

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("**Agreement**") is made as of this 2 day of November, 2020 (the "**Effective Date**"), by and between Real Life Broadcasting, Inc., a New Jersey corporation ("**Seller**"), and Ritmo Broadcasting LLC, a New Jersey limited liability company ("**Buyer**").

### **Recitals**

A. Seller is the licensee of radio station WIFI-AM; city of license Florence, NJ (Facility ID No. 55310) (the "**Station**") and translator W225DJ (Facility ID No. 203145) (together, the "**FCC Licenses**"); city of license Burlington, NJ issued by the Federal Communications Commission ("**FCC**").

B. Seller has agreed to sell the Station and certain assets relating to the Station to Buyer, and Buyer has agreed to purchase the Station and certain assets relating to the Station from Seller, on the terms and conditions set forth herein.

### **Agreements**

In consideration of the foregoing, and the mutual covenants and agreements set forth below, Seller and Buyer hereby agree as follows:

1. **Assignment Application.** The parties shall cooperate in the prompt preparation and filing of an application with the FCC for consent to the assignment of the FCC Licenses and authorizations (including pending permits, licenses and authorizations), and any renewals, extensions, amendments or modifications thereof, for the operation of the Station, from Seller to Buyer (the "**Assignment Application**"). The parties shall cooperate in the diligent submission of any additional information requested or required by the FCC with respect to the Assignment Application, and shall take all steps reasonably required for the expeditious prosecution of the Assignment Application to a favorable conclusion, and shall diligently oppose any objections to, appeals from or petitions to reconsider such approval of the FCC, to the end that the FCC order granting consent to the assignment of the FCC License may be obtained as soon as practicable, *provided, however*, that in the event the Assignment Application has been designated for hearing, then the party which is not the subject of the hearing (or which is not the party whose alleged actions or omissions resulted in the designation for hearing) may elect to terminate this Agreement upon written notice to the other party.

2. **Assets to be Conveyed.** Subject to the terms and conditions set forth herein, on the Closing Date, as defined in Section 6 hereof, Seller will sell, assign, transfer, convey, and deliver to Buyer all of Seller's right, title and interest in the following assets, properties, and rights (the "**Purchased Assets**");

- a. the FCC Licenses; and
- b. any files, books, and records related exclusively to the Station;

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c. the furniture, fixtures, equipment and other tangible personal property set forth on Appendix A hereto; and

d. any intangible property, including intellectual property and goodwill, relating exclusively to the Station.

The Purchased Assets shall be conveyed to Buyer free and clear of any claims, liabilities, mortgages, deeds of trust, assignments, liens, pledges, conditions, exceptions, restrictions, limitations, charges, security interests or other encumbrances of any nature whatsoever (collectively, "**Liens**"). The Purchased Assets specifically shall not include any (i) real property interests of Seller, whether owned or leased, relating to the Station; (ii) contracts entered into by Seller relating to the Station; or (iii) cash or cash equivalents or accounts receivable relating to the Station.

3. **No Liabilities Assumed.** Buyer shall not assume or in any manner be liable for any debts, liens, obligations or liabilities of Seller, whether express or implied, known or unknown, contingent or absolute, relating to Seller's ownership or operation of the Station and the Purchased Assets prior to the Closing Date (collectively, the "**Excluded Liabilities**").

4. **Purchase Price.** The aggregate purchase price (the "**Purchase Price**") to be paid by Buyer for the Purchased Assets shall be Two-Hundred-Seventy-Five-Thousand Dollars (\$275,000.00), to be paid to Seller by wire transfer of immediately available funds in the following manner:

a. A deposit of One-Hundred-Fifty-Thousand Dollars (\$150,000.00) will be paid to Seller by Buyer as a down payment on the Effective Date (the "**Deposit**").

b. The balance of the Purchase Price will be due and payable to Seller at the Closing (the "**Closing Payment**").

