

## Agreements

Please see attached the Asset Purchase Agreement for this transaction.

The schedules and exhibits to the Asset Purchase Agreement as listed below have been omitted because they do not reflect on the legal or other qualifications of the parties, nor do they contain information relevant to whether the structure of the transaction complies with the Commission's rules. The schedules and exhibits contain public information already available or proprietary information relating to the Licensee and the Stations. The schedules and exhibits, however, will be provided to the Commission upon request. See Luj, Inc. and Long Nine, Inc., 17 FCC Rcd. 16980 (2002) (File No. BALH-200110111ABJ) and Public Notice DA 02-2049, 17 FCC Rcd. 16166 (2002).

This question is further being answered in the negative as there is no online public inspection file required for the FM Translator that is the subject of this assignment

### Schedules:

- 1(a) Licenses
- 1(b) List of Tangible Personal Property
- 1(c) Assumed Contracts
- 1(d) Real Property Lease(s)

### Exhibits:

- A Form of Escrow Agreement

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of \_\_\_\_\_, 2021, between **CALVARY CHAPEL OF COSTA MESA, INC.** a California nonprofit corporation (“Seller”), and **LATINO HUSTLE GROUP LLC**, a limited liability company organized under the laws of the State of Nevada (“Buyer”).

WHEREAS, Seller holds the authorizations for FM translator station K251BS, Facility No. 48502, North Las Vegas, Nevada (the “Translator”), issued by the Federal Communications Commission (the “FCC”); and

WHEREAS, subject to the terms and conditions set forth herein, Seller desires to assign the Translator’s FCC authorizations and sell substantially all of the assets used and useful in connection with the Translator and Buyer desires to purchase and accept such authorizations and assets.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

1. Translator Assets. Seller agrees to assign, transfer, convey and deliver to Buyer, and Buyer shall acquire from Seller, all of the right, title, and interest of Seller in and to certain assets, properties, interests and rights of Seller, tangible and intangible, which are used in the operation of the Translator (the “Translator Assets”), including the following:
  - (a) all licenses, permits and other authorizations or other governmental authority with respect to the Translator held by Seller (the “Licenses”), which are set forth on Schedule 1(a);
  - (b) the transmitter, antenna, transmission line, and other tangible personal property of the Seller used in the operation of the Translator, being in good, working order (the “Tangible Personal Property”), which is set forth on Schedule 1(b);
  - (c) the contracts related to the business of the Translator (the “Assumed Contracts”), which are set forth on Schedule 1(c); and
  - (d) all real property leases used in the operation of the Translator, including but not limited to the tower lease between Pinnacle Towers LLC and Seller, (the “Real Property Lease(s)”), which are described more fully on Schedule 1(d).
2. Purchase Price. The purchase price to be paid for the Translator Assets will be Two Hundred Fifty Thousand Dollars (\$250,000.00), as adjusted pursuant to Section 5 hereof (the “Purchase Price”).
3. Deposit. Upon execution and delivery of this Agreement, Buyer shall deposit with Fletcher, Heald & Hildreth, PLC (the “Escrow Agent”), the amount of Twenty-Five Thousand Dollars (\$25,000.00) (the “Deposit”), pursuant to an agreement executed between the parties, the form of which is attached hereto as Exhibit A (the “Escrow Agreement”). At the Closing, the Deposit shall be disbursed to Seller and applied to the Purchase Price. If this Agreement is

terminated by Seller pursuant to Section 18(b), then the Deposit shall be disbursed to Seller as liquidated damages and shall constitute the sole and exclusive remedy of Seller. Seller hereby waives all other legal and equitable remedies it may otherwise have as a result of any breach or default by Buyer under this Agreement. If this Agreement is terminated for any other reason, the Deposit shall be refunded to Buyer. The Escrow Agent will not make any distributions from the Deposit under the foregoing provisions except pursuant to the parties' joint written instructions. In the course of any court proceedings pertaining to the Deposit, Escrow Agent may deposit the Deposit with the clerk of a court of competent jurisdiction pursuant to an action in the nature of interpleader. If at any time the Escrow Agent receives a final, non-appealable order of a court of competent jurisdiction directing delivery of the Deposit, the Escrow Agent shall comply with such order.

