

PURCHASE AGREEMENT

This Purchase Agreement ("Agreement") is made and entered into this ____ day of _____, 2021, by and between OZARK MEDIA, INC. ("Seller"), a Missouri corporation, and Benne Broadcasting of the Ozarks LLC, a limited liability company. ("Buyer").

WITNESSETH:

WHEREAS, Seller is the licensee of KFLW, 98.9 MHz, St. Robert, MO, (hereinafter referred to as the "Station"); and

WHEREAS, Seller desires to sell and assign and Buyer desires to purchase and acquire the licenses and certain assets of Seller used or useful in the operation of the Station; and

WHEREAS, the licenses issued by the Federal Communications Commission ("Commission" or "FCC") for the operation of the Station may not be assigned to buyer without the prior written consent of the Commission.

NOW, THEREFORE, consideration of the mutual promises, covenants, and conditions contained herein, the parties do hereby agree as follows:

1. Sale of Assets and Assignment of Licenses. At the Closing Seller shall sell or assign and transfer to Buyer and Buyer shall purchase from Seller the following assets ("Assets"), free and clear of liens, encumbrances, and other security interest except as specifically provided herein. The following assets are included in this sale:

a. All the fixed and tangible personal property owned by Seller, used or useful in the operation of the Station.

b. All goodwill and intangible personal property owned by Seller and used in the operation of the Station.

c. Such of Seller's files, books of account, logs, and other records relating to the operation of the Station as Buyer may reasonably require.

d. Title to the two radio Towers located in Phelps County, MO, at coordinates 37.52.42.1"N and 92.01.04.6"W in Liberty Township, MO shall be transferred to the Buyer, one tower is 200 feet high and the second is 499 feet high. But this shall not include title to the lands where the towers sit which Seller does not own. But Seller shall assign the long-term lease to Buyer.

e. All existing accounts receivable.

2. Excluded Assets. The Assets to be purchased do not include cash, which shall remain the Seller's.



3. Purchase Price and Terms. The purchase price for the Assets being purchased is \$250,000.00 which shall be paid in full at the closing by bank cashier's check.

4. Allocation of Purchase Price. The parties agree that the purchase price shall be allocated to the assets as follows:

a. The towers, transmitter, and fixed and tangible personal property shall be valued at \$150,000.00; and

b. The broadcast station licenses, and goodwill shall be valued at \$100,000.00.

5. Expenses. Each party shall pay for its own attorney fees and related costs. The FCC fee for filing the application shall be paid one-half by each party.

6. Filing of FCC Application. The Buyer and Seller shall file an application requesting FCC consent to the transactions herein set forth. The parties agree this application shall be filed as soon as reasonably possible and both Buyer and Seller shall cooperate with the FCC and with each other to obtain the needed consent.

7. Representations. The parties make the following representations:

a. Seller has the authority to enter into this agreement, after execution it will constitute a binding obligation on Seller, and this agreement does not violate any existing contract to which Seller is a party.

b. Buyer has the authority to enter into this agreement, after execution it will constitute a binding obligation on Buyer, and this agreement does not violate any existing contract to which Buyer is a party.

8. Risk of Loss. The risk of loss or damage to any of the Assets shall be upon Seller prior to Closing, and thereafter upon Buyer. In event of any loss or damage before closing, the proceeds of insurance or claim shall be used by Seller to repair or replace the lost or damaged Asset. In the event the loss or damage prevents the broadcast transmission by the Station in the normal and usual manner, Seller shall give prompt written notice thereof to Buyer.

9. Closing Place and Time. The Closing of this sale shall take place at the offices of the Laclede County Record at 100 East Commercial Street, Lebanon, Missouri. Closing shall be not less than ten (10) days after the approval of the FCC Application.

10. Closing Procedures. The following shall occur at Closing:



a. Buyer shall deliver to Seller payment of the Purchase Price of \$250,000.00;

b. Seller shall deliver to Buyer a good and sufficient Bill of Sale as to tangible personal property and Assignment of the licenses and other authorization of the Station and goodwill.

11. Indemnification. Each party shall indemnify the other as follows:

a. Seller shall indemnify the Buyer against any claims, demands and legal actions and will reimburse the other party for any damages (including reasonable attorneys fees) resulting from or arising out of the operation of the Station prior to Closing (except as to matters for which Buyer is responsible pursuant to the Time Brokerage Agreement) or the breach by Seller of any of its representations.

b. Buyer shall indemnify the Seller against any claims, demands and legal actions and will reimburse the other party for any damages (including reasonable attorney's fees) resulting from or arising out of the operation of the Station pursuant to the Time Brokerage Agreement or after Closing or the breach by Buyer of any of its representations.

c. Should any claims covered by the provisions of this Paragraph 11 be asserted against either party, the party being charged shall notify the other party promptly and give it an opportunity to defend the same; the parties shall extend reasonable cooperation to each other in connection with such defense.

12. Survival of Obligations. The representations and obligations of the parties shall be construed to survive the Closing for a period of one (1) year.

13. Broker/Finder. Seller and Buyer mutually represent that there are no brokers, finders, or consultants involved in this transaction and neither Seller nor Buyer has agreed to pay any fees in connection with this sale.

14. Notices. Any notice, demand, or request shall be deemed duly given if mailed by certified mail, postage pre-paid, return receipt requested, to the following addresses, or to such other address as a part may specify by giving notice in accordance with this Paragraph.

If the notice is to the Seller:

with a copy to Seller's Attorney

Dalton C. Wright, President

Thomas J.

Ozark Media, Inc.

O'Neil &

Handwritten signatures of Dalton C. Wright and Thomas J. O'Neil. Dalton's signature is in black ink, and Thomas's signature is in blue ink.

100 East Commercial

Lebanon, MO 65536

If the notice is to Buyer

301 N. Adams

Lebanon, MO 65536

Phone: 417-532-2101

Email: tom@oneiloneil.com

15. Missouri Law to Apply. This Agreement and its construction and interpretation shall be subject to the laws of the State of Missouri.

16. Entire Agreement. With exception of the Time Brokerage Agreement, this written Agreement contains the entire understanding of the parties and replaces all prior undertakings between the parties. No modification or amendment shall be binding unless in writing and signed by both the Seller and the Buyer.

Executed by the Parties on the day first written above.

Seller

Buyer

Ozark Media, Inc.

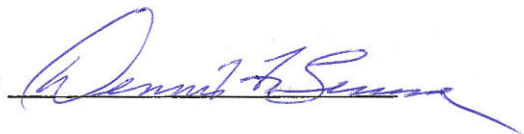
Benne Broadcasting of the Ozarks LLC

By



Dalton C. Wright, President

By



Dennis F. Benne, Manager