5. **Allocation of the Purchase Price; Adjustments to Purchase Price.** Buyer and Seller shall agree to an allocation of the Purchase Price as reasonably established between the parties prior to the Closing Date. Buyer and Seller shall use such allocation for all reporting purposes in connection with federal, state and local income and, to the extent permitted under applicable law, franchise taxes. Buyer and Seller agree to report such allocation to the Internal Revenue Service in the form required by Treasury Regulation § 1.1060-1T.

All expenses relating to ownership of the Station shall be adjusted and allocated between Seller and Buyer, and an adjustment in the Purchase Price shall be made as provided in this Section, to the extent necessary to reflect the principle that all such expenses attributable to the operation of the Station borne by the Seller on or before the Closing Date shall be for the account of Seller and added to balance of the purchase price in accordance with Section 4(b) above, and all income and expenses attributable to the operation of the Station after the Closing Date shall be for the account of Buyer. To the extent not inconsistent with the express provisions of this Agreement, the allocations made pursuant to this Paragraph shall be made in accordance with generally accepted accounting principles. Adjustments pursuant to this Section shall be made at Closing to the extent practicable. Further proration's and adjustments shall be made by Buyer and Seller no later than (90) days following the Closing Date, or such later date as shall be



mutually agreed to by Seller and Buyer. In the event Buyer and Seller cannot agree on the proration and adjustments under this subsection, the parties will refer the disagreement to a firm of independent certified public accountants, mutually acceptable to Seller and Buyer, whose decision shall be final. The fees and expenses of such accountants shall be paid by the party who does not prevail on the disputed matters decided by the accountants.

6. **Closing.**

a. Subject to the terms and conditions set forth herein, the closing of the transactions contemplated by this Agreement (the "**Closing**") shall take place by electronic exchange of signatures on the third business day after all of the conditions to Closing set forth in Section 10 and Section 11 hereof are either satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Closing Date), or at such other time, date or place as Seller and Buyer may mutually agree upon in writing (the date on which the Closing is to occur, the "**Closing Date**").

b. At the Closing, Seller shall deliver to Buyer the following:

i. a bill of sale in the form of Exhibit A hereto duly executed by Seller.

c. At the Closing, Buyer shall deliver to Seller the following:

i. the Closing Payment by wire transfer of immediately available funds to an account designated in writing by Seller to Buyer.

7. **Representations and Warranties of Seller.** Seller hereby represents and warrants to Buyer that the statements in this Section 7 are true and correct as of the date hereof:

a. Seller is a corporation duly organized, validly existing and in good standing under the laws of New Jersey. Seller has the requisite corporate power and authority to enter into and fulfill its obligations under this Agreement.

b. The execution and delivery of this Agreement constitutes the legal, valid, and binding obligation of Seller, enforceable in accordance with its terms.

c. Subject to obtaining the approval of the FCC, the execution, delivery, and performance of this Agreement (i) does not require the consent of any third party, and (ii) does not conflict with, result in a breach of, or constitute a default under any agreement or instrument to which Seller is a party or by which Seller is bound, or under any law, judgment, order, decree, rule or regulation of any court or governmental body which is applicable to Seller or the Station.

d. The FCC License is valid and in full force and effect and constitutes all of the authorizations issued by the FCC in connection with the construction and/or operation of the Station as provided in the FCC License. Other than as set forth in the publicly available FCC records, the FCC License is not subject to any restriction or condition that would limit in any respect the construction and/or operation of the Station intended. There is not pending or, to Seller's knowledge, threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify the FCC License (other than proceedings relating to FCC rules of general

applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint by or before the FCC, pending or, to Seller's knowledge, threatened, against Seller regarding the Station.

e. Seller has good and marketable title to all the Purchased Assets, free and clear of any Liens.

f. There is no claim, action, litigation, government inquiry, government proceeding or other similar matter, pending or, to Seller's knowledge, threatened, pertaining to the Purchased Assets. To Seller's knowledge, there is no basis for any such claim, action, litigation, government inquiry, government proceeding or other similar matter, which would individually or in the aggregate materially adversely affect the Purchased Assets.

g. No insolvency proceedings of any character including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting the Seller or the Purchased Assets, are pending or, to Seller's knowledge, threatened, and Seller has made no arrangement for the benefit of creditors, nor taken any action with a view to, or which would constitute the basis for the institution of, any such insolvency proceedings.