4. Assumption of Obligations. On the Closing Date, Buyer shall assume the obligations of Seller arising thereafter under the Assumed Contracts and the Real Property Lease(s) and all obligations arising from the business or operation of the Translator after the Closing Date.

5. Prorations and Adjustments. All prepaid and deferred expenses arising from the conduct of the business and operations of the Translator shall be prorated as of 11:59 p.m. of the Closing Date. The prorations and adjustments contemplated by this Section 5 shall be made to the extent practicable at the Closing, and to the extent not made at the Closing shall be made within thirty (30) calendar days after the Closing Date.

6. Closing.

(a) Subject to satisfaction or waiver of the conditions set forth herein, consummation of the sale of the Translator Assets under this Agreement (the "Closing") shall occur on a date (the "Closing Date") mutually agreed upon by the parties which date shall be within ten (10) business days after the initial grant of FCC Consent (as defined below). Notwithstanding the above, if the FCC Consent is granted on or before June 1, 2021, the Closing Date shall also be on or before June 1, 2021.

(b) In the event Closing occurs before the FCC Consent shall have become a Final Order (defined below) and if the FCC withdraws the FCC Consent (the "FCC Denial") prior to the time that the FCC Consent becomes a Final Order, Seller and Buyer shall cooperate fully and in good faith to make such arrangements as shall be reasonable under then-prevailing circumstances to fully comply with all FCC requirements and restore each Party, to the greatest extent practicable, to the *status quo ante* prior to the Closing, including having Buyer return the Translator Assets to Seller and having Seller return the Purchase Price to Buyer in readily available federal funds. "Final Order" means an order or approval by the FCC (a) that has not been reversed, stayed, enjoined, set aside, annulled, or suspended, (b) that has received no timely requests for stay, petition for rehearing, petition for reconsideration, application for review, or notice of appeal is pending by the FCC or any court, and (c) as to which the times for filing any such request, petition, application, notice, or appeal, or for reconsideration or review (by the FCC on its own motion or any other party), shall have expired.

7. FCC Consent. The Closing is subject to and conditioned upon prior FCC consent (the "FCC Consent") to the assignment of the FCC Licenses to Buyer.

8. FCC Application. Within five (5) business days of the date of this Agreement, Seller and Buyer shall file an application with the FCC (the “FCC Application”) requesting the FCC Consent. Seller and Buyer shall diligently prosecute the FCC Application and otherwise use their best efforts to obtain the FCC Consent as soon as practicable.

9. Buyer’s Representations and Warranties. Buyer makes the following representations and warranties to Seller:

(a) Buyer is duly organized, validly existing and in good standing under the laws of the State of Nevada. Buyer has the requisite power and authority to execute and deliver this Agreement and to comply with the terms, conditions and provisions hereof.

(b) The execution, delivery and performance of this Agreement by Buyer have been duly authorized and approved by all necessary corporate action of Buyer. This Agreement is a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except (i) as may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally, and (ii) as such enforceability is subject to general principles of equity.

(c) Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Translator under the Communications Act of 1934, as amended, and the rules, regulations, and policies of the FCC.

10. Seller’s Representations and Warranties. Seller makes the following representations and warranties to Buyer:

(a) Seller is duly organized, validly existing and in good standing under the laws of the State of California. Seller has the requisite power and authority to execute and deliver this Agreement and to comply with the terms, conditions and provisions hereof.

(b) The execution, delivery and performance of this Agreement by Seller have been duly authorized and approved by all necessary corporate action of Seller. This Agreement is a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except (i) as may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally, and (ii) as such enforceability is subject to general principles of equity.

(c) Schedule 1(a) includes a complete list of the Licenses held by the Seller with respect to the Translator. The Licenses are held by Seller and have been issued for the full terms customarily issued to radio translators in the State of Nevada. The Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There are no applications, complaints, investigations or proceedings pending or, to the knowledge of Seller, threatened before the FCC relating to the operation of the Translator other than those affecting the broadcasting industry generally. Seller is not subject to any outstanding judgment or order of the FCC relating to the Translator. There are no Special Temporary Authority authorizations (“STA”) or unbuild construction permits with respect to the Translator. Seller knows of no reason

why the Licenses will not be renewed for a full license term without conditions. Seller has operated and is operating in material compliance with all laws, regulations and governmental orders applicable to the operation of the Translator.

