

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is entered into as of the 12th day of May, 2021, between SUTTON RADIOCASTING CORPORATION ("Buyer") and CHARISMA RADIO CORPORATION ("Seller").

WHEREAS, Seller owns FM translator station W287CD, Scaly Mountain, North Carolina (the "Station");

WHEREAS, Seller desires to sell, and Buyer desires to purchase, the Station.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows.

1. **Sale of Assets** Subject to the terms and conditions set forth in this Agreement, Seller will sell, transfer and assign to Buyer Seller's rights in and to the license for the Station ("FCC License") issued by the Federal Communications Commission ("FCC") (See Schedule A). No equipment or transmitter site leases are transferring.

2. **Purchase Price and Consideration.** The Buyer will pay the sum of ONE HUNDRED DOLLARS (\$100.00) to the Seller at Closing. In addition, at no cost to Seller, Buyer shall file on behalf of Seller a FCC Form 2100-Schedule 349 construction permit application for an on-channel FM Booster Station, hereafter "the Booster", for Seller's WHLC(FM). The Booster transmitting equipment will be located at Buyer's radio station tower in Franklin, NC (ASRN 10050328). Additionally, Buyer, for a period of three (3) years from closing date, will provide, at no cost to Seller, FM consulting engineering work for Seller's other FM stations, WHLC(FM), W293BX, W255CR, W239CB and W249CY.

3. **FCC Applications.** An application on FCC Form 2100-Schedule 345 seeking FCC consent to the assignment of the FCC License from Seller to Buyer (the "Assignment Application") shall be filed within ten (10) business days after the execution of this Agreement. In addition, the Seller will cooperate with the Buyer in filing a FCC Form 2100-Schedule 349 construction permit application to modify the license for the Station to specify operation from a new transmitter/tower site ("Site Change Application"). The Buyer agrees to bear all the costs of preparing the FCC Applications and the associated FCC filing fees.

4. **Closing.** The Closing shall take place five (5) days after the FCC has (1) approved the application for license renewal for the Station; (2) approved the assignment of the Station to the Buyer without any conditions adverse to Buyer and that action has become a final order under the rules and regulations of the FCC; provided, however, that the Buyer has the right and preference to close the transaction prior to a final order being in effect, in its sole discretion; (3) approved the Site Change Application.

5. **Termination.** This Agreement may be terminated by the Seller or Buyer, in their sole discretion, if the transaction has not been closed as of three (3) years from the execution date.

6. Miscellaneous.

(a) The Buyer agrees to pay all the legal and filing fees incurred in connection with the preparation and performances of this Agreement.


(b) The construction and performance of this Agreement shall be governed by the laws of the State of North Carolina without regard to any choice or conflicts of law provision or rule.

(c) The risk of loss, damage or destruction to the Assets shall be on Seller prior to Closing and on Buyer thereafter.

(d) 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.

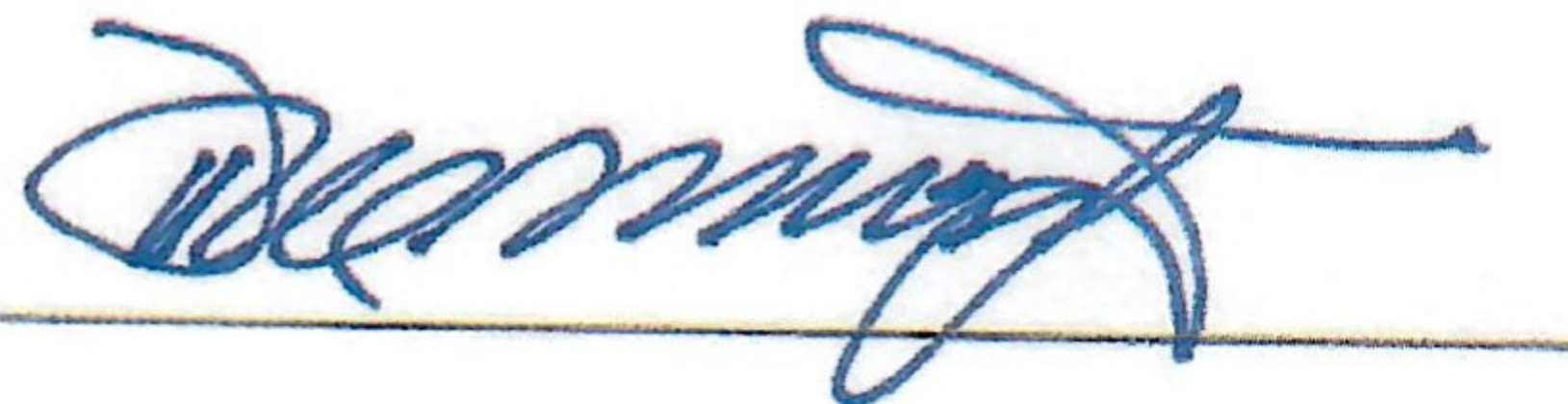
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

CHARISMA RADIO CORPORATION

A handwritten signature in blue ink, appearing to read "C. Cooper", is written over a horizontal line.

Charles B. Cooper
President
(SELLER)

SUTTON RADIOCASTING CORPORATION

A handwritten signature in blue ink, appearing to read "D. Sutton", is written over a horizontal line.

Douglas M. Sutton, Jr.
President
(BUYER)

SCHEDULE A

W287CD FCC License



United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST TRANSLATOR/BOOSTER
STATION LICENSE

Authorizing Official:

Official Mailing Address:

CHARISMA RADIO CORP.
P.O. BOX 1889
HIGHLANDS NC 28741

Penelope A. Dade
Supervisory Analyst
Audio Division
Media Bureau

Facility Id: 142798

Call Sign: W287CD

License File Number: BLFT-20160428ACM

Grant Date: May 09, 2016

This license expires 3:00 a.m.
local time, December 01, 2019.

This license covers permit no.: BNPFT-20130328AQD

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Callsign: W287CD

License No.: BLFT-20160428ACM

Name of Licensee: CHARISMA RADIO CORP.

Principal community to be served: NC-SCALY

Primary Station: WHLC (FM) , Channel 283, HIGHLANDS, NC

Via: Direct - off-air

Frequency (MHz): 105.3

Channel: 287

Hours of Operation: Unlimited

Antenna Coordinates: North Latitude: 35 deg 02 min 06 sec

West Longitude: 83 deg 16 min 23 sec

Transmitter: Type Accepted. See Sections 73.1660, 74.1250 of the Commission's Rules.

Transmitter output power: 0.012 kW

Antenna type: (directional or non-directional): Directional

Description: SCA TWO CL-FM SKEWED 145 DEGREES

Major lobe directions 198
(degrees true):

Horizontally Polarized Antenna:	Vertically Polarized Antenna:
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Effective radiated power in the Horizontal Plane (kw): 0.051

Height of radiation center above ground (Meters): 12

Height of radiation center above mean sea level (Meters): 1378

Antenna structure registration number: Not Required

Overall height of antenna structure above ground: 13 Meters

Obstruction marking and lighting specifications for antenna structure:

It is to be expressly understood that the issuance of these specifications is in no way to be considered as precluding additional or modified marking or lighting as may hereafter be required under the provisions of Section 303(q) of the Communications Act of 1934, as amended.

None Required

Special operating conditions or restrictions:

- 1 The permittee/licensee in coordination with other users of the site must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

*** END OF AUTHORIZATION ***