to this Agreement in accordance with the provisions of Section 8.

"Closing Date" means the date on which the Closing occurs, as determined pursuant to Section 8.

"Consents" means the consents, permits, or approvals of government authorities and other third parties necessary to transfer the Assets to Buyer or otherwise to consummate the transactions contemplated by this Agreement.

"Earnest Money" shall mean a non-refundable initial payment in the sum of \$500.00.

"FCC" means the Federal Communications Commission.

"FCC Consent" means action by the FCC granting its consent to the assignment of the FCC Licenses to Buyer as contemplated by this Agreement.

"FCC Licenses" means all authorizations (including modifications, renewals and extensions thereof) issued by the FCC to Seller in connection with the business or operations of the Station, including the Station's callsigns "KQMC, KELC, and KQNV".

"Final Order" means an action by the FCC that has not been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which no requests are pending for administrative or judicial review, reconsideration, appeal, or stay, and the time for filing any such requests and the time for the FCC to set aside the action on its own motion have expired.

"Licenses" means all licenses, permits, and other authorizations issued by the FCC, the Federal Aviation Administration, or any other federal, state, or local governmental authorities to Seller in connection with the conduct of the business or operations of the Station, together with any additions thereto between the date of this Agreement and the Closing Date.

"Purchase Price" means the purchase price specified in Section 2.4.

"Tangible Personal Property" means all machinery, equipment, including broadcast transmission equipment, furniture, leasehold improvements, office equipment, plant, inventory, spare parts, and other tangible personal property, identified on Schedule 3.6, together with any additions thereto between the date of this Agreement and the Closing Date, and less any deletions therefrom arising in the ordinary course of business between the date hereof and the Closing Date, all of which are to be conveyed "**as is, where is**".

SECTION 2. PURCHASE AND SALE OF ASSETS

2.1 Agreement to Sell and Buy. Subject to the terms and conditions set forth in this Agreement, Seller hereby agrees to sell, transfer, and deliver to Buyer on the Closing Date, and Buyer agrees to purchase, the following Assets, together with any additions thereto between the date of this Agreement and the Closing Date:

- (a) The Tangible Personal Property;
- (b) The Licenses; and any pending applications associated with same;
- (c) All of Seller's technical information and data, machinery and equipment warranties, relating solely to the operation of the Station;
- (d) The Station's public inspection file and all other files and records required by the FCC to be kept by the Station, subject to the right of Seller to have such records made available to Seller for a reasonable period, not to exceed three (3) years after the Closing Date;

2.2 Excluded Assets. The Assets shall exclude the following assets of Seller:

- (a) Seller's cash on hand as of the Closing Date and all other cash in any of Seller's bank or savings accounts; any insurance policies, letters of credit, or other similar items and cash surrender value in regard thereto; and any stocks, bonds, certificates of deposit and similar investments;
- (b) Seller's corporate name or any derivatives thereof, corporate logo, any books and records which Seller is required by law to retain, all records relating to the excluded assets described in this Section 2.2 and Seller's corporate minute books and other books and records relating to Seller's internal corporate matters;
- (c) Any pension, profit-sharing, or employee benefit plans, and any collective bargaining agreements;

(d) Any claims, rights and interest in and to any refunds of federal, state or local franchise, income or other taxes or fees of any nature whatsoever for periods prior to the Closing Date;

(f) All tangible property of Seller not located at the Station's main studio or transmitter site and all intangible property of Seller except for the Station's callsign (KQMC, KELC, and KQNV), which is included among the FCC Licenses.

2.3. The Purchase Price for the Assets shall be Thirteen Thousand Dollars (\$13,000.00).

2.4. Payment of Purchase Price and Related Terms.

(a) The Purchase Price in the amount of Thirteen Thousand Dollars (\$13,000.00) shall be paid as follows:

(1) Simultaneously with this Agreement, Buyer shall remit the non-refundable Earnest Money, in the amount of Five Hundred Dollars (\$500.00).

