

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (“Agreement”) is entered into this 14th day of May, 2021, by and between LEGEND BROADCASTING, LLC, a Delaware limited liability company (“Seller”) and XANA OREGON, LLC, a Washington limited liability company (“Buyer”). The parties hereto shall be known as the “Parties” collectively and a “Party” in the singular.

WITNESSETH

WHEREAS, Seller is the licensee of the following broadcast facilities (the “Stations”):

- (a) KNHK-FM, Newport, WA: Facility ID# 29911;
- (b) KNHK-FM1, Spokane, WA: Facility ID# 159514;
- (c) KNHK-FM2, Colville, WA: Facility ID#198030;
- (d) KNHK-FM3, Sandpoint, ID: Facility ID#198485;
- (e) KNHK-FM4, Chewelah, WA: Facility ID# 201748;
- (f) KYOZ(AM), Spokane, WA: Facility ID# 65985; and
- (g) K239CL, Spokane, WA: Facility ID# 147922.

WHEREAS, by this Agreement, Buyer will acquire substantially all of the Stations’ assets, tangible and intangible, used and useful (the “Purchased Assets”) described in Exhibit 1 attached hereto and incorporated herein by reference, and Seller shall sell, assign and transfer the same to Buyer; and

WHEREAS, Seller and Buyer shall not consummate this Agreement and the FCC Licenses of the Stations shall not be transferred or assigned before the Federal Communications Commission (“FCC”) has granted its consent and approval to such assignment.

WHEREAS, in addition to the Stations which will be the subject of an Assignment Application with the FCC, Seller shall also assign that certain real property located 1.3km NNE of the intersection of Euclid and Dowdy Road, near 4510 North Dowdy Road, Airway Heights, Washington (the “Dowdy Road Property”) to include all structures and buildings appurtenant thereto;

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the Parties, intending to be legally bound agree as follows:

1. Purchased Assets: Without limitation and as applicable, the Purchased Assets shall include:

(a) All FCC Licenses, authorizations, and applications of Seller which pertain to the Stations, a list of which is included at Exhibit 1(a) attached hereto and included herein by reference;

(b) Office furniture, fixtures, and broadcast equipment (which for the purposes of the transaction contemplated herein shall be considered “Tangible Personal Property”) a list of which is included at Exhibit 1(b) attached hereto and included herein by reference;

(c) All right, title, and interest to any and all rights, licenses, permits, authorizations, goodwill and other intangibles, to the extent lawfully transferable, which are used, useful, or intended to be used in the operations of the Stations, a list of which is included at Exhibit 1(c) attached hereto and included herein by reference;

(d) The Dowdy Road Property described at Exhibit 1(d) attached hereto;

(e) Buyer shall assume the specific contracts and agreements to which Seller is a party listed in Exhibit 1(e) attached hereto and included herein by reference, which Buyer has reviewed and agreed to assume, as well as all contracts for advertising on the Stations, and all other contracts and agreements in which Thomas D. Hodgins (“Hodgins”) has had specific and direct involvement in the negotiation and execution thereof (the “Assumed Contracts”);

(f) All files, records, and logs pertaining to the operation of the Stations including the those maintained via the FCC’s Online Public Information File (“OPIF”) system; and

(g) All accounts receivable, notes receivable and other monies due to Seller, attributable to the period prior to the Closing Date, for: (1) sale of advertisements, broadcast time and programming on any Station; (2) digital advertising services; or (3) other business transactions related in any way whatsoever to the Stations.

1A. Excluded Assets: Notwithstanding anything to the contrary contained herein, the Purchased Assets shall not include those assets or rights listed in Exhibit 1A (the “Excluded Assets”).

1B. Assumed Liabilities: At Closing Buyer shall assume and undertake to pay, discharge and perform all obligations and liabilities relating to the Assumed Contracts any other Purchased Asset, in each case to the extent arising or occurring after the Closing (the “Assumed Liabilities”).

2. Purchase Price and Payment: The Purchase Price for the Purchased Assets to be conveyed pursuant to this Purchase Agreement is Three Hundred Ninety-Five Thousand Dollars (\$395,000.00) with payment as set forth on Exhibit 2 attached hereto and incorporated herein by reference.

2A. Prorations: The Parties agree to prorate all expenses arising out of the operation of the Stations which are incurred, accrued, or payable, as of 11:59 p.m. local time of the day preceding the Closing. The prorated items shall include, but not be limited to, power and utilities charges, FCC regulatory fees (based on the most recent publicly available information about the cost of such regulatory fees for the Stations), property taxes upon the basis of the most recent tax bills and information available, security deposits, and similar prepaid and deferred items. The prorations shall, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment to be made within forty-five (45) days after the Closing Date.

3. Purchase Price Allocation: The Purchase Price shall be paid and allocated as set forth in Exhibit 3 attached hereto and incorporated herein by reference.

4. Closing: This transaction shall consummate (the “Closing”) within five (5) business days after the grant of the Assignment Application has become a Final Order (the “Closing Date”), at a place and time mutually agreeable to the Parties, or at some other date, place and time that is mutually agreeable to the Parties following FCC staff grant of the Assignment Application. For purposes of this Agreement, the term “Final Order” shall mean an order of the FCC (including action duly taken by the FCC’s staff, pursuant to delegated authority) which is not reversed, stayed, enjoined or set aside, and with respect to which no timely application for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending, and as to which the time for filing any such request, petition, or notice of appeal or for review by the FCC, and for any reconsideration, stay or setting aside by the FCC on its own motion or initiative has expired; provided, however, the Closing may occur on a mutually-agreeable date after the FCC’s initial grant of the Assignment Application.

5. Conveyance of Real Property:

(a) At Closing, Seller shall deliver to Buyer a statutory warranty deed effectively conveying to Buyer the title to that real property located at Lot 3, Block 1, GREAT NORTHERN HEIGHTS ADDITION, according to plat recorded in Volume 10 of Plats, Page 90; situated in the County of Spokane, State of Washington. Assessor’s Parcel Number: 25031.0103; commonly known as (the “Dowdy Road Property”), free and clear of any and all encumbrances other than Permitted Encumbrances. “Permitted Encumbrances” means liens for taxes or other governmental charges not yet due; zoning laws and ordinances and similar laws; any rights reserved to any governmental authority to regulate the property; the rights and obligation of any party under any lease agreement or other agreement to which the Purchased Asset is subject; encumbrances created by or through Buyer or its affiliates; minor defects of title, easements, rights-of-way, restrictions and other minor imperfections that do not materially interfere with the right or ability to use the applicable Purchased Asset; and other encumbrances that will be released or discharged prior to or as of the Closing (“Permitted Encumbrances”).

(b) Buyer may secure at Buyer’s sole option and expense, and to the benefit of Buyer, a commitment for standard form ALTA Owner’s Policy of title insurance issued to Buyer that: (i) covers the Dowdy Road Property in the amount of the allocated value; and (ii) does not contain any exception other than Permitted Encumbrances; and (iii) is otherwise in form and substance reasonably satisfactory to Buyer.

6. FCC Application.

(a) Within five (5) business days after the date of this Agreement, each party shall prepare, execute and submit its respective portion of an application to be filed at the FCC for consent to the assignment of the FCC Licenses from Buyer to Seller (“Assignment Application”), as well as all information, data, exhibits, resolutions, statements, and other materials necessary and proper in connection with such Assignment Application. Each party further agrees expeditiously

to prepare amendments to the Assignment Application whenever such amendments are required by the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder (collectively, "Communications Laws"). The parties shall prosecute the Assignment Application with all reasonable diligence and otherwise use commercially reasonable efforts to obtain the grant of the Assignment Application as expeditiously as reasonably practicable (but no party shall have any obligation to satisfy complainants or the FCC by taking any steps that would have a material adverse effect on the results of operations of a party or any affiliated entity, unless a failure to take such action would constitute or perpetuate a breach of such party's representations, warranties or covenants herein).

(b) Neither Buyer nor Seller shall take any intentional action that would, or intentionally fail to take such action the failure of which to take would, reasonably be expected to have the effect of materially delaying the grant of the Assignment Application. Each party agrees to comply with any condition imposed on it by the FCC; provided, however, that no party shall be required hereunder to comply with any condition that would have a material adverse effect on the results of operations of such party or any affiliated entity, unless the absence of such compliance would constitute or perpetuate a breach of such party's representations, warranties or covenants herein. If reconsideration or judicial review is sought with respect to the Assignment Application, the party affected shall vigorously oppose such efforts for reconsideration or judicial review; provided, however, such party shall not be required to take any action that would have a material adverse effect on the results of operations of such party or any affiliated entity.

(c) Either party at its option may terminate this Agreement upon five (5) business days' prior written notice to the other party, and without liability to the other party, if the FCC has not granted the Assignment Application by the twelve (12) month anniversary of the date hereof, provided that the failure to obtain the FCC's consent to the Assignment Application Consent shall not have been due to the action or inaction of the party seeking to exercise such termination right. In addition, either party may at its option terminate this Agreement upon five (5) business days' prior written notice to the other party in the event that the FCC should designate a hearing regarding the transaction proposed herein, and such termination shall be without liability to the other party unless the designation of such hearing is the result of the breach of any representation, warranty or covenant contained herein by the terminating party. In the event of termination pursuant to this Section 6(c), each party shall bear its own expenses.

7. Representations and Warranties of Seller. Seller represents and warrants to Buyer that:

(a) Organization and Standing. Seller is now and on the Closing Date, shall be a limited liability company, validly formed, and in good standing under the laws of the State of Delaware and licensed to do business in the State of Washington.