h. Seller has filed all federal, state and local tax returns which are required to be filed, and has paid all taxes and all assessments to the extent that such taxes and assessments have become due, other than such returns, taxes and assessments, the failure to file or pay would not, individually or in the aggregate, materially adversely affect the Purchased Assets.

i. Except for David Garland Media Brokerage, whose fees (other than filing fees) shall be paid by Buyer, no agent, broker, investment banker, or other person or firm acting on behalf of or under the authority of Buyer or any affiliate of Buyer is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from Seller in connection with transactions contemplated by this Agreement.

j. No warranty is expressed or implied on any of the equipment in the inventory of the Station. All maintenance and repair of the Station equipment will be responsibility of the Buyer after Closing.

8. **Representations and Warranties of Buyer.** Buyer hereby represents and warrants to Seller that the statements in this Section 8 are true and correct as of the date hereof:

a. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of New Jersey. Buyer has the requisite limited liability company power and authority enter into and fulfill its obligations under this Agreement.

b. The execution and delivery of this Agreement constitutes the legal, valid, and binding obligation of Buyer, enforceable in accordance with its terms.

c. There is no action of any nature pending or, to Buyer's knowledge, threatened against or by Buyer that challenges or seeks to prevent, enjoin or otherwise delay the



transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such action.

d. Buyer has the financial resources necessary to consummate the transaction contemplated by this Agreement.

e. No agent, broker, investment banker, or other person other than David Garland Media Brokerage or firm acting on behalf of or under the authority of Buyer or any affiliate of Buyer is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from Seller in connection with transactions contemplated by this Agreement.

9. **Expenses.** Except as are otherwise expressly specified herein, all expenses involved in the preparation and consummation of this Agreement shall be borne by the party incurring such expense, *provided, however*, that the filing fee for the Assignment Application shall be equally divided between Buyer and Seller.

10. **Seller's Closing Conditions.** All obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Seller:

a. the FCC shall have consented to the assignment of the FCC License to Buyer without any condition materially adverse to Seller;

b. all representations of Buyer made in Section 8 shall be true and correct in all material respects as of the Closing Date; and

c. as of the Closing Date, Buyer shall have complied in all material respects with all covenants and conditions of this Agreement.

11. **Buyer's Closing Conditions.** All obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Buyer:

a. the FCC shall have consented to the assignment of the FCC License to Buyer without any condition materially adverse to Buyer, and such consent shall no longer be subject to review, reconsideration, appeal, or remand under applicable laws and the rules of the FCC;

b. all representations and warranties of Seller made in Section 7 shall be true and correct in all material respects as of the Closing Date; and

c. as of the Closing Date, Seller shall have complied in all material respects with all covenants and conditions of this Agreement.

12. **Termination.** This Agreement may be terminated by the parties as follows:

a. If either Buyer or Seller shall be in material breach of this Agreement, and such breach is not cured after twenty (20) business days' written notice of such breach from the non-breaching party or, if the breach is not of a type that can be cured within such time period, then the non-breaching party may terminate this Agreement.

In the event of a material breach of this Agreement by Seller, instead of termination of this Agreement pursuant to this Section 12(a), Buyer may alternatively seek specific performance of the terms of this Agreement, it being agreed by Seller that the Purchased Assets are unique assets. If any action is brought by Buyer pursuant to this subsection to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law. In the event of termination of this Agreement by Seller pursuant to this Section 12(a), Seller's sole and exclusive remedy shall be retention of the Deposit as liquidated damages. THE DELIVERY OF THE LIQUIDATED DAMAGES AMOUNT TO SELLER SHALL BE CONSIDERED LIQUIDATED DAMAGES AND NOT A PENALTY, AND SHALL BE SELLER'S SOLE REMEDY AT LAW OR IN EQUITY FOR A BREACH HEREUNDER IF CLOSING DOES NOT OCCUR. BUYER AND SELLER EACH ACKNOWLEDGE AND AGREE THAT THIS LIQUIDATED DAMAGE AMOUNT IS REASONABLE IN LIGHT OF THE ANTICIPATED HARM WHICH WILL BE CAUSED BY A BREACH OF THIS AGREEMENT, THE DIFFICULTY OF PROOF OF LOSS, THE INCONVENIENCE AND NON-FEASIBILITY OF OTHERWISE OBTAINING AN ADEQUATE REMEDY, AND THE VALUE OF THE TRANSACTION TO BE CONSUMMATED HEREUNDER.