(2) The balance of \$12,500.00 will be paid by Buyer as follows:

(a) Payment of \$12,500.00 at Closing;

2.5. Buyer will pay all FCC fees arising from the Assignment Application or any other FCC filed applications requiring a fee to be paid related to KQMC, KELC, and KQNV.

SECTION 3 – SELLER'S REPRESENTATIONS AND WARRANTIES

Seller represents and warrants to Buyer as follows:

3.1. SELLER is a non-profit corporation duly organized under the laws of the State of Florida. Seller has all requisite power and authority (i) to own, lease, and use the Assets as now owned, leased, and used, (ii) to conduct the business and operations of the Station as now conducted, and (iii) to execute and deliver this Agreement and the documents contemplated hereby and thereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Seller hereunder and there under.

3.2. The execution, delivery, and performance of this Agreement by Seller have been duly authorized by all necessary actions on the part of Seller and its principals. This Agreement has been duly executed and delivered by Seller and constitutes the legal, valid, and binding obligations of Seller, enforceable against it in accordance with their respective terms except as the enforce-ability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally, and by judicial discretion in the enforcement of equitable remedies.

3.3. The execution, delivery, and performance by Seller of this Agreement and the documents contemplated hereby and thereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third party or governmental entity other than the FCC; (ii) will not conflict with any provision of the organizational documents of Seller; (iii) will not conflict with, result in a breach of, or constitute a default under, any applicable law, judgment, order, ordinance, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality; and (iv) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any

performance required by the terms of, any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound.

3.4. Schedule 3.4 includes a true and complete list of the Licenses. Seller has delivered to Buyer true and complete copies of the Licenses (including any amendments and other modifications thereto). The Licenses have been validly issued, and Seller is the authorized legal holder thereof. The Licenses listed on Schedule 3.4 comprise all of the licenses, permits, and other authorizations required from any governmental or regulatory authority for the lawful conduct of the business and operations of the Station in the manner and to the full extent they are now conducted, and none of the Licenses is subject to any restriction or condition that would limit the full operation of the Station. The Licenses are in full force and effect.

3.5 INTENTIONALLY LEFT BLANK.

3.6. Schedule 3.6 lists all material items of Tangible Personal Property. The Tangible Personal Property listed on Schedule 3.6 comprises all material items of tangible personal property used or held for use in the business and operations of the Station. Except as described in Schedule 3.6, Seller owns and has good title to each item of Tangible Personal Property, and none of the Tangible Personal Property owned by Seller is subject to any security interest, mortgage, pledge, conditional sales agreement, or other lien or encumbrance, except for liens for current taxes not yet due and payable or as described on Schedule 3.6. Each item of Tangible Personal Property is sold "as is, where is". SELLER MAKES NO REPRESENTATIONS WITH REGARD TO THE CONDITION OR THE UTILITY OF THE TANGIBLE PERSONAL PROPERTY, AND MAKES NO WARRANTY, INCLUDING, BUT NOT LIMITED TO FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE. Seller shall not sell, dispose of, transfer, or encumber any of the Assets after the execution of this Agreement except in the regular course of its business and with the express approval of Buyer.

3.7. Except for the FCC Consent provided for in Section 6.1, no consent, approval, permit, or authorization of, or declaration to or filing with any governmental or regulatory authority, or any other third party is required (i) to consummate this Agreement and the transactions contemplated hereby, or (ii) to permit Seller to assign or transfer the Assets to Buyer.

3.8. To Seller's knowledge, except as set forth in Schedule 3.8, all material reports and statements that the Station is required to file with the FCC or with any other governmental agency have been filed and all material reporting requirements of the FCC and other governmental authorities having jurisdiction over Seller and the Station have been complied with, and all such reports and statements were substantially complete and correct as filed.

3.9. No voluntary agreement currently exists between the Seller and any other party for the sale of any of the Assets to be sold under this Agreement.

3.10 There are no liabilities or obligations of Seller with respect to the Station, including Seller's employees, that will be binding upon Buyer after the Closing.