(b) Authorization. All necessary action to approve the execution, delivery, and performance of this Agreement and the consummation of the transaction represented herein has been taken by Seller, and this Agreement constitutes a valid and binding agreement of Seller enforceable in accordance with its terms.

(c) Licenses. From the Date hereof through the Closing Date, Seller is and will be the holder of the FCC Licenses as listed in Exhibit 1(a), attached hereto. The FCC Licenses are now and on the Closing Date will be in full force and effect.

(d) FCC Actions. Seller has received no notice of and has no knowledge of any pending, issued, or outstanding order by or before the FCC, or any threatened investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability, Notice of Forfeiture, or material complaint against the Stations or Seller. In the event of the occurrence of any such action, or the filing or issuance of any such order, notice, or material complaint, or Seller's learning of the threat thereof, Seller shall notify Buyer of same in writing within five (5) business days of such event and shall take all reasonable measures to contest in good faith or seek removal or rescission of such action, order, notice, or complaint.

(e) Personal Property. All of the Tangible Personal Property to be acquired by Buyer is listed and described in Exhibit 1(b), attached hereto. Seller now has, and on the Closing Date shall have, good, valid, and marketable title to the Tangible Personal Property free and clear of all mortgages, liens, charges, claims, pledges, security interests, and encumbrances whatsoever other than Permitted Encumbrances.

(f) Assumed Contracts. Seller has performed its obligations under each of the Assumed Contracts in all material respects, and Seller is not in material default thereunder, and to Seller's knowledge, no other party to any of the Assumed Contracts is in default thereunder in any material respect.

(g) No Other Agreements to Sell the Stations; No Undisclosed Liabilities. Seller has no legal obligation, absolute or contingent, to any other person or firm to sell, assign, or transfer the Purchased Assets (whether through a merger, reorganization or sale of stock or otherwise) or to enter into any agreement with respect thereto. To the knowledge of Seller, there are no liabilities or obligations of Seller with respect to any Station that will be binding upon Buyer after the Closing Date, other than the Assumed Liabilities.

(h) Taxes. (a) Seller has paid all taxes required to be paid with respect to the Stations; (b) there are no pending or, to the best knowledge of Seller, threatened, investigations or claims against Seller for or relating to any liability in respect of taxes and, to the best knowledge of Seller, no facts or circumstances exist which indicate that any such investigations or claims in respect of taxes may be brought or are under discussion with any governmental authorities; and (c) all taxes required to be withheld by Seller on or before the date hereof have been withheld and paid when due to the appropriate agency or authority.

(i) No Other Representations. Seller disclaims any and all other representations and warranties (express or implied, oral or written), except as expressly set forth in this Section 6. Buyer specifically acknowledges that Seller shall not be deemed to have made, and Buyer is in no way relying upon, any representation or warranty not expressly set forth in this Section, including with respect to materials, if any, previously delivered or made available to Buyer concerning the Purchased Assets.

(j) Limitation on Representations, Warranties, and Covenants of Seller. The Parties acknowledge that Hodgins is also a member of Seller and is familiar with the Stations and their operations. Accordingly, notwithstanding anything else herein to the contrary, the Parties agree that the representations, warranties and covenants of Seller herein are qualified such that Seller shall have no liability with respect to claims, events, and conditions to the extent to which the actions or inactions of Hodgins, were or are a proximate cause, or to the extent to which Hodgins had knowledge at any time or should have had knowledge with reasonable due inquiry as a member of Seller.

8. Representations and Warranties of Buyer. Buyer represents and warrants to Seller that:

(a) Organization and Standing. Buyer is now and upon the Closing Date shall be a limited liability company, validly formed, and in good standing under the laws of the State of Washington and licensed to do business in the State of Washington.

(b) Authorization. All necessary action to approve the execution, delivery, and performance of this Agreement and the consummation of the transaction represented herein has been taken by Buyer, and this Agreement constitutes a valid and binding agreement of Buyer enforceable in accordance with its terms.

(c) Absence of Restrictions. No un-waived contract, agreement, or other instrument or condition now exists or on the Closing Date will exist which restricts, limits, or in any manner affects any aspect of this Agreement or the transaction contemplated hereby. The execution, delivery, and performance of this Agreement and the transaction contemplated hereby by Buyer do not, and will not at the Closing Date, conflict with or result in the termination or breach of any terms, condition, or provisions of, or constitute a default under any contract, lease, agreement, or other instrument or condition by which Buyer is bound.

(d) Buyer's Qualifications. Buyer knows of no reason, circumstance, or condition existing, or reasonably to be anticipated, which would result in a finding by the FCC that it is not qualified legally, financially, or otherwise to be the licensee of the Stations, and Buyer will not take any action to permit any condition to exist which would disqualify Buyer from becoming such a licensee.

9. Seller Negative Covenants. From the date hereof until the completion of the Closing, Seller shall not, without the prior written consent of Buyer:

(a) Sell, lease or transfer or agree to sell, lease or transfer, or make any material change to, any Purchased Asset except for incidental sales or leases, in the ordinary course of business, or Purchased Assets which are being replaced by assets of comparable or superior kind, condition and value, or create, assume or permit to exist any liens upon the Purchased Assets, except for Permitted Encumbrances, and not dissolve, liquidate, merge or consolidate with any other entity;

(b) Make or attempt to make any change in the FCC Licenses, other than to keep the FCC Licenses in full force and effect;

(c) Enter into any contract, lease or commitment relating to any Station or the Purchased Assets or incur any other obligation with respect to any Station or the Purchased Assets,

except for: (1) new time sales agreements and other contracts made in the ordinary course of business that are terminable on ninety (90) days' notice or less without penalty; and (2) other contracts made with Buyer's prior consent;

(d) Take any action that would make the consummation of this transaction contrary to the Communications Laws or require a waiver of the Communications Laws; or

(e) Authorize or permit any officer, director or employee of Seller, or any investment banker, attorney, accountant or other advisor or representative retained by Seller to, solicit, initiate, encourage (including by way of furnishing information), endorse or enter into any agreement with respect to, or take any other action to facilitate, any inquiries or the making of any proposal that constitutes, or may reasonably be expected to lead to, any proposal to purchase, directly or indirectly, any Station.

10. Seller Positive Covenants. Before the Closing Date, Seller shall:

(a) Maintain and preserve Seller's rights under the FCC Licenses and operate the Stations in the ordinary course of business, in accordance with past practice and in all material respects in accordance with the Communications Laws and with all other applicable laws, regulations, rules and orders and good engineering practices;

(b) Use commercially reasonable efforts to maintain the Tangible Personal Property in the ordinary course of business; and

(c) Maintain in full force and effect policies of liability and casualty insurance of the same type, character and coverage as the policies currently carried with respect to the business, operations and assets of the Stations.

11. Personnel. Seller has made no representation to any of its employees concerning employment by Buyer post-Closing. Any decision by Buyer to employ any Station employee on or after Closing shall be made in its sole discretion absent any representation or warranty as to the qualifications of such employee by Seller. In no event shall Buyer be obligated to employ, hire, or engage any of Seller's employees or independent contractors. Such employment or engagement, if any, shall be exclusively within the sole discretion of Buyer. Any of Seller's employees hired by Buyer shall be deemed to have been terminated by Seller and newly hired by Buyer, such that Buyer shall not be obligated for any liability or financial obligation incurred by such employee during his or her term of employment with Seller. Seller shall be solely responsible for all benefits accrued to its employees prior to the date of its employees' termination by Seller.

12. Termination Due to Breach.

(a) In the event of a material breach by Buyer of any term or condition of this Agreement or any representation or warranty contained herein which would render Buyer unable to perform its obligations under this purchase Agreement, and the continuance of said breach without cure for a period of twenty (20) calendar days following written notice by Seller to Buyer, Seller may in its discretion terminate this Agreement without cost, penalty, or liability of any kind upon written notice to Buyer.

(b) In the event of a material breach by Seller prior to the Closing Date of any term or condition of this Purchase Agreement or any representation or warranty contained herein, and the continuance of said breach without cure for a period of twenty (20) calendar days following written notice by Buyer to Seller, Buyer may in its discretion terminate this Purchase Agreement without cost, penalty, or liability of any kind upon written notice to Seller, subject to Buyer's right to specific performance pursuant to Section 12(c) herein below;

(c) Because the Purchased Assets to be transferred pursuant to the terms of this Purchase Agreement are unique and not readily available on the open market, either Party would be seriously damaged should the transaction represented herein not be consummated through no fault of its own but for reasons attributable to the offending Party.

(i) In the event of a default or breach of the terms of this Agreement by Seller, Buyer shall have the right to seek enforcement of the terms of this Agreement by a decree of specific performance (and Seller hereby waives any requirement for the securing or posting of any bond in connection with such remedy), in addition to any other remedy to which Buyer is entitled at law or in equity.

(ii) In the event of a default or breach of the terms of this Agreement by Buyer, Seller shall retain the Escrow Deposit as liquidated damages (plus legal costs and attorney fees to enforce such right, as provided in Section 28) as its sole and exclusive remedy for any such breach by Buyer.

13. Risk of Loss. The risk of loss or damage to any of the Purchased Assets from fire, windstorm, casualty, liability, vandalism, burglary, or flood, or other causes whatsoever shall be upon Seller at all times prior to the Closing and it shall be the responsibility of Seller to repair or cause to be repaired and to restore the Assets to their condition prior to any such loss or damages. In the event of any such loss or damages, Seller shall notify Buyer of same in writing within three (3) business days, specifying with particularity the loss or damage incurred, the cause thereof, if known or reasonably ascertainable, and the insurance coverage. The proceeds of any claim for any loss payable under any insurance policy with respect thereto shall be used to repair, replace, or restore any such Purchased Assets to their former condition.