b. If the FCC or a court shall have issued an order or taken any other action, in any case having the effect of permanently restraining, enjoining or otherwise prohibiting or making the transaction not feasible, and such order or other action is finally determined, then either party may terminate this Agreement, *provided, however*, that the right to terminate this Agreement under this Section 12(b) shall not be available to a party whose failure to fulfill any obligation under this Agreement shall have been the principal cause of, or shall have resulted in, such order or action. In the event of a termination of this Agreement under this Section 12(b), the Deposit shall be refunded to Buyer by Seller.

c. If the Closing has not occurred within six (6) months after the date of FCC approval, then either party may terminate this Agreement, *provided, however*, that the right to terminate this Agreement under this Section 12(c) shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the principal cause of, or shall have resulted in unreasonable delay in the Closing.

13. **Survival.** The representations and warranties of Buyer and Seller set forth in Section 7 and Section 8, as applicable, shall survive the Closing Date for a period of twelve (12) months (the "**Survival Period**"), except that the representations and warranties contained in Sections 7(a), 7(b), 7(e) and 7(i) and Sections 8(a), 8(b) and 8(e) shall survive until the expiration of the applicable statute of limitation (the "**Fundamental Representation Survival Period**"). No claims may be brought under this Agreement unless written notice describing in reasonable detail the nature and basis of such claim is given on or prior to the last day of the Survival Period or Fundamental Representation Survival Period, as applicable. In the event such notice is given, the right to indemnification with respect thereto under this provision shall survive the applicable Survival Period until such claim is finally resolved and any obligations



with respect thereto are fully satisfied, and the indemnifying party shall be entitled at its own expense to compromise or defend against the claim with counsel reasonably satisfactory to the indemnified party; *provided, however*, that once the defense thereof is assumed by the indemnifying party, the indemnifying party shall keep the indemnified party advised of all developments in the defense thereof and any related litigation, and the indemnified party shall be entitled at all times to participate in the defense thereof at its own expense.

**14. Indemnification.**

a. Seller shall indemnify and hold Buyer harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to:

- i. any inaccuracy in or breach of any of the representations or warranties of Seller contained in Section 7;
- ii. any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement; or
- iii. any Excluded Liability.

b. Buyer indemnifies and holds Seller harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to:

- i. any inaccuracy in or breach of any of the representations or warranties of Buyer contained in Section 8;
- ii. any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement; or
- iii. the ownership or operation of the Purchased Assets following the Closing Date.

c. The aggregate amount of losses for which an indemnifying party shall be liable pursuant to this Section 13 shall not exceed the Purchase Price.

d. Subject to Section 12(a), the parties acknowledge and agree that their sole and exclusive remedies with respect to any and all claims for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement shall be pursuant to the indemnification provisions set forth in this Section 14. In furtherance of the foregoing, each party hereby waives, to the fullest extent permitted under law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement it may have against the other party hereto and its affiliates, except pursuant to the indemnification provisions set forth in this Section 14.

**15. Operation of the Station.**

a. Except per the terms of the Local Management Agreement, between the Effective Date and the Closing Date, Buyer shall not control the Station, which shall remain the sole responsibility and under the control of Seller, subject to Seller's compliance with this Agreement.

b. Between the Effective Date and the Closing Date, Seller shall not, without the prior written consent of Buyer (not to be unreasonably withheld, conditioned, enter into any leases or contracts pertaining to the Purchased Assets or dispose of or agree to sell any of the Purchased Assets.

c. From the Effective Date through the Closing Date, Buyer shall maintain its qualifications to acquire the FCC License and shall take no action that will impair such qualifications or cause the grant of the FCC consent to be materially delayed.