3.11 Seller is not in default under or in violation of, any applicable statute, law, ordinance, decree, order, rule, regulation of any governmental body, or in default under, or in violation of, any provision of its operating agreement, any promissory note, indenture or any evidence of indebtedness or security therefore, lease, contract, purchase, or other commitment or

any other agreement to which Seller is a party or by which Seller is bound which may result in any adverse effect on Buyer's operation of the Station.

3.12. There is no action, suit or proceeding pending or, to Seller's knowledge, threatened against Seller in respect of the Station or the Station employees that will subject Buyer to liability or which will affect Seller's ability to perform its obligations under this Agreement. Seller is not operating under or subject to any order, writ, injunction or decree relating to the Station or the Assets of any court or governmental authority which would have a material adverse effect on the condition of the Station or any of the Assets, or any effect on the ability of Seller to enter into this Agreement or consummate the transactions contemplated hereby.

3.13. No representation or warranty by Seller, or in any certificate, exhibit, schedule, or other document furnished or to be furnished by Seller pursuant thereto, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained therein not misleading.

SECTION 4 – BUYER'S REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants to Seller as follows:

4.1. Buyer is a duly organized under the laws of the State of Nevada, and has all requisite power and authority to execute and deliver this Agreement and the documents contemplated hereby and thereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Buyer hereunder and there under.

4.2. The execution, delivery, and performance of this Agreement by Buyer has been duly authorized by all necessary actions on the part of Buyer. This Agreement has been duly executed and delivered by Buyer and constitute the legal, valid, and binding obligations of Buyer, enforceable against Buyer in accordance with its terms except as the enforce-ability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

4.3. Subject to obtaining the Consents, the execution, delivery, and performance by Buyer of this Agreement and the documents contemplated hereby and thereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third party; (ii) will not conflict with any other obligation of Buyer; (iii) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality; or (iv) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Buyer is a party or by which Buyer may be bound, such that Buyer could not acquire or operate the Assets.

4.4. No representation or warranty made by Buyer in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Buyer pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact and required to make any statement made herein or therein not misleading.

4.5. Buyer is legally and financially qualified to become licensee of the Station under the Communications Act of 1934, as amended, the rules and regulations of the FCC and Section 5301 of the Anti-Drug Abuse Act of 1988, as amended.

4.6. There is no action, suit, investigation or other proceedings pending, or, to Buyer's best knowledge, threatened which may adversely affect Buyer's ability to perform in accordance with the terms of this Agreement, and Buyer is unaware of any facts which could reasonably result in any such proceeding.

4.7. Buyer has the financial capacity to satisfy all of Buyer's obligations under this Agreement and the documents to be executed and exchanged at the Closing, and to perform all of Buyer's obligations at the Closing and to operate the Station.

SECTION 5 – PRE-CLOSING COVENANTS

Buyer will provide Seller with technical assistance with regards to Station's operations.

SECTION 6 - PRIOR TO CLOSING

6.1. (a) The assignment of the FCC Licenses in connection with the purchase and sale of the Assets pursuant to this Agreement shall be subject to the prior consent and approval of the FCC.

(b) Seller and Buyer shall promptly prepare the Assignment Application and file it with the FCC within twenty (20) days of the execution of this Agreement. The parties shall prosecute the Assignment Application with all reasonable diligence and otherwise use their best efforts to obtain a grant of the Assignment Application as expeditiously as practicable and shall oppose any objections to the Assignment Application. Each party agrees to comply with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with a condition if (1) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by the party of any of its representations, warranties, or covenants under this Agreement, and (2) compliance with the condition would have a material adverse effect upon it. Buyer and Seller shall oppose any requests for reconsideration or judicial review of the FCC Consent. If the Closing shall not have occurred for any reason within the original effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 9, the parties shall jointly request an extension of the effective period of the FCC Consent. No extension of the FCC Consent shall limit the exercise by either party of its rights under Section 9.