14. Indemnification by Seller. Seller agrees that it shall indemnify and hold Buyer harmless from and against (a) any and all damages, claims, losses, expenses, costs, obligations, and liabilities including, without limiting the generality of the foregoing, liabilities for reasonable attorney's fees and disbursements suffered, directly or indirectly (collectively, "Damages"), by Buyer by reason of, or arising out of any breach of representation or warranty made by Seller pursuant to this Agreement, (b) any failure by Seller to perform or fulfill any of its covenants or agreements set forth in this Agreement, (c) the Excluded Assets, or (d) any litigation, proceeding or claim by any third party relating to the business or operations of the Stations prior to the Closing Date. In no event will Seller have any indemnification obligations hereunder for any Claim unless and until the aggregate amount of all of such Claim(s) exceeds Twenty-Five Thousand Dollars (\$25,000) in the aggregate ("Threshold"), whereupon Seller shall be liable to indemnify the Buyer only for the amount of such Claim(s) in excess of the Threshold; and in no event will Seller have

any indemnification obligations hereunder for any liabilities in excess of the Purchase Price in the aggregate.

15. Indemnification by Buyer. Buyer agrees that it shall indemnify and hold Seller harmless from and against (a) any and all Damages, (b) any failure by Buyer to perform or fulfill any of its covenants or agreements set forth in this Agreement, (c) the Assumed Liabilities, or (d) any litigation, proceeding or claim by any third party relating to the business or operations of the Stations after the Closing Date. In no event will Buyer have any indemnification obligations hereunder for any Claim unless and until the aggregate amount of all of such Claim(s) exceeds the Threshold, whereupon Buyer shall be liable to indemnify the Seller only for the amount of such Claim(s) in excess of the Threshold; and in no event will Buyer have any indemnification obligations hereunder for any liabilities in excess of the Purchase Price in the aggregate.

16. Bulk Sales Law.

(a) The Parties agree that no bulk sales or financial conveyance statute applies to the transactions contemplated by this Agreement. Buyer therefore waives compliance by Seller with the requirements of any such statutes, and Seller agrees to indemnify and hold Buyer harmless against any claim made against Buyer by any creditor of Seller as a result of a failure to comply with any such statute.

(b) In the event the transaction represented herein is subject to a State Sales Tax or similar charges, the Party responsible for such tax shall be as stipulated by Washington State law.

17. Seller's Performance at Closing. On the Closing Date at the Closing Place, Seller shall execute and deliver or cause to be delivered to Buyer, in form and substance reasonably satisfactory to Buyer and its counsel:

(a) A Bill of Sale conveying to Buyer all of the Tangible Personal Property to be acquired by Buyer hereunder;

(b) One or more assignments assigning to Buyer the FCC Licenses to be acquired by Buyer hereunder;

(c) One or more assignments assigning to Buyer the Assumed Contracts;

(d) The conveyance of the Dowdy Road Property pursuant to Section 5 hereinabove;
and

(e) A certificate of Seller stating:

(i) That all representations, warranties, and covenants of Seller as set forth in this Agreement and in the other instruments delivered by Seller are true and correct as of the Closing Date;

(ii) Seller has, in all material respects, performed and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Seller at or prior to the Closing Date; and

(iii) The FCC has granted its consent and approval to the Assignment Application and to the transaction represented herein; and

(f) Such other assignments, bills of sale, or instruments of conveyance, certificates of officers, and other documents as reasonably may be requested by Buyer to consummate this Agreement and the transaction contemplated hereby.

18. Buyer's Performance at Closing. On the Closing Date at the Closing Place, Buyer shall execute and deliver or cause to be delivered to Seller, in form and substance reasonably satisfactory to Seller and its counsel:

(a) The Purchase Price as set forth at Exhibit 2 hereof;

(b) The security documents as set forth at Exhibit 2 hereof;

(c) One or more instruments of assumption assuming from Seller the Assumed Liabilities;

(d) A certificate of Buyer stating:

(i) That all representations and warranties of Buyer as set forth in this Agreement or in any statement, certificate, exhibit or other document delivered pursuant to this Agreement by Buyer are true and correct in all material respects as of the Closing Date; and

(ii) Buyer has, in all material respects, performed and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Buyer at or prior to the Closing Date;

(e) Certified copies of resolutions or other documentation approved by the Buyer authorizing and approving the execution, delivery, and performance of this Purchase Agreement and the transactions contemplated hereby; and

(f) Such other documents as reasonably may be requested by Seller to consummate this Purchase Agreement and the transaction contemplated hereby.

19. Assignment of Assumed Contracts. Seller and Buyer shall use their commercially reasonable efforts to obtain any and all required third-party consents or approvals under all Assumed Contracts; provided, however, that neither Seller nor Buyer shall be required to pay or incur any cost or expense to obtain any third-party consent or approval that it is not otherwise required to pay or incur in accordance with the terms of the applicable Assumed Contract, except for usual and customary legal fees and expenses. If any such third-party consent or approval for the assignment or transfer of a Assumed Contract is not obtained before the Closing, Seller shall

cooperate with Buyer in any reasonable arrangement designed to provide for Buyer after the Closing the benefits intended to be assigned to Buyer under the applicable Assumed Contract, including enforcement at the cost and for the account of Buyer of any and all rights of Seller against the other party thereto arising out of the breach thereof by such other party or otherwise; provided, that Buyer shall (a) undertake to pay or satisfy the corresponding liabilities for the enjoyment of such benefit to the extent that Buyer would have been responsible therefor hereunder if such consent, waiver or approval had been obtained and (b) indemnify and hold harmless Seller and its affiliates for any costs, expenses or liabilities (including legal fees and expenses) incurred by them in connection with the enforcement of such Assumed Contract at the request of Buyer. Upon receipt of any such third-party consent or approval after Closing, the applicable Assumed Contract shall be automatically assigned to, and assumed by, Buyer on the terms hereof without further action by the Buyer or Seller.

20. Survival of Covenants, Representations and Warranties. All representations and warranties made in this Agreement shall survive the Closing for a period of nine (9) months from the Closing Date. The right of any party to recover Damages on any Claim shall not be affected by the termination of any representations and warranties as set forth above, provided that notice of the existence of such claim has been given by the indemnified Party to the indemnifying Party prior to such termination. The term "Claim" means any demand, suit, claim or assertion of liability by the Parties or a third party that is subject to indemnification by the indemnifying party under this Agreement. Notwithstanding anything contained herein to the contrary, Section 21 (relating to expenses) shall survive any termination of this Agreement.

21. Fees and Expenses.

(a) Each Party shall be solely responsible for all costs and expenses (including legal, accounting and other professional fees and expenses) incurred by it in connection with the negotiation, preparation, execution and performance of and compliance with the terms of this Agreement. All other governmental fees and charges applicable to any requests for FCC Consent shall be paid by the Party upon whom the applicable governmental authority imposes the fee or charge. The FCC filing fee shall be paid at submission by Seller with one-half (1/2) to be recovered from Buyer at Closing.

(b) The Parties represent and warrant to one another that there has been no finder, broker, or consultant involved in the negotiations leading up to the execution of this Agreement other than Robert Heymann of Media Services Group which has represented Seller (and whose fee will be paid by Seller) and MCH Enterprises, Inc., which has represented Buyer (and whose fee will be paid by Buyer). The Parties agree to jointly and individually hold Media Services Group (and Robert Heymann) and MCH Enterprises, Inc., harmless for any act of default or breach of the terms of this Agreement which may occur by the actions of the Parties.

22. Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Purchase Agreement shall be in writing and shall be deemed duly given when given personally or mailed by registered or certified mail, return receipt requested, postage prepaid, or transmitted by facsimile, as follows:

(a) If to Seller:

Mr. Warner Tillman
Legend Broadcasting, LLC
1203 Highgate Ct.
Libertyville, IL 60048

With a copy (which shall not constitute notice) to:

Mr. Coe W. Ramsey, Esq.
Brooks, Pierce, McClendon, Humphrey & Leonard, LLP
1700 Wells Fargo Capitol Center
150 Fayetteville St.
Raleigh, NC 27601

(b) If to Buyer:

Mr. Tom Hodgins
Xana Oregon, LLC
45 Campbell Rd.
Walla Walla, WA 99362

with a copy (which shall not constitute notice) to:

Mr. Mark Denbo, Esq.
Smithwick & Belendiuk, P.C.
5028 Wisconsin Avenue, N.W., Suite 301
Washington, DC 20016

with an additional copy (which shall not constitute notice) to:

Mr. Jared N. Hawkins, Attorney at Law
Hawkins Law, PLLC
2225 Isaacs, Suite A
Walla Walla, WA 99362

or any such other addresses as the Parties may from time to time designate in writing.

23. Assignability. Neither Buyer nor Seller may assign this Agreement or any part hereof without the prior written consent of the other Party; provided, however, that either Party may assign this Agreement to a party under common control with such Party except to the extent any such assignment would delay FCC grant of the Assignment Application.

24. Confidentiality. The Parties agree to use their best efforts to keep confidential any and all information furnished to either of them by a Party in the course of the negotiations and the business,

technical, and legal reviews, except such information as may be available to the public or to the other Party from another source not under an obligation of confidentiality.

25. Cooperation. The Parties shall cooperate at all times from and after the date of this Agreement with respect to the supplying of any information requested by the other regarding any of the matters set forth in this Agreement and shall execute such documents and take such further actions as are reasonably necessary to carry out the intentions of the Parties as evidenced in this Agreement.

26. Waiver. No waiver by a Party of any provision of this Agreement shall be considered a waiver of any other provision of any subsequent breach of the same or any other provision, including the time for performance of any such provision. The exercise by a Party of any remedy provided in this Agreement or at law shall not prevent the exercise by that Party of any other remedy provided in this Agreement or at law.