16. **Entire Agreement.** This Agreement, together with all exhibits, schedules and appendices hereto, constitute the entire agreement between the parties and supersede any prior negotiations, agreements, understandings, or arrangements between the parties with respect to the subject matter hereof.

17. **Amendments and Waivers.** No term or provision of this Agreement may be amended, waived, discharged, or terminated orally but only by an instrument in writing signed by the party against whom the enforcement of such amendment, waiver, discharge or termination is sought. Any waiver shall be effective only in accordance with its express terms and conditions.

18. **Construction and Enforcement.** This Agreement shall be construed and enforced in accordance with the internal laws of the State of New Jersey. Any disputes arising out of this Agreement shall be resolved in state or federal court in New Jersey.

19. **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding on the permitted successors and assigns of the parties hereto. This Agreement and any rights hereunder shall not be assignable by either party hereto without the prior written consent of the other party. Notwithstanding the foregoing, Buyer may in its sole and absolute discretion, assign all of its right, title, interest and obligation under this Agreement to any entity controlled by, or under common control with Buyer.

20. **Cooperation.** Both before and after the Closing, Seller and Buyer shall each cooperate, take such actions, and execute and deliver such documents as may be reasonably requested by the other party in order to carry out the provisions of this Agreement.

21. **Notices.** All notices hereunder shall be delivered in writing and shall be deemed to have been duly given if delivered and received by certified or registered mail, return receipt requested, or by expedited courier service, to the following addresses or such other addresses as any party may provide by written notice:

To Seller:

Russell Hodgins



President  
Real Life Broadcasting, Inc.  
2035 Columbus Road  
Burlington, NJ 08016  
609-499,2131  
rhodgins@lcmail.org

Copy To:

Jonathan Mark  
Davis Wright Tremaine LLP  
1919 Pennsylvania Avenue NW  
Washington D.C. 20006-3401  
202-973-4217

To Buyer:

Miguel Amador  
Ritmo Broadcasting LLC  
2224 Federal Street  
Camden, NJ 08107  
miguelamaadormain@gmail.com

Copy To:

James E. Price, 111  
P.O. Box 1877  
La Fayette, GA 30728  
706-397-8744  
sterlingjamesp@gmail.com

22. **Exclusivity.** While this Agreement is in effect, Seller agrees not to engage in any discussions or negotiations concerning any potential sale of the Purchased Assets to any party other than Buyer or its assigns.

23. **Attorneys' Fees.** If any action at law or equity is brought, whether in a judicial proceeding or arbitration, to enforce or interpret any provision of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and expenses from the other party, which fees and expenses shall be in addition to any other relief, which may be awarded.


24. **Counterparts.** This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument. Executed copies of this Agreement transmitted by facsimile or other electronic means shall be valid and binding.

*[The remainder of this page has been intentionally left blank.  
Signatures appear on the next page.]*

*[Signature page to Asset Purchase Agreement]*

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

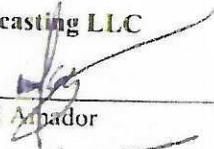
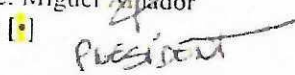
**SELLER:**



Name: Russell Hodgins  
Title: President

**BUYER:**

**Ritmo Broadcasting LLC**

  
Name: Miguel Apador  
Title: 

Broker  
David Garland  
David Garland Media Brokerage  
6707 General Custer Drive  
Wichita Falls, TX 76310  
[garland@radiobroker.com](mailto:garland@radiobroker.com)  
713-882-2402