6.2. Prior to Closing, Buyer shall not, directly or indirectly, control, supervise, direct, or attempt to control, supervise, or direct, the operations of the Station; such operations, including control and supervision of all of the Station's programs, Seller's employees, and policies, shall be the sole responsibility of Seller until the Closing.

6.3. (a) Any risk of any loss, damage, impairment, confiscation, or condemnation of any of the Assets from any cause whatsoever shall be borne by Seller at all times prior to the Closing.

(b) Buyer understands that it is receiving all of the equipment "as is" and Buyer accepts responsibility for expenses paid to repair any of this equipment.

6.4. Buyer and Seller shall cooperate fully with each other and their respective counsel and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer and Seller shall execute such other documents as may be reasonably necessary and desirable to the implementation and consummation of this Agreement, and otherwise use their best efforts to consummate the transaction contemplated hereby and to fulfill their obligations under this Agreement. Notwithstanding the foregoing,

neither Seller nor Buyer shall have an obligation (i) to expend funds to obtain any of the Consents except for the FCC Consent and Seller's obligation to cure any default of Seller under any License or (ii) to agree to any adverse change in any License.

SECTION 7 OBLIGATIONS AT CLOSING

7.1. All obligations of Buyer at the Closing are subject, at Buyer's option, to the fulfillment prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as though made at and as of that time, except for changes contemplated by this Agreement.

(b) Covenants and Conditions. Seller shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) FCC Consent. The FCC Consent shall have been granted without the imposition on Buyer of any conditions that need not be complied with by Buyer under Section 6.1 hereof.

The FCC Consent shall have been granted without any material adverse conditions on Buyer, and the FCC Consent shall have become a Final Order.

(e) Governmental Authorizations. Seller shall be the holder of all Licenses and there shall not have been any modification of any License that could have a materially adverse effect on the Station or the conduct of its business and operations. No proceeding shall be pending or threatened the effect of which could be to revoke, cancel, fail to renew, suspend, or modify adversely any License.

(f) Deliveries. Seller shall have made or stand willing to make all the deliveries to Buyer set forth in Section 8.2.

7.2. All obligations of Seller at the Closing are subject at Seller's option to the fulfillment prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as though made at and as of that time, except for changes contemplated by this Agreement.

(b) Covenants and Conditions. Buyer shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Deliveries. Buyer shall have made or stand willing to make all the deliveries set forth in Section 8.3.

(d) FCC Consent. The FCC Consent shall have been granted without the imposition on Seller of any conditions that need not be complied with by Seller under Section 6.1 hereof.

SECTION 8 - CLOSING PROCEDURES

8.1. (a) Closing Date. The Closing shall take place on a date selected by Buyer, with at least five (5) business days' written notice to Seller, provided that the Closing Date shall

be after the first business day following the date of public notice of the FCC staff action granting the Assignment Application, and not later than sixty (60) days after the date of such public notice. If Buyer fails to specify the date for Closing prior to the 30th business day after the date of public notice of the FCC staff action granting the Assignment Application, the Closing shall take place on the fifteenth (45th) business day after the date of public notice of the FCC staff action granting the Assignment Application.

(b) Closing Procedures. The Closing shall be held by (1) the electronic exchange of copies of executed documents, the originals of which shall be exchanged between the parties in advance of the Closing Date; (2) the delivery of funds due for payment on the Closing Date by either wire transfers, to Seller's bank account (or any other acceptable payment arrangement), and (3) the delivery, immediately following the Funds transfer, of all original executed documents by courier or electronically.

8.2. Prior to or on the Closing Date, Seller shall deliver to Buyer the following, in form and substance reasonably satisfactory to Buyer and its counsel:

(a) Transfer Documents. Duly executed bills of sale, assignments, and other transfer documents which shall be sufficient to vest good and marketable title to the Assets in the name of Buyer, free and clear of all claims, liabilities, security interests, mortgages, liens, pledges, conditions, charges or encumbrances;

(b) Licenses, Files and Records. Copies of all Licenses, blueprints, schematics, working drawings, plans, projections, engineering records, the Station's public Inspection File and all other Station records and files required by FCC rules to be kept at that Station.