(d) Seller has provided to Buyer true and complete copies of the Assumed Contracts listed in Schedule 1(c), including all amendments and modifications thereto. The Assumed Contracts are in full force and effect, all accrued and currently payable amounts have been paid by Seller, and neither Seller nor any other party thereto is in default under the Assumed Contracts. Seller has not given nor received any notice of default or termination, and subject to obtaining the consent of the other parties to the Assumed Contracts (if necessary thereunder), the validity or enforceability of the Assumed Contracts will in no way be affected by the sale of the Translator Assets to Buyer.

(e) Seller has provided to Buyer true and complete copies of the Real Property Lease(s) listed in Schedule 1(d), including all amendments and modifications thereto. The Real Property Lease(s) is the only Real Property Lease(s) used or useful in connection with the operation of the Translator. The Real Property Lease(s), including any applicable ground lease, is in full force and effect, all accrued and currently payable rents and other payments have been paid by Seller, Seller has been in peaceable possession since the beginning of the original term of the Real Property Lease(s), neither Seller nor any other party thereto is in default under such lease, Seller has not given nor received any notice of default or termination, and subject to obtaining the consent of the landlord, licensor, or lessor, as applicable, the validity or enforceability of the Real Property Lease(s) and any applicable ground lease will in no way be affected by the sale of the Translator Assets to Buyer. Seller shall deliver to Buyer, as a condition to Closing, a consent to assignment of the Real Property Lease(s) and an estoppel certificate, signed by the lessor or licensor of the Real Property Lease(s) and in form satisfactory to Buyer (the "Estoppel Certificate").

(f) Seller has good and valid title to all Tangible Personal Property listed in Schedule 1(b), free and clear of all liens and encumbrances, except for liens for taxes not yet due and payable and for which Buyer receives a credit pursuant to Section 5 hereof ("Permitted Liens"), and except for the security interests, if any, which will be released on or before Closing. All of the items of Tangible Personal Property are of types, kinds and/or designs in accordance with standard industry practices and are in working order and good operating condition and repair.

(g) No insolvency proceedings of any character, including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Seller or any of the Translator Assets, are pending or, to Seller's knowledge, threatened, and Seller has not made any assignment for the benefit of creditors or taken any action which would constitute the basis for the institution of such insolvency proceedings.

(h) No broker, finder or other person, other than Robert Branch, is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller.

(i) There are no suits, arbitration, administrative charges or other legal proceedings, claims or governmental investigations pending, or, to Seller's knowledge, threatened against Seller relating to or affecting this Agreement or the transactions contemplated hereby.

11. Covenants. Seller covenants and agrees that between the date hereof and the Closing, Seller shall:

(a) operate the Translator in the ordinary course of business consistent with past practice;

(b) not directly or indirectly, including by dissolution, liquidation, merger or otherwise, sell, lease or dispose of any of the Translator Assets unless those assets are replaced with assets of equal or greater value;

(c) maintain the Tangible Personal Property in its current condition (reasonable wear and tear in ordinary usage excepted);

(d) use its best efforts to obtain, prior to Closing, the consent or approval of the lessor, licensor, or other third party under the Assumed Contracts to assign any such contract to Buyer;

(e) use its best efforts to obtain, prior to Closing, the consent or approval of the landlord, lessor, or licensor under the Real Property Lease(s) to assign any such lease to Buyer; and

(f) furnish Buyer with access to the Tangible Personal Property.

12. Joint Covenants. Seller and Buyer hereby covenant and agree that between the date hereof and the Closing they shall cooperate fully with each another in taking any commercially reasonable actions (including to obtain the required consent of any governmental instrumentality or any third party) necessary to accomplish the transactions contemplated by this Agreement, including, but not limited to, the prompt satisfaction of any condition to the Closing set forth herein.

13. Seller's Conditions to Closing. The obligations of Seller hereunder are, at its option, subject to satisfaction at or prior to the Closing of each of the following conditions:

(a) The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to the Closing shall have been complied with or performed in all material respects.

