

TRANSFER OF MEMBERSHIP INTEREST AGREEMENT

THIS TRANSFER OF MEMBERSHIP AGREEMENT (this "Agreement") is entered into by and among Coates Consulting, LLC, an Arkansas limited liability company, and Paul Coates, individually (collectively, "Transferor"), and Blue Diamond Horizons, Inc., a Florida corporation ("Transferee");

WHEREAS, Transferor owns an interest in New Directions Media Group, LLC (the "Company"), the same being fifty-one percent (51%) of the outstanding membership and ownership interests in the Company (the "Interest");

WHEREAS, Transferee owns the remaining forty-nine percent (49%) of the outstanding membership and ownership interests in the Company;

WHEREAS, Transferor desires to transfer the Interest to Transferee, as provided in this Agreement; and

WHEREAS, such transfer of the Interest requires the prior approval of the Federal Communications Commission (the "FCC").

NOW THEREFORE, for value received, the receipt and adequacy of which are hereby acknowledged, the undersigned, do hereby agree as follows:

1. Transferor hereby agrees to transfer and deliver unto Transferee, and unto said Transferee's successors and assigns all of Transferor's right, title and interest in and to the Interest. Such transfer shall include all of the Transferor's rights to and interests in its share of any capital, profits, and distributions with respect to such Membership Interest. At the Closing (as defined below), Transferor will irrevocably constitute, appoint and authorize the officers of the Company as attorney-in-fact for the Transferor to reflect the transfer of the Membership Interest on the books and records of the Company with full power of substitution in the premises.

2. Transferor and Transferee shall file an application with the FCC for consent to the transfer of control of the Interests to Transferee within five (5) business days after executing this Agreement and to cooperate fully and diligently in seeking FCC's consent to that application. The conclusion of the transfer of the Interest to Transferee (the "Closing") shall take place by electronic delivery of standard closing documents following FCC staff approval of the transfer application, but in no event shall the Closing be prior to the grant of the FCC consent to the transfer of the Interest to Transferee, or later than seven (7) days after such grant.

3. Transferor represents and warrants that (i) the Interest represents the Transferor's entire ownership and membership interest and rights in and to the Company, (ii) the undersigned is the sole owner of the Interest assigned hereby, and (iii) the undersigned has good, valid and marketable title thereto, free and clear of any and all liens, claims, pledges, encumbrances and adverse rights or interests whatsoever. Transferor covenants with said Transferee and said Transferee's heirs, successors and assigns that Transferor will forever warrant and defend said title against all claims whatsoever.

4. In exchange for the assignment contemplated herein, Transferee shall provide the following consideration:

- (a) Indemnify and hold Transferor harmless with respect to any personal liability that Transferor may have to the Internal Revenue Service for civil assessments of employment taxes (and related civil penalties) withheld from employees of the Company and/or Ozark Mountain Media Group LLC, and
- (b) Transferee shall request in writing that Central Bank of Branson, KHOZ, LLC, and KOMC-KRZK, LLC, and the Earl family entities each release Coates Consulting, LLC, and Paul Coates and Elizabeth Coates, individually, from any continuing liability under any guaranty or other agreement subjecting any of them to any direct personal liability to those creditors.

5. At the Closing, Paul Coates shall resign as a manager, officer, and agent of the Company, Ozark Mountain Media Group, LLC, Bluff City Radio, LLC, and East Texas Results Media, LLC.


6. This Agreement may be executed in multiple counterparts each of which shall be deemed an original and all of which together shall constitute a single instrument. Copies of signatures shall be accepted as originals.


[signature page to follow]

Executed effective as of October __, 2020.

TRANSFEROR:


COATES CONSULTING, LLC

By: 
Paul Coates
Title: President


Paul Coates, individually

TRANSFeree:

BLUE DIAMOND HORIZONS, INC.

By: 
Michael D. Huckabee
Title: President