27. Exhibits. All exhibits attached to this Agreement shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth therein.

28. Governing Law, Venue, Severability. This Agreement shall be governed for all purposes by the laws of the State of Washington applicable to agreements executed and to be wholly performed in the State of Washington with venue for dispute resolution and litigation in Spokane County. In the event of litigation, the substantially prevailing Party shall be entitled to recover its legal costs and attorney fees associated with such litigation. Nothing contained in this Agreement shall be construed so as to require the commission of any act contrary to law, and whenever there is any conflict between any provision contained in this Agreement and any present or future status or law, ordinance or regulation or judicial ruling or governmental decision with the force of law contrary to which the Parties have no legal right to contract, the latter shall prevail, without invalidating or affecting the remaining provisions of this Agreement.

29. Contract Interpretation. The Parties acknowledge that both Parties have caused this Agreement to be reviewed and approved by legal counsel of their own choice or have consciously chosen not to seek such counsel. This Agreement has been specifically negotiated, and any presumption that an ambiguity contained in this Agreement shall be construed against the Party that caused this Agreement to be drafted shall not apply to the interpretation of this Agreement.

30. Binding Effect. This Purchase Agreement is binding upon and shall inure to the benefit of the Parties hereto, their respective agents, representatives, officers, directors, shareholders, affiliates, assigns, heirs, and successors in interest.

31. Warranty of Signatories. Each of the persons signing this Agreement on behalf of an entity warrants and represents that he has the right power, legal capacity and authority to execute this Agreement on behalf of such entity, without the concurrence or approval of any other person, any entity or any Court, and to thereby bind such entity to this Agreement.

32. Headings. The headings of the Paragraphs of this Agreement are inserted as a matter of convenience and for reference purposes only and in no respect define, limit, or describe the scope of this Agreement or the intent of any Section hereof.

33. Counterparts. This Agreement may be signed and delivered (including by means of portable document format (pdf) transmission by email) in any number of counterparts with the same effect as if the signature on each such counterpart were on the same instrument. Each fully executed set of counterparts shall be deemed to be an original, and all of the signed counterparts together shall be deemed to be one and the same instrument.

34. Entire Agreement; Modification. This Agreement, together with all Exhibits and/or schedules and agreements attached to or referenced in this Agreement embodies and constitutes the entire understanding between the Parties with respect to the transaction contemplated by this Agreement, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, between the Parties are merged into this Agreement. Neither this Agreement nor any of its provisions may be waived, modified, amended, discharged or terminated except by a written instrument signed by the Party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent forth in such instrument.

IN WITNESS WHEREOF, the Parties hereto have executed this Asset Purchase Agreement on the day and year first above written.

SELLER
LEGEND BROADCASTING, LLC

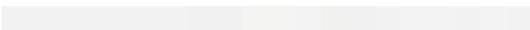
BY: Warner Tillman
Warner Tillman, Managing Member of
HS&WT, LLC, Managing Member of
Legend Broadcasting, LLC

BUYER
XANA OREGON, LLC

BY: _____
Thomas D. Hodgins, Member

IN WITNESS WHEREOF, the Parties hereto have executed this Asset Purchase Agreement on the day and year first above written.

SELLER
LEGEND BROADCASTING, LLC

BY: 
Warner Tillman, Managing Member of
HS&WT, LLC, Managing Member of
Legend Broadcasting, LLC

BUYER
XANA OREGON, LLC

BY: 
Thomas D. Hodgins, Member

EXHIBIT 1
PURCHASED ASSETS

1(a) FCC Licenses, Authorization, and Applications

KNHK-FM, Newport, WA: Facility ID# 29911
File: BMLH-20141222ABI; BXLH-20150113ABO (Aux)
Grant: 12/23/14; 1/26/15 (Aux)
Exp: 2/1/22

KNHK-FM1, Spokane, WA: Facility ID# 159514
File: BLFTB-20190326AAW
Grant: 4/1/19
Exp: 2/1/22
Including FCC ASR Registration 1216657

KNHK-FM2, Colville, WA: Facility ID#198030;
File: BLFTB-20141208ABW
Grant: 11/9/15
Exp: 2/1/22

KNHK-FM3, Sandpoint, ID: Facility ID#198485
File: BLFTB-20151030ACC
Grant: 11/9/15
Exp: 2/1/22

KNHK-FM4, Chewelah, WA: Facility ID# 201748
File: BLFTB-20190408ABH
Grant: 4/15/19
Exp: 2/1/22

KYOZ(AM), Spokane, WA: Facility ID# 65985
File: BL-20171208ACN
Grant: 1/12/18
Exp: 2/1/22

K239CL, Spokane, WA: Facility ID# 147922
File: BLFT-20170221ABQ
Grant: 3/3/17
Exp: 2/1/22

1(b) Tangible Personal Property

Studio and Auxiliary Transmitter Site for KNHK-FM and KYOZ-AM, 4407 North Division St. Ste. 303, Spokane, WA		
Qty	Item	Description
2	AudioScience 5211 Audio Cards	Professional Sound Cards
1	Simian Lite 2.3	On-Air automation software
1	Broadcast Tools ACS4.1	Audio Switch
1	Allen and Heath XB14-2 Mixer	
1	Heil Sound PR40 Microphones	
1	Heil Mic Boom Arms & mounts	
2	Aphex Project Channel Mic Processors	
1	JK Audio Broadcast phone Hybrid	Telephone Hybrid
1	Omnirax Presto 4 studio furniture-Add optional keyboard tray	Studio furniture
2	KRK RP6G3	Studio speakers
1	5 pack Audio Technica headphones	Headphones
1	Sage Endec EAS system	Emergency Alert System
1	1 box Auralex 2ft x 2ft acoustic foam	
1	Tieline Bridge-It	Audio Codec
1	Sherwood FM receiver	
2	Dell Optiplex 3020 computers	1 for Hank, 1 for both
2	Dell computer monitors, LCD, 21 inches	1 for Hank, 1 for both
1	APC heavy duty Battery backup unit	
3	Radio shack portable radios	
1	Netgear router	
	Various cables and connectors for equipment	
2	Power strips	
1	Mikrotik router (property of Wow-tel)	
1	Sage Endec Multi-Station switch	2016 SCMS addition for OZ
1	Burk Touch Plus Remote Control	2016 SCMS addition for OZ
1	Burk AutoPilot software	2016 SCMS addition for OZ
1	Dell Optiplex 3020 computer	2016 Addition
1	Dell computer monitor, LCD, 21 inches	2016 Addition
	BSI Wavestation Software + AudioScience Audio Card	2016 Addition
2	Speaker stands	Guitar Center
1	AM/FM tuner	Thrift store
1	GatesAir Intraplex IP100	SCMS
1	6ft metal equipment rack	Landmark Construction
	24 port IP Link network switch	Office Depot
1	Netgear ReadyNAS	Network data storage/backup

Penthouse Equipment Room at 4407 N. Division St.

This is the KNHK Aux Site and Send point for Hank to the rest of the sites

1	GatesAir Intraplex IP Link 100p with Syncrocast + GPS	Intraplex send for Hank
1	Broadcast Warehouse 1kw FM transmitter	Purchased 2014 SCMS in the 11/19/14 invoice
1	APC Battery backup unit	
1	Geppo audio cable	
1	Omnia FM 6 audio processor	
1	Jampro FM Bandpass filter	5kw capacity, 7/8" flange connectors
2	7/8" flanges	
2	Din connectors on 7/8" cable	
2	7/8" jumpers	
1	Middle Atlantic Equipment Rack	

Rooftop at 4407 N. Division

	20 ft Rohn 25 tower + mounting hardware	
1	Nicom FM broadcast Antenna	
	25 feet coaxial cable run (on tower)	
3	Din connectors (on coax runs)	

Office (suite 303) 4407 N. Division St.

1	4 drawer file cabinets	
2	Bar stools	
2	Desks (PL121-HN) 48x30	
2	Mobile drawers for desks (PL148-HN)	
1	Double Door storage Cabinet (PL113-HN)	
1	Double Door storage Cabinet (PL152-HN)	
2	Fabric divider panels (SP6648) 48x66	
4	Support feet for panels SPBASE	
1	Corner Bookcase (PL160-HN)	
3	Chairs (ALE-EL42ME10B Multi-Function Elusion Series)	
1	Rectangular Table (48x24) PLT2448	
2	Legs for table PLT-TLEG24	
1	Reception counter desk shell (PL169-HN)	
1	Hanging box/file pedestal for reception desk (PL107-HN)	
	Clock, prints, wall decorations, porcelain figurines	
2	Dell Laptop computers	

1	Microwave oven	
1	Refrigerator	
1	Sales laptop added 2018 (Becky then Amanda)	
1	HP all in one computer (traffic) added 2015	
Storage at ffile		
1	Tie-Line report-it licenses for phones	
1	Fender Passport portable sound system	
2	EZ UP 10x10 Tent for remotes with custom printing	
2	Director chairs for remotes	
1	Battery charger	
1	Deep cycle battery	
1	Metal hand truck	
2	Folding plastic tables for remotes, 1 black, 1 white	
1	Broadcast Tools Site Sentinel 4	Broadcast Tools Remote Control
1	Broadcast Tools AC Power Sentinel 2	Remotely Rebootable power strip
1	BE Fxi 60/250 FM Exciter	
2	Metal storage shelves	
1	Dell Mini-PC	
2	Dell laptops - retired Sales laptops from 2014	