(b) The FCC Consent shall have been obtained, shall be in full force and effect, and no court, administrative or governmental order prohibiting the Closing shall be in effect.

(c) Buyer shall have made each of the deliveries contemplated by Section 15(b) hereof or otherwise reasonably required by this Agreement.

14. Buyer's Conditions to Closing. The obligations of Buyer hereunder are, at its option, subject to satisfaction at or prior to the Closing of each of the following conditions:

(a) The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Seller at or prior to the Closing shall have been complied with or performed in all material respects.

(b) The FCC Consent shall have been obtained, shall be in full force and effect, and no court, administrative or governmental order prohibiting the Closing shall be in effect.

(c) All security interests pertaining to the Translator Assets shall be released of record and there shall be no liens in respect of such assets, except Permitted Encumbrances.

(d) Copies of the Assumed Contracts, with consents to assignment of such contracts shall have been obtained by Seller and provided to Buyer, as required.

(e) Copies of all leases used in the operation of the Translator, including but not limited to the Real Property Lease(s), with consents to assignment of such leases shall have been obtained by Seller and provided to Buyer, as required.

(f) Seller shall have delivered the Estoppel Certificate.

(g) Seller shall have made each of the deliveries contemplated by Section 15(a) hereof or otherwise reasonably required by this Agreement.

15. Closing Deliveries.

(a) Seller's Documents to Be Delivered At Closing. At Closing, Seller shall deliver or cause to be delivered to Buyer the following:

- i. An instrument certifying the representations described in Section 14(a);
- ii. An assignment of the Licenses for the Translator;
- iii. A bill of sale conveying the Tangible Personal Property and other Translator Assets as contemplated herein;
- iv. Copies of the Assumed Contracts and Real Property Lease(s);
- v. An assignment and assumption of all Assumed Contracts with notification(s) to or written consent from the lessor, licensor, or other third party as may be required;

- vi. An assignment and assumption of the Real Property Lease(s), with notification(s) to or written consent from the landlord, lessor, or licensor, as may be required;
- vii. The Estoppel Certificate; and
- viii. Any such bills of sale, documents of title and other instruments of conveyance, assignment and transfer as may reasonably be requested by Buyer to convey, transfer and assign the Translator Assets to Buyer, free and clear of liens, except for Permitted Liens.

(b) Buyer's Documents to Be Delivered at Closing. At Closing, Buyer shall deliver or cause to be delivered to Seller:

- i. An instrument certifying the representations described in Section 13(a);
- ii. A countersigned assignment and assumption of the Real Property Lease(s);
- iii. A countersigned assignment and assumption of the Assumed Contracts;
- iv. Payment of the Purchase Price, less the Deposit, as adjusted pursuant to Section 5 hereof; and
  - i. Any such documents and instruments of assumption executed by the Buyer as may be necessary to assume the post-Closing obligations associated with the Licenses and other Translator Assets to be assigned to and assumed by the Buyer pursuant to this Agreement.

16. Survival. The covenants, agreements, representations and warranties in this Agreement shall expire at Closing and be of no further force or effect, with the exception of: (i) the indemnification obligations of Seller and Buyer under Section 17 hereof with respect to Claims (as defined below) made by third parties against Buyer or Seller, as applicable, shall survive for two (2) years; (ii) those Claims made under Section 17 that relate to Buyer's Damages or Seller's Damages (as defined below), as applicable, for which timely written notice is given by the indemnified party to the indemnifying party prior to expiration of this survival period, shall survive until resolved.

17. Indemnification. From and after the Closing, Seller shall defend, indemnify and hold harmless Buyer from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Buyer's Damages") incurred by Buyer arising out of or resulting from: (a) any failure by Seller to perform any covenant or agreement contained in

this Agreement, or any other breach or default by Seller under this Agreement; and (b) the operation of the Translator before the Closing. From and after the Closing, Buyer shall defend, indemnify and hold harmless Seller from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Seller's Damages") incurred by Seller arising out of or resulting from: (y) any failure by Buyer to perform any covenant or agreement contained in this Agreement, or any other any breach or default by Buyer under this Agreement; and (z) the operation of the Translator after the Closing. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder on the part of the indemnifying party (a "Claim"), but a failure to give such notice or a delay in giving such notice shall not affect the indemnified party's right to indemnification and the indemnifying party's obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