8.3. Prior to or on the Closing Date, Buyer shall deliver to Seller the following, in form and substance reasonably satisfactory to Seller:

(a) The funds described in Section 2.4; and

(b) Documents or instruments of assumption that may be necessary for Buyer to assume obligations under the Licenses.

SECTION 9 - TERMINATION

9.1. This Agreement may be terminated by Seller and the purchase and sale of the Station abandoned, if Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied or waived in writing by Seller.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(c) Breach. Without limiting Seller's rights under the other provisions of this Section 9.1, if Buyer has failed to cure or commenced to cure any material breach of any of its representations, warranties or covenants under this Agreement within fifteen days after Buyer received written notice of such breach from Seller.

9.2. This Agreement may be terminated by Buyer and the purchase and sale of the Station abandoned, if Buyer is not then in material default, upon written notice to Seller, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied or waived in writing by Buyer.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any litigation, judgment, decree, or order that would prevent or make unlawful the Closing.

(c) Breach. Without limiting Buyer's rights under the other provisions of this Section 9.2, if Seller has failed to cure or commenced to cure any material breach of any of its representations, warranties or covenants under this Agreement within fifteen days after Seller received written notice of such breach from Buyer.

SECTION 10 - INDEMNITY

10.1 Seller shall indemnify, defend and hold harmless the Buyer from and against all claims, liabilities, losses, costs, damages, and expenses arising out of, or sustained by the Buyer by reason of:

(a) Any breach of any representation, warranty, or covenant of the Seller contained herein or in any agreement, certificate, document, schedule, or exhibit relating to or delivered pursuant hereto.

(b) Any and all claims, debts, demands, judgments, actions, or causes of action asserted against Buyer, which relate to Seller's operation of the Station prior to Closing.

10.2 Buyer shall indemnify, defend and hold harmless the Seller from and against all claims, liabilities, losses, costs, damages, and expenses arising out of, or sustained by the Seller by reason of:

(a) Any breach of any representation, warranty, or covenant of the Buyer contained herein or in any agreement, certificate, document, schedule, or exhibit relating to or delivered pursuant hereto.

(b) Any and all claims, debts, demands, judgments, actions, or causes of action asserted against Seller, which accrue subsequent to Closing and which relate to Buyer's operation of the business after Closing, which relate to Buyer's actions or responsibilities regarding the Station's programming.

SECTION 11 – NOTICES, MISCELLANEOUS

11.1. Any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets by Seller to Buyer pursuant to this Agreement shall be paid by Buyer. Buyer shall pay all filing fees required by the FCC in connection with the FCC Consent. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives.

11.2. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, (c) deemed

to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Seller:

American Educational Broadcasting, Inc.
3185 S. Highland Drive, Suite 13
Las Vegas, NV 89109
Attention: Carl J. Auel, President
E-mail – cauel@gate.net

If to Buyer:

Lucky Boy Educational Media, Inc.
Attn: Kevin Fitzgerald or Lee Amundsen
416 G Street
Hawthorne, NV 89401

With a copy to:

Kevin Fitzgerald
P.O. Box 20155
Scranton, PA 18502
E-mail – kevin@kfitz.com

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 11.2.

11.3. Neither party hereto may assign this Agreement without the prior written consent of the other party hereto; provided, however, that Buyer may assign its rights and obligations under this Agreement, in whole or in part, to an entity commonly controlled by Buyer without seeking or obtaining Seller's prior approval. Notwithstanding any such assignment, Buyer shall not be relieved of any liability hereunder unless and until it shall have obtained the prior written consent of Seller. Upon any permitted assignment by Buyer or Seller in accordance with this Section 11.3, all references to "Buyer" herein shall be deemed to be references to Buyer's assignee and all references to "Seller" herein shall be deemed to be references to Seller's assignee, as the case may be. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

11.4. The parties shall take any reasonable actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement, including, in the case of Seller, any additional bills of sale, deeds, or other transfer documents that, in the reasonable opinion of Buyer, may be necessary to ensure, complete, and evidence the full and effective transfer of the Assets to Buyer pursuant to this Agreement. And, in the case of Buyer, any additional documents that, in the reasonable opinion of Seller, may be necessary to ensure, complete and evidence Buyer's payment obligation to Seller, and the security interest granted by Buyer to Seller in certain personal property, excluding all FCC Licenses, until such payment is made in full.