KNHK-FM, Booster Site, 4410 North Dowdy Road, Spokane, WA

Qty	Item	Description
	9 Acres land	
	250-foot Allied broadcast tower	
1	8x10 cinder block building	
	Wall mount Air conditioner	
	Baseboard heater	
	200 feet Waveguide/Cable Ladder installed on tower	
1	Safety Climb Cable installed on tower	
1	Ice Bridge installed between building and tower	
	Photocell, lamps, cables	
2	Server depth equipment racks	
	Added Sept 2017	
1	GatesAir FAX3kw transmitter	
1	4 bay PSI custom directional Antenna	
1	GatesAir IP 100p with Syncrocast and GPS	
1	Burk Gates Flex interface for remote control	
1	Inovonics RDS 730	
	Added July 2019	
2	Daikin Mini-Split Air Conditioners July 2019	

KNHK, Colville Office, 228 N. Main Street Colville, WA

Qty	Item	Description
2	2 office desks	
1	L shape desk in studio	
1	Bookshelf	
1	Coffee maker	
1	Radio	
1	Table	
	Office supplies	
2	3 office chairs	
1	4 drawer file cabinet	
	HP all in one computer	
	HP printer	
	Wireless telephone system	
	Audio mixer	
	Heil Microphone	
	Heil mic boom and mount	
	JBL speakers	
	Lenovo studio computer	
	Lenovo computer monitor	
	Onkyo FM receiver	
	TEAC FM tuner	
	1 box Auralex 2ft x 2ft acoustic foam	

KNHK, Booster Site, on Wright Mountain Near Chewelah WA

Qty	Item	Description
1	Broadcast Warehouse TX50 V2	
1	Nikom BKG-77	
1	GatesAir Intraplex with Synchrocast	
1	Outdoor equipment enclosure	
	120 feet 1/8" coax	
2	Ubiquiti Dishes	Point to point delivery
2	2PMP 1000 5gHZ radios	Point to point delivery
2	Dish Radome covers	Point to point delivery
2	Dish kit - mounting hardware	Point to point delivery

KNHK-FM, Sandpoint Booster Site, Top of Gold Hill, South of Sandpoint, ID

Qty	Item	Description
1	Scala-Kathrein Log Periodic FM Antenna	
1	Broadcast Warehouse TX-300 FM transmitter	
1	Broadcast Tools WVRC4 remote control	
1	GatesAir Intraplex IP 100 codec	
1	Telewave Bandpass Filter	
	120 Feet 1/2" transmission line Misc. cables & Connectors	

**KYOZ, AM Transmitter Site, 4103 S. Regal, Spokane, WA, in Basement of KREM TV,
(includes outside towers and huts at base of tower)
Note: KYOZ is diplexed with KTTO on their tower 2**

Qty	Item	Description
1	Nautel 5kw AM transmitter	Included in APA from Moody
1	Burk PLUS-XIIU Remote control interface Inputs	SCMS purchase 2016
1	Burk PLUS-XICRU Remote Control Interface Outputs	SCMS purchase 2016
1	GatesAir IP100 Codec	SCMS purchase 2016
1	CRL AM audio processor	Included in APA from Moody
1	Modulation monitor	Included in APA from Moody
1	Antenna Tuning unit	Included in APA from Moody
1	1280 Trap filter	Included in APA from Moody
1	920 trap filter	Included in APA from Moody
1	Kintronic diplex system (3 boxes at tower base)	New 2017 from Kintronic
	Freight charges for Kintronic Delivery	
	Upgrade Parts for Kintronic Intraplex	New 2017 from Kintronic
	1000-foot spool of 7/8 RF transmission line	New from RF specialties

KYOZ-AM, Translator Site, ION Tower, 6000 South Park St. Spokane, WA

Qty	Item	Description
1	GatesAir Flexiva 1kw Transmitter	
1	Telos Omnia 11 Processor	
1	Telos Omnia 11 De-clipper addon	
1	Burk PC Gates F remote control interface	
1	Inovonics RDS 730	
1	GatesAir Intraplex IP100	
1	Nikom BKG FM Antenna	
	Feet 7/8" transmission line 500 ft	
2	7/8" flange connector	
	7/8" hoist grip	
	Hanger kits	
	Grounding kits	
	Network Switch & cables	

KHNK-FM, Paradis Mountain Booster Site, Near Colville, WA

Qty	Item	Description
1	APC Battery Back-up	
1	Broadcast Warehouse FM transmitter	TX600 V2 600-Watt transmitter
1	GatesAir Intraplex IP100p with Syncrocast + audio codec for signal delivery	
1	Microtik internet router	
1	Broadcast Tools Power Sentinel 2	Rebootable power outlets
1	Nikom FM broadcast antenna	
4	Type N coax connectors	
1	60-foot run of 1/2 coax	

**KNHK, Moon Hill Main Transmitter Site, Top of Moon Hill in Rural Pend Orielle County, WA.
(Near Usk, WA on private road owned by timber logging company)**

Qty	Item	Description
1	Broadcast Tools WVCR-8	Transmitter Remote control
1	Rolls RS 79B FM Tuner	Quartz PLL Synthesized Tuner
1	Broadcast Tools Power Sentinel 2	
1	XS 1500 Battery Back-up	1500-watt model
2	Microtik router	Model 450C
1	Lenovo brand PC	
1	computer monitor	
1	Shively 1 5/8" elbows and hardline	Used for indoor connections from transmitters to switch
1	AC Data Systems Surge Protector	
	LDF7-50A transmission line 86 ft	
1	GatesAir IP 100p with Syncrocast and GPS	Audio delivery device
1	Fiber Bond 10X12 shelter	
	multiple power strips, cat 5e, cabling, etc.	
	Halo Ground system # 2 soft drawn copper green 14 in ft Gray Cable tray or ladder system	
1	200-amp Breaker Panel, with Generator Manual switch	
1	"electrical Gutter panel" around top of shelter	
1	Marv Air 3-ton HVAC wall mount dual therm	
1	thermostat controllers, heat strips.	
	2 ea. misc. copper ground bars bonded to ground ring	
1	Battery backup lighting, timing light switches 2 8' fluorescent light fixtures	
1	Coax 8 port entry panel	
1	8" transmitter exhaust duct	
1	Stainless Brand 125 FT high 24" guyed tower misc. rigging PSI Mdl PSIFM3HY-4-DA w/ dividers, jumpers.-4 bay	New directional antenna
1	lightening Phaser ball	
1	lighting 3/4" rod with #2 soft drawn copper cable	
1	Quark 8kw transmitter - our new Main	
1	FM vertical Dipole antenna	
1	Quark 5kw FM transmitter as back-up 60 feet 7/8" transmission line for back up antenna	
Company Vehicles		
1	2009 Dodge Ram Pick Up	
1	2013 Ford Edge	
1	2015 Jeep Renegade	
1	1972 American Trailer	

1(c) Goodwill and Intangibles¹

KNHK:

www.hankspokane.com

www.facebook.com/hankspokane



KYOZ:

Ke Buena Spokane

www.kebuena957.com

www.facebook.com/kebuena957



¹ The trademark / service mark "HANK FM" is owned by Kroeger Media Inc. and is not a Purchased Asset.

1(d) Dowdy Road Property

Local Description: 1.3km NNE of the intersection of Euclid and Dowdy Road, near 4510 North Dowdy Road, Airway Heights, Washington

STATUTORY WARRANTY DEED

Grantor: Albert M. Hochstadt, a resident of the State of Florida

Grantee: Radio Station KMJY, LLC, a Limited Liability Company of the State of Delaware

Abbreviated Legal Description: LOT 3, BLOCK 1, GREAT NORTHERN HEIGHTS ADDITION

Assessor's Parcel Number: 25051.0103

THE GRANTOR, ALBERT M. HOCHSTADT, a resident of the State of Florida, for good and valuable consideration in hand paid, convey, and warrant to the GRANTEE, RADIO STATION KMJY, LLC, a Limited Liability Company of the State of Delaware, all right, title and interest in and to the following described real estate:

Lot 3, Block 1, GREAT NORTHERN HEIGHTS ADDITION,
according to plat recorded in Volume 10 of Plats, Page 90;
situated in the County of Spokane, State of Washington.

DATED this 10th day of August, 2016.



Albert M. Hochstadt

1(e) Contracts, Leases, and Agreements

1. Interim License and Sub Lease Terms and Rights, between Blue Sky Communication Sites, LLC and Tom Hodgins (KNHK), dated July 20, 2015. Landlord consent not required to assign [KNHK-FM3]
2. Site Lease Agreement, between Bros Q LLC and Radio Station KMJY, LLC (as predecessor-in-interest to Legend Broadcasting, LLC), dated September 6, 2016. Landlord consent not required to assign [K239CL]
3. Communications Tower Lease Agreement (Paradis), dated October 1, 2014, as amended by First Amendment to Communications Tower Lease Agreement, dated March 24, 2021, between Weis Towers LLC/EcliptexNet Broadband LLC and Legend Broadcasting, LLC. Landlord consent not required to assign [KNHK-FM2]
4. Co-Location Agreement (Wright's Mtn. Cell Site), dated March 4, 2021, between Inland Cellular LLC and Legend Broadcasting, LLC. Landlord consent not required to assign [KNHK-FM4]
5. Lease Agreement, dated August 28, 2003, between ALC Communications (as predecessor-in-interest to Legend Broadcasting, LLC) and Riley Creek Lumber Company, as amended by Second Amendment to Lease Agreement, dated August 1, 2013, as amended by Third Amendment to Lease Agreement, dated August 1, 2018. Landlord consent not required to assign [KNHK-FM (Main)]
6. Transmitter Site Use Agreement, dated January 20, 2017, between Radio Station KMJY, LLC (as predecessor-in-interest to Legend Broadcasting, LLC), and Sacred Heart Radio, Inc. Landlord consent not required to assign [KYOZ]
7. Nielsen Services Agreement, dated December 1, 2016, as amended by Amendment, dated November 20, 2020.
8. Kroeger Media (Verbal only)
9. Income Leases associated with Dowdy Road Property:
 - a. CSN International (Site Lease Agreement, dated October 1, 2016)
 - b. Spokane Broadcasting Company, LLC (Site Lease Agreement, dated October 1, 2017)
 - c. Wired or Wireless, Inc. (Lease Agreement, dated May 1, 2013)