18. Termination. This Agreement may be terminated at any time prior to the Closing as follows:

- (a) by mutual written consent of Seller and Buyer;
- (b) by written notice of Seller to Buyer if Buyer breaches in any material respect any of its representations or warranties or other terms of this Agreement, or defaults in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default is not cured within the Cure Period (as defined below);
- (c) by written notice of Buyer to Seller if Seller breaches in any material respect any of its representations or warranties or other terms of this Agreement, or defaults in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default is not cured within the Cure Period;
- (d) by written notice of Seller to Buyer, or Buyer to Seller, if the Closing shall not have been consummated on or before the date which is nine (9) months after the execution of this Agreement, and if the party giving notice is not then in default hereunder; or
- (e) by written notice of Buyer to Seller, if due to a weather related cause, force majeure, or other cause beyond the control of Seller, a material portion of the Translator Assets are damaged or destroyed and Seller elects not to repair or replace such damaged or destroyed Translator Assets prior to Closing Date.

The term "Cure Period" as used herein means a period commencing on the date that a party receives from the other party written notice of breach or default hereunder and continuing for twenty (20) days thereafter.

19. Damages upon Termination. The termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Upon termination under Section 18 (a), (c), (d), or (e), this Agreement shall be deemed null and

void and the Deposit shall be returned to Buyer and neither party will have any further liability or obligation to the other. Upon termination under Section 18(b), due to default of the Buyer, this Agreement shall be deemed null and void and Seller shall be entitled to retain the Deposit as liquidated damages and its exclusive remedy. If this Agreement is terminated pursuant to Section 18(c) due to the default of Seller, the Buyer may, as an alternative to return of the Deposit, bring an action for specific performance, Seller hereby acknowledging that the Translator Assets are of a special, unique and extraordinary character, and that monetary damages would not be sufficient to compensate Buyer under such circumstances.

20. Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement, except that filing fees with respect to the FCC Application shall be paid equally by Seller and Buyer.

21. Assignment. Buyer may freely assign any of its rights or obligations under this Agreement upon providing notice to the Seller of such assignment. Seller may assign any of its rights or obligations under this Agreement, upon receipt of the express prior written consent of the Buyer.

22. Amendments. No amendment to, or waiver of compliance with, any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver or amendment is sought.

23. Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

24. Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Nevada applicable to contracts made and to be fully performed within such State, without giving effect to the choice of law provisions thereof that may require the application of the laws of any other state.

25 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, and shall be deemed to have been received on the date of personal delivery, on the third day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, on the day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery (or to such other address as any party may request by written notice):

If to Seller:                      Calvary Chapel of Costa Mesa  
   3000 W. MacArthur Blvd., Suite 500  
   Santa Ana, CA 92704

With a Copy to:                  Hardy, Carey, Chautin & Balkin, LLP  
   1080 West Causeway Approach  
   Mandeville, LA 70471-3036  
   Attn: Mark A. Balkin

If to Buyer: Latino Hustle Group LLC  
6130 Elton Ave.  
Las Vegas, NV 89107  
Attn: Rogelio Regalado Rodriguez, Managing Member

With a Copy to: Fletcher, Heald & Hildreth, PLC  
1300 N. 17th Street, Suite 1100  
Arlington, VA 22209  
Attn: Francisco Montero

26. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

27. No Third Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

28. Severability. The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any applicable law, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby, unless such construction would alter the fundamental purposes of this Agreement.

29. Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

30. Further Assurances. After the Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

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

**SELLER: CALVARY CHAPEL OF COSTA MESA, INC.**

By: \_\_\_\_\_  
Name: Brian Brodersen  
Title: President

**BUYER: LATINO HUSTLE GROUP LLC**

By: \_\_\_\_\_  
Name: Rogelio Regalado Rodriguez  
Title: Managing Member

## **Table of Schedules**

- 1(a) Licenses
  - 1(b) List of Tangible Personal Property
  - 1(c) Assumed Contracts
  - 1(d) Real Property Lease(s)
- Exhibit A: Form of Escrow Agreement