## APPENDIX A

### PURCHASED ASSETS

	<b><u>Studio Furniture</u></b>	
	1 Studio A PHOENIX-T-10-S-L Talk Studio Sit Down - Left	
	1 Studio B - PHOENIX-A-11-B-S-L Air Studio Sit Down - Left	
	<b><u>Studio Equipment</u></b>	
	1 Wheatstone IP-12	Console
	1 Wheatstone Blade-3	Analog
	1 Wheatstone Blade-3	M4-IP
	1 Wheatstone Blade-3	Digital Console
	1 Wheatstone IP-12	Console
	1 Wheatstone Blade-3	M4-IP
	1 Wheatstone Blade-3	Digital Console
	1 Cisco 3650 Audio Network switch	
	2 ON-AIR lights	
	2 RE27	Host Mic
	6 RE320	Guest Mic
	8 Yellowtek Mica Microphone Boom	
	2 Dennon DN-500DC	CD/USB player
	2 ENCO - DAD	Automation
	2 MacMini (Late 2014)	Adobe Audition
	4 Acer 32" touchscreen monitors	
	2 Presonus HP60 Headphone Amps	
	4 Rolls Radio Tuners	
Original	1 SAGE Digital ENDEC	EAS receiver
	<b><u>Transmitter Equipment</u></b>	
	1 Wheatstone AM-55	AM Audio Processor
	1 Orban 55001	FM Audio Processor
Original	1 Burk ArcPlus	Transmitter Remote Control
Original	1 Nautel 5kw XR6 AM transmitter	Tuned 1460AM
Original	1 Phasetek 4- Tower AM Phasor	Custom Built 1460AM
Original	1 Potomac Phase&Ratio monitor	Tuned 1460AM
	1 TFT AM modulation monitor	
Original	3 Phasetek Tower ATU (aluminum box)	Custom Built 1460AM
Original	1 Phasetek ATU (wooden shed)	Custom Built 1460AM
	1 Ecesso 250watt FM transmitter	Tuned 92.9FM
	4 199' Rohn-25 AM towers	Tuned 1460AM
	1 Nicom BKG77-4L 92.9fm LP Antenna	
	1 Concrete Block Transmitter Building	
	1 Windows 10 Engineering computer	
	1 Ubiquiti USG	
	1 Netgear G5108 8 port switch	
	1 Netgear Spower switch	
	<b><u>Remote Broadcast Equipment</u></b>	
	1 Presonus iTwo	
	3 ATK BPHS1	Remote Broadcast Headsets
	1 4ch Headphone Amp	
	1 PODCASTER USB Mic	
	1 Mackie XENYX Q1202USB	
	1 AudioTechnica AT875R shotgun Mic	
	1 Shure SM58 mic	
	1 iPad	
	1 Macbook	
Owned by others	2) Neilsen Encoders	

EXHIBIT A

Form of Bill of Sale

BILL OF SALE AND ASSIGNMENT OF ASSETS

THIS BILL OF SALE AND ASSIGNMENT OF ASSETS is made as of November \_\_\_\_, 2020 by Real Life Broadcasting LLC, a New Jersey Corporation ("Seller").

WHEREAS, Seller and Ritmo Broadcasting, LLC, a New Jersey limited liability company ("Ritmo"), entered into an Asset Purchase Agreement dated as of November \_\_, 2020 (the "Purchase Agreement"), pursuant to which Seller has agreed to sell to Ritmo, and Ritmo has agreed to purchase from Seller, certain assets used in the operation of WIFI(AM), Florence, New Jersey (Facility ID No. 55310) (the "Station"), all in accordance with and subject to the terms and conditions set forth in the Purchase Agreement;

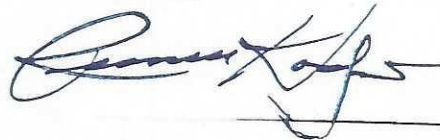
NOW, THEREFORE, for and in consideration of the payment by Ritmo of the Purchase Price pursuant to the Purchase Agreement, the receipt and sufficiency of which is hereby acknowledged, and in further consideration of the mutual covenants and agreements contained in the Purchase Agreement, and pursuant to the terms of the Purchase Agreement, Seller does hereby bargain, sell, assign, transfer, convey and deliver to Ritmo, its successors and assigns the following: the FCC Licenses and the Purchased Assets (each as defined in the Purchase Agreement).

TO HAVE AND TO HOLD the said described property to Ritmo, its successors and assigns, for their exclusive use and benefit forever.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed on its behalf as of the date first written above.

Real Life Broadcasting, Inc.

By:



Russell Hodgins  
President CEO