EXHIBIT 1A
EXCLUDED ASSETS

- That certain judgment entered against Romero Hartfield and Lester Pace by the Superior Court of the State of Washington in and for the County of Walla Walla in Case No. 12-2-00874-5 on January 9, 2017 (the “Pace Hartfield Judgment”), the control of which will remain with Seller.
- That certain agreement with Nighthawk Investigations, Inc. with respect to the Pace Hartfield Judgment.
- All contracts, leases or agreements in which Hodgins has not had specific and direct involvement in the negotiation and execution thereof, other than those listed in Exhibit 1(e) and contracts for advertising on the Stations.
- Any other assets or rights, tangible, or intangible, not specifically listed in Sections 1(a) through 1(e) of this Agreement

EXHIBIT 2
PURCHASE PRICE AND PAYMENT

The Purchase Price to be paid for the Stations and the Dowdy Road Property is Three Hundred Nine-Five Thousand Dollars (\$395,000.00), as follows:

(a) Concurrent with the execution of the Purchase Agreement, the Parties shall execute an Escrow Agreement substantially in the form of Exhibit 4 hereto and an Escrow Deposit shall be made by Buyer in the amount of Twenty-Five Thousand Dollars (\$25,000.00).

(b) At Closing, Buyer and Seller shall execute joint written instructions to the Escrow Agent releasing the Escrow Deposit to Seller, as directed, via cashier's check or wired funds.

(c) At Closing, Buyer shall deliver to Seller, as directed, via cashier's check or wired funds, the additional payment of One Hundred Twenty-Five Thousand Dollars (\$125,000.00)

(d) At Closing, Buyer shall deliver to Seller a Secured Promissory Note substantially in the form of Exhibit 5 hereto in the amount of Two Hundred Forty-Five Thousand Dollars (\$245,000.00), with interest-only payments of ten percent (10%) of the unpaid principal balance for a term of thirty-six (36) months with a final balloon payment of the principal balance plus any accrued and unpaid late charges or default interest on the last day of the thirty-sixth (36th) month following the Commencement Date of the Note.

(e) The Secured Promissory Note shall be secured by: a UCC filing with the Washington Secretary of State; a Security Agreement substantially in the form of Exhibit 6 attached hereto; a Membership Interest Pledge Agreement substantially in the form of Exhibit 7 attached hereto; and a deed of trust with respect to the Dowdy Road Property in form and substance reasonably satisfactory to Seller and its counsel.

EXHIBIT 3
PURCHASE PRICE ALLOCATION

It is agreed between the Parties hereto that the Purchase Price is being paid for the Purchased Assets in the amounts set forth hereto. Seller and Buyer agree to jointly complete and separately file their federal income tax returns for the tax year in which the Closing Date occurs, that neither Seller nor Buyer shall take a position on any income, transfer or gain tax return, before any governmental agency charged with the collection of any such tax or in any judicial proceeding that is in any manner substantially inconsistent with the terms of any such allocation without the written consent of the other.

Allocable to KNHK-FM and FM Boosters: \$250,000

A. Tangible Personal Property: \$25,000
 \$10,000.00 for 2009 Dodge Pickup
 \$13,000.00 for 2015 Jeep Liberty
 \$ 1,999.00 for KHNK Trailer
 \$ 1.00 for transmitter/studio equipment

B. Goodwill & Licenses: \$225,000

Subtotal: \$250,000

Allocable to KYOZ-AM: \$ 25,000

A. Tangible Personal Property: \$5,000
 \$ 4,999.00 for 2013 Ford Edge
 \$ 1.00 for transmitter/studio equipment

B. Goodwill & Licenses: \$ 20,000

Subtotal: \$25,000

Allocable to K239CL: \$ 25,000

A. Tangible Personal Property: \$1.00
B. Goodwill & Licenses: \$ 24,999

Subtotal: \$25,000

Allocable to the Dowdy Road Property: \$ 95,000

A. Tower, Shelter, Equipment: \$5,000
B. Real Property: \$90,000
Subtotal: \$95,000

Total Purchase Price: \$395,000

EXHIBIT 4
ESCROW AGREEMENT

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Escrow Agreement") is made and entered into as of the 14th day of May, 2021, by and between LEGEND BROADCASTING, LLC, a Delaware limited liability company ("Seller") and XANA OREGON, LLC, a Washington limited liability company ("Buyer"). The parties hereto shall be known as the "Parties" collectively and a "Party" in the singular.

WITNESSETH:

WHEREAS, the Parties have agreed to enter into an Asset Purchase Agreement (the "Purchase Agreement"), providing for the sale by Seller and the purchase by Buyer of the Purchased Assets to be set forth in the Purchase Agreement, used or useful in the operation of the following radio broadcast stations (the "Stations") subject to approval of the Federal Communications Commission (the "FCC" or "Commission"):

- (a) KNHK-FM, Newport, WA: Facility ID# 29911;
- (b) KNHK-FM1, Spokane, WA: Facility ID# 159514;
- (c) KNHK-FM2, Colville, WA: Facility ID#198030;
- (d) KNHK-FM3, Sandpoint, ID: Facility ID#198485;
- (e) KNHK-FM4, Chewelah, WA: Facility ID# 201748;
- (f) KYOZ(AM), Spokane, WA: Facility ID# 65985; and
- (g) K239CL, Spokane, WA: Facility ID# 147922.

WHEREAS, in addition to the Stations which will be the subject of an Assignment Application with the FCC, Seller shall also assign as a separate transaction that certain real property located 1.3km NNE of the intersection of Euclid and Dowdy Road, near 4510 North Dowdy Road, Airway Heights, Washington (the "Dowdy Road Property");

WHEREAS, the form of this Escrow Agreement shall become an exhibit to the Purchase Agreement and incorporated therein by reference;

WHEREAS, pursuant to the Purchase Agreement, an Escrow Deposit of Twenty-Five Thousand Dollars (\$25,000.00) has been placed in the client trust fund account with the law firm of Hawkins Law, PLLC, Walla Walla, Washington (as "Escrow Agent"), which has agreed to serve as a stakeholder to the benefit of the Parties. Upon the execution of the Purchase Agreement and a filing of an Assignment Application requesting FCC approval of an assignment of the Stations' FCC Licenses from Seller to Buyer, the Escrow Deposit shall be held to the benefit of the Parties until such time that the Parties provide written instructions executed jointly by Buyer and Seller to Escrow Agent for the disposition of the Escrow Deposit.

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained in the Purchase Agreement and in this Escrow Agreement, the Parties agree as follows:

1. Buyer hereby deposits an Escrow Deposit in the amount of Twenty-Five Thousand Dollars (\$25,000.00) with Escrow Agent. The Escrow Deposit shall be held in Escrow Agent's client trust fund (IOLTA) account. Consistent with Washington rules regarding such IOLTA accounts, any interest realized while Escrow Agent holds the Escrow Deposit will accrue to the benefit of the Legal Foundation of Washington (and shall not be disbursed to Seller or Buyer).

2. Escrow Agent shall deliver the Escrow Deposit upon receipt of written notification executed jointly by Buyer and Seller as directed. The Parties agree that the Escrow Deposit shall be held in escrow until the Closing Date as defined in the Purchase Agreement or until the occurrence of an event provided in this Escrow Agreement. Upon the delivery of any or all of the Escrow Deposit via cashier's check or wired funds, the costs associated with the generation of the cashier's check or the cost of the wiring shall be borne by the Party to receive such payment.

(a) In the event the transaction closes in the manner contemplated in the Purchase Agreement, the Escrow Deposit shall be paid over to Seller at the Closing Date in accord with the Purchase Agreement.

(b) In the event the transaction does not close due to a material breach by or default of Buyer of the terms of the Purchase Agreement and Seller is not in material default or breach and all conditions precedent to Buyer's obligation to close have been satisfied, the Escrow Deposit shall be paid over to Seller as Liquidated Damages.

(c) In the event the transaction does not close for any other reason and Buyer is not in material default or breach, then the Escrow Deposit shall be paid over to Buyer, subject to Buyer's right to Specific Performance in the event of a material breach by or default of Seller of the terms of the Purchase Agreement.

(d) If any provision of Sub-paragraphs 2(a) through 2(c) above with respect to the disposition of the Escrow Deposit is in conflict with any provision of the Purchase Agreement with respect to such disposition, then such provision in the Purchase Agreement shall control.

3. The undersigned agree that the following provisions shall control with respect to the rights, duties, liabilities, privileges and immunities of Escrow Agent:

(a) Escrow Agent shall not be bound in any way to the Purchase Agreement or any other agreement or contract out of which this escrow may arise (whether or not Escrow Agent has knowledge thereof).

(b) Escrow Agent serves as a depository only, and is not responsible or liable in any matter or validity of the subject matter of the escrow, or any part thereof, or for the form of execution thereof, or for the identity or authority of any person executing or depositing it.

(c) In the event there is a dispute or disagreement by and between the Buyer and Seller regarding the disbursement of the Escrow Deposit, and no written instructions executed jointly by Buyer and Seller regarding disbursement of the Escrow Deposit have been provided to Escrow Agent, then Escrow Agent shall continue to hold the Escrow Deposit until there is a final judgement or arbitration decision directing disbursement of the Escrow Deposit, subject to the terms of Sub-paragraphs 3(e) and 3(g) herein.