11.5. THIS AGREEMENT SHALL BE GOVERNED, CONSTRUED, AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEVADA (WITHOUT REGARD TO THE CHOICE OF LAW PROVISIONS THEREOF) AND VENUE FOR ANY RESULTING LITIGATION SHALL BE IN CLARK COUNTY, NEVADA.

11.6. The headings in this Agreement are included for ease of reference only and shall not control or affect the meaning or construction of the provisions of this Agreement.

11.7. Words used in this Agreement, regardless of the gender and number specifically used, shall be deemed and construed to include any other gender, masculine, feminine, or neuter, and any other number, singular or plural, as the context requires.

11.8. This Agreement, the Exhibits, Schedules, hereto, and all documents, certificates, and other documents to be delivered by the parties pursuant hereto, collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement supersedes all prior negotiations between the parties and cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Agreement and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

11.9. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section 11.9.

11.10 Seller and Buyer represent that there is no broker or agent involved in effecting this transaction. Seller and Buyer hereby agree to indemnify and hold each other harmless for any liability or claim for the payment of any commission, including interest and attorneys' fees, arising from the conduct of the other party. These representations are made as part of the consideration of this transaction.

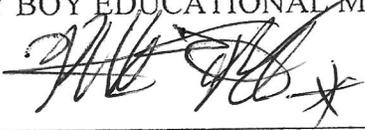
11.11 This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the parties hereto have duly executed this Asset Purchase Agreement as of the day and year first above written.

AMERICAN EDUCATIONAL
BROADCASTING INC.

By: 
Name: Carl Auel
Title: President

LUCKY BOY EDUCATIONAL MEDIA, INC.

By: 
Name: Kevin M. Fitzgerald
Title: President

SCHEDULE 3.4

FCC Licenses

1. KQMC, Hawthorne, Nevada Facility ID No. 79036
FCC File Nos. BRED-20130531AVK and BLED-20050719AIM.

2. WQDN331, Aural Studio to Transmitter Link for KQMC

3. KELC, Hawthorne, Nevada Facility ID No. 176372
FCC File Nos. BRED-20130603BJP and BLED-20120907AEH.

4. KQNV, Fallon, Nevada Facility ID No. 176348
FCC File Nos. BRED-20130603BJS and BLED-20140211ABJ

SCHEDULE 3.6
Tangible Personal Property
(Equipment List)

1. Qty 2 Nicom 250 watt Transmitters (both repaired by K. Fitzgerald)
2. Nicom 1000 watt Amplifier (not working, blown IPA circuit)
3. Nicom 20 watt exciter
4. Nicom FM Receiver
5. Nicom STL Transmitter and Receiver
6. Nicom BKG77 Antenna
7. Nicom 2 Bay Vertical Antenna
8. Shively 2 Bay 6812 Antenna
9. Nicom Audio Processor
10. Assorted Coax Pieces and connectors
11. Any other assorted items of equipment located at 466 G Street Hawthorne, NV that are used or held for use in the operation of KQMC, KELC, and KQNV.

SCHEDULE 3.8

Filings with the FCC

Seller obtained special temporary authority (“STA”) from the FCC for KQNV to remain silent by filing a request for STA in File No. BLSTA-20181101AAR. Seller has submitted a late-filed request for extension of such STA, BLESTA-20191008ABS. Seller has filed an STA for temporary transmission facilities BSTA-20191009AAB that was granted on 10/11/2019. Seller resumed operation of KQNV on 10/11/2019 under BSTA-20191009AAB and this was extended by BESTA-20200408AAU.