(d) If Seller is unsuccessful in any arbitration or litigation relating to the Escrow Deposit or any portion thereof, then the fees and expenses of Escrow Agent in connection therewith shall be paid by Seller, but if Buyer is the unsuccessful Party, then the fees and expenses of Escrow Agent in connection therewith shall be paid by Buyer.

(e) Escrow Agent may resign and be discharged from its duties hereunder at any time by giving written notice of such resignation to Buyer and Seller specifying the date when such resignation shall take effect. Upon such notice, a successor stakeholder shall be appointed with the consent of both Buyer and Seller and the service of such successor stakeholder shall be effective as of the date of resignation specified in the notice, which date shall not be less than thirty (30) calendar days after the giving of such notice.

(f) Escrow Agent undertakes to perform only such duties as are specifically set forth herein and may rely and shall be protected in acting or refraining from acting, on any written notice, instrument, or signature believed by it to be genuine and to have been signed or presented by the proper Party or Parties duly authorized to do so.

(g) In the event there is a dispute or disagreement by and between the Buyer and Seller on the disbursement of the Escrow Deposit, Escrow Agent may, at its option and in accordance with applicable law, file an action, bill, or interpleader, or similar action for such purpose, in a Court of competent jurisdiction, and upon Court approval pay the Escrow Deposit and all income earned or accrued thereon, less any fees and expenses associated therewith to include legal fees associated with the preparation of the filing, into said Court, in which event, Escrow Agent's duties, responsibilities, and liabilities with respect to the Escrow Deposit, the proceeds, and this Escrow Agreement shall terminate.

(h) Buyer and Seller each agree, jointly and severally, to indemnify, defend, hold harmless, pay or reimburse Escrow Agent and its affiliates and their respective successors, assigns, directors, agents and employees (the "Indemnitees") from and against any and all losses, damages, claims, liabilities, penalties, settlements, litigation, investigations, costs, or expenses (including without limitation, the fees and expenses of outside counsel and experts and their staffs and all expense of document location, duplication and shipment) (collectively "Losses") arising out of or in connection with Escrow Agents performance as escrow holder, except to the extent that such Losses are determined by a court of competent jurisdiction through a final order to have been cause by the gross negligence, willful misconduct, or fraud of such Indemnitee. The obligations set forth in this Sub-paragraph 3(h) shall survive the resignation, termination,

replacement or removal of Escrow Agent as escrow holder or the termination of this Agreement. If any of the Escrow Deposit or funds deposited that may be deposited in connection with this Agreement shall be attached, garnished, levied upon, or otherwise be subject to any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all such orders to entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction, and in the event that Escrow Agent obeys or complies with any such order it shall not be liable to the Seller or the Buyer or to any other person by reason of such compliance notwithstanding such order be subsequently reversed, modified, annulled, set aside or vacated. The Parties acknowledge that Escrow Agent as a third-party beneficiary hereunder is expressly relying on the provisions hereof as a condition to acting as escrow agent for the Parties

(i) Seller acknowledges that Escrow Agent has from time to time acted as legal counsel for the Buyer and certain of its managers and affiliates (collectively “Buyer Group”) and may continue to act as legal counsel for the Buyer Group from time to time, notwithstanding its duties as a stakeholder or escrow holder as contemplated by this Escrow Agreement. Seller consents to Escrow Agent acting in such capacity as legal counsel for the Buyer and waives any claim that such representation represents a conflict of interest on the part of Escrow Agent or requires Escrow Agent to advise the Seller in connection with any matter other than as explicitly provided for and expressly imposed by this Escrow Agreement. Except as so explicitly provided for and expressly imposed and professional duties as an escrow agent to the Seller, Seller acknowledges that Escrow Agent owes no other professional duties to Seller and Seller understands that Escrow Agent is relying explicitly on the provisions of this Sub-paragraph 2(i) in entering into its responsibilities as herein contemplated.

4. All notices, requests, demands, and other communications hereunder shall be in writing, shall be given simultaneously to all Parties hereunder and shall be deemed to have been given if delivered by hand, mailed (certified mail, postage pre-paid, return receipt requested), recognized overnight courier, or sent via facsimile as follows:

(a) If to Seller:

Mr. Warner Tillman, Member
Legend Broadcasting, LLC
1203 Highgate Ct.
Libertyville, IL 60048

With a copy (which shall not constitute notice) to:

Mr. Coe W. Ramsey, Esq.
Brooks, Pierce, McClendon, Humphrey & Leonard, LLP
1700 Wells Fargo Capitol Center
150 Fayetteville St.

Raleigh, NC 27601

(b) If to Buyer:

Mr. Tom Hodgins, Member
Xana Oregon, LLC
45 Campbell Rd.
Walla Walla, WA 99362

with a copy (which shall not constitute notice) to:

Mr. Mark Denbo, Esq.
Smithwick & Belendiuk, PC
5028 Wisconsin Ave, NW
Ste. 301
Washington, DC 20016

(c) If to Escrow Agent:

Mr. Jared N. Hawkins, Attorney at Law
Hawkins Law, PLLC
2225 Isaacs, Suite A
Walla Walla, WA 99362

or to any other party or address as the Parties may from time to time designate in writing.

5. This Escrow Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, legal representatives, successors, and assigns.

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

7. To the extent not governed by federal law, this Escrow Agreement shall be governed by, and construed and enforced in accordance with the laws of the State of Washington without reference to its principles of conflicts of law. All disputes and controversies arising out of or in connection with this Agreement shall be resolved exclusively by the state and federal courts located in the County of Walla Walla in the State of Washington, and each Party hereto agrees to submit to the jurisdiction of said courts and agrees that venue shall lie exclusively with such courts.

8. This Escrow Agreement may be amended by mutual consent of the Parties, but only by a written instrument duly signed by the Parties to the Purchase Agreement.

9. This Escrow Agreement shall automatically terminate upon the distribution of the Escrow Deposit in accordance with the terms hereof.

[The Next Page is the Signature Page]

IN WITNESS WHEREOF, the Parties have executed this Escrow Agreement on the day and year first above written.

SELLER
LEGEND BROADCASTING, LLC

BY: Warner Tillman
Warner Tillman, Managing Member of
HS&WT, LLC, Managing Member of
Legend Broadcasting, LLC

BUYER
XANA OREGON, LLC

BY: _____
Thomas D. Hodgins, Member

ESCROW AGENT
HAWKINS LAW, PLLC

BY: _____
Jared Hawkins, Esq.

IN WITNESS WHEREOF, the Parties have executed this Escrow Agreement on the day and year first above written.

SELLER
LEGEND BROADCASTING, LLC

BY: _____
Warner Tillman, Managing Member of
HS&WT, LLC, Managing Member of
Legend Broadcasting, LLC

BUYER
XANA OREGON, LLC

BY: _____

Thomas D. Hodgins, Member

ESCROW AGENT
HAWKINS LAW, PLLC

BY: _____
Jared Hawkins, Esq.

EXHIBIT 5
SECURED PROMISSORY NOTE

SECURED PROMISSORY NOTE

Amount: \$245,000.00

Date: _____
Spokane, Washington

FOR VALUE RECEIVED, XANA OREGON, LLC, a Washington limited liability company (“Maker”), promises to pay to LEGEND BROADCASTING, LLC, a Delaware limited liability company (“Payee”), the principal Indebtedness of Two Hundred Forty-Five Thousand Dollars (\$245,000.00), in lawful money of the United States, as provided below. The parties hereto shall be known as a “Party” in the singular and the “Parties” in the plural.

Payments due hereunder shall be made in the following manner:

This Secured Promissory Note (the “Note”) shall become effective (the “Effective Date”) as of the date hereof and the first payment shall be due _____ (the “Commencement Date”), with pro-rations to the first day of the first full month if so required, with regular and monthly payments thereafter of Two Thousand Forty-One Dollars and Sixty-Seven Cents (\$2,041.67) interest-only, with a final balloon payment due on the last day of the thirty-sixth (36th) month following the Commencement Date.¹

In consideration of the covenants contained herein and for other good, valuable, and binding consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto intending to be legally bound hereby agree as follows:

1. This Note shall bear interest at a rate of ten percent (10%) per annum on the unpaid balance.
2. The Term of this Note shall be thirty six (36) months from the Commencement Date, with monthly payments of interest-only.
3. Maker may prepay the Indebtedness in whole or in part without premium or penalty.
4. Payments shall be made on or before the first day of each month in lawful money of the United States at 1203 Highgate Ct., Libertyville, IL 60048, or at such other place as may hereinafter be designated by written notice from Payee to Maker.
5. Maker agrees to cooperate with Payee as required in the filing of a UCC filing with the Washington Secretary of State. This Note shall be secured by the following:
 - (a) A Security Agreement, dated of even date herewith, and incorporated herein by reference;
 - (b) A Membership Interest Pledge Agreement, dated of even date herewith, and incorporated herein by reference; and

¹ NTD: In the final version of the Note, this will become a date certain.
Secured Promissory Note
KNHK-FM and KYOZ(AM)

- (c) A Deed of Trust (as to the property located at 1.3km NNE of the intersection of Euclid and Dowdy Road, near 4510 North Dowdy Road, Airway Heights, Washington (the “Dowdy Road Property”)) with Maker as Grantor and Payee as Beneficiary.

5. Maker hereby waives presentment and protest and also notice of protest, notice of dishonor, and notice of maturity with respect to this Note. Maker and all persons who become liable on this Note agree that this instrument and performance hereunder shall be governed by and construed in accordance with the laws of the State of Washington and that in the event of any legal or equitable action arising under this Note, the choice of arbitration or court proceeding shall be at the option of Payee and venue for such action shall lie exclusively within Spokane County, Washington. Maker waives any bond or surety or security upon such bond or surety which might, but for this waiver, be required of Payee.

6. Any notice required or allowed under this Note shall be in writing and shall be deemed given when delivered personally, mailed by first class mail (postage prepaid), or sent by an overnight delivery service (charges prepaid), and addressed to the following:

- (a) If to Payee:

Mr. Warner Tillman
Legend Broadcasting, LLC
1203 Highgate Ct.
Libertyville, IL 60048

With a copy (which shall not constitute notice) to:

Mr. Coe W. Ramsey, Esq.
Brooks, Pierce, McClendon, Humphrey & Leonard, LLP
1700 Wells Fargo Capitol Center
150 Fayetteville St.
Raleigh, NC 27601

- (b) If to Maker:

Mr. Tom Hodgins
Xana Oregon, LLC
45 Campbell Rd.
Walla Walla, WA 99362

with a copy (which shall not constitute notice) to:

Mr. Mark Denbo, Esq.
Smithwick & Belendiuk, PC
5028 Wisconsin Ave, NW
Ste. 301
Washington, DC 20016

with an additional copy (which shall not constitute notice) to:

Mr. Jared N. Hawkins, Attorney at Law
Hawkins Law, PLLC
2225 Isaacs, Suite A
Walla Walla, WA 99362

7. Maker agrees to pay all costs of collection, including reasonable attorneys' fees and other legal costs and expenses in the event any payment of principal and/or interest required herein is not paid when due by Maker, whether suit be brought or not and whether incurred through courts of original jurisdiction, courts of appellate jurisdiction or through a bankruptcy court or other legal proceedings.

8. Any delay by Payee in exercising any power or right hereunder shall not operate as a waiver thereof, nor shall the exercise of any single or partial right hereunder create any other or further exercise hereof or exercise of any other power or right, nor shall Payee hereof be liable for exercising or failing to exercise any such power or right. The rights, remedies and benefits herein specified are cumulative and not exclusive of any rights, remedies, or benefits which Payee otherwise may have.

9. Any of the following events shall constitute an event of default under this Note:

(a) Failure of Maker to make any payment due;

(b) Filing of an involuntary petition against Maker seeking reorganization, arrangement, readjustment of his debts, or any other relief under the Federal Bankruptcy Code or under any insolvency act or law now or hereafter existing, the making by Maker of a general assignment for the benefit of creditors, the admission in writing by Maker of its inability to pay its debts, or the involuntary appointment of a receiver or trustee of Maker, and the continuance of any such events for a period of sixty (60) calendar days not dismissed, bonded, or stayed;

(c) Maker hereby acknowledges that in the event Maker should fail to pay any amount when due under this Note, Payee will incur administrative and other costs associated with such late payment. Accordingly, in the event Maker fails to pay any amount of principal and/or interest on this Note for fifteen (15) business days after such payment becomes due, whether by acceleration or otherwise, Payee may, at its option, whether immediately or at the time of final payment of the indebtedness evidenced by this Note, impose a delinquency or "late" charge equal to ten percent (10%) of the payment then due; provided, however, that if any such delinquency or "late" charge is in excess of the amount permitted to be charged to Maker under applicable law, Payee shall be entitled to collect a delinquency or "late" charge at the highest rate permitted by such law. Maker agrees that any such delinquency or "late" charge shall not be deemed to be additional interest or a penalty but shall be deemed to be a fair estimate of the expenses which will be suffered by Payee by reason of such late payment since computing the actual amount of Payee's expenses in advance is presently impracticable or extremely difficult.

(d) In the event of any default by Maker in the payment of the amount due and payable under this Note, simple interest shall thereupon commence to accrue upon the unpaid balance of this Note at the rate of twelve percent (12%) per annum.

(e) If any legal action or any arbitration or other proceeding is brought for the enforcement of this Note or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions hereof, or if this Note is given to an attorney for collection, the prevailing Party shall be entitled to recover reasonable attorney's fees and other costs incurred in such action, proceeding, or collection in addition to any other relief to which the prevailing Party may be entitled.

(f) This Note may be amended, and the terms hereof may be waived only with the written consent of Maker and Payee.

(g) This Note shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns, including any subsequent holder or holders of any obligations, and the terms "Payee" shall include any such holder or holders whenever the context permits. Without limiting the generality of the immediately preceding sentence, Payee may assign or otherwise transfer or pledge the Note and its rights there under to any other person or entity, and such person or entity shall thereupon become vested with all of the benefits in respect thereof granted to Payee herein or otherwise. None of the rights or obligations of Maker hereunder may be assigned or otherwise transferred without the prior written consent of Payee. In case a court of competent jurisdiction shall hold any provision of the terms and conditions contained herein to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

11. This Note is delivered to Payee in connection with Maker's purchase of certain of radio stations (the "Stations") pursuant to that certain Asset Purchase Agreement between Maker and Payee dated May [___], 2021.

(a) In the event of a sale of one or more of the Stations by Maker, all outstanding principal on this Note, together with all accrued but unpaid interest thereon, shall become due and payable immediately on the date of the license assignments or transfers are completed. The due-on-sale clause is also applicable (i) in the event that Maker conveys to any other entity any of its interest in one or more of the Stations sufficient to cause that entity or entities to become an owner or owners of fifty percent (50%) or more of such Station(s), and (ii) in the event Maker enters into an agreement pursuant to which Maker permits any other person or entity to program more than fifteen percent (15%) of any Station's programming time per week, or sell commercial spot announcements for more than fifteen percent (15%) of any Station's commercial time per week.

(b) In the event that one or more of the Stations are sold by Maker on an "installment" or "contract" basis, this due-on-sale clause shall remain in effect. In the event Payee agrees to any assignment of this Note, Maker shall continue to be obligated to Payee pursuant to the terms and conditions contained herein until such time as the principal indebtedness and any accrued and unpaid interest has been paid.

12. Miscellaneous.

(a) The loan evidenced by this Note represents credit extended for business, commercial, investment or other similar purpose, and not for personal, family, household or other

consumer purposes.

(b) This Note may not be amended, modified, or changed, nor shall any waiver of any provision hereof be affected, except by an instrument in writing which is signed by the party against whom enforcement of any amendment, modification, or change is sought.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Secured Promissory Note at Spokane, Washington, on the date first written above.

MAKER
XANA OREGON, LLC

BY: _____
Thomas D. Hodgins, Member

PAYEE
LEGEND BROADCASTING, LLC

BY: _____
Warner Tillman, Managing Member of
HS&WT, LLC, Managing Member of
Legend Broadcasting, LLC

EXHIBIT 6
SECURITY AGREEMENT

SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") is made on this ____ day of _____, 2021, by and between XANA OREGON, LLC, a Washington limited liability company ("Debtor"), and LEGEND BROADCASTING, LLC, a Delaware limited liability company ("Secured Party"). The parties hereto shall be known as a "Party" in the singular and the "Parties" in the plural.

WHEREAS, Secured Party has sold to Debtor the assets described in that certain Asset Purchase Agreement, dated as of _____, 2021 (the "Purchase Agreement"), by and between Debtor and Secured Party regarding certain radio broadcast stations (the "Stations") as described therein;

WHEREAS, pursuant to the Purchase Agreement, a portion of the purchase price due thereunder shall be paid by delivery of a Secured Promissory Note to Secured Party at the Closing in the aggregate principal amount of Two Hundred Forty-Five Thousand Dollars (\$245,000.00) (the "Note"); and

WHEREAS, in order to secure payment of the Note, the interest, and any other amounts due and owing to Secured Party thereunder (the "Obligations"), Debtor has agreed to grant a security interest to Secured Party in certain assets of Debtor described herein.

NOW, THEREFORE, for valuable consideration, and to secure the payment and performance when due of the Obligations of Debtor to Secured Party, the Parties hereby agree as follows:

1. GRANT OF SECURITY INTEREST:

Debtor hereby grants and conveys to Secured Party a first priority continuing security interest in and lien on the Collateral (as defined below), together with all rights, remedies and privileges pertaining thereto, and all substitutions, replacements and proceeds thereof. The "Collateral" means:

(a) all accounts of Debtor, as that term is defined in the Uniform Commercial Code, relating to the Stations and now existing or hereafter arising, including, without limitation, all present and future rights to payment for goods sold or services rendered by Debtor that are not otherwise evidenced by instruments or chattel paper, whether or not such rights have been earned by performance;

(b) all furniture, fixtures, equipment, inventory, books and records, programming, music libraries, computer hardware and software, auxiliary facilities, towers, transmitters, antennas, antenna line and other electronic equipment and parts, supplies, machinery, and vehicles, and other tangible and intangible personal property of Debtor relating to the Stations;

(c) all substitutes and replacements for, accessions, attachments, and other additions to any of the above, and all products or masses into which any goods are physically united such that their identity is lost;

(d) all certificates of title and certificates of origin or manufacturers statements of origin relating to any of the foregoing, now owned or hereafter acquired;

(e) all property similar to any of the foregoing to be used in the operations of the Stations hereafter acquired by Debtor;

(f) all ledger sheets, files, records, documents, instruments, and other books and records relating to the Stations (including computer programs, tapes, and related electronic data processing software) evidencing an interest in or relating to the above;

(g) that certain real property known at the Dowdy Road Property as evidenced by that certain Deed of Trust with Debtor as Grantor and Secured Party as Beneficiary;

(h) all proceeds of any of the foregoing; and

(i) to the extent permitted by law, any and all construction permits, licenses, and authorizations, relating to the Stations (including successor variants of their call signs), issued or granted to Debtor by the Federal Communications Commission ("FCC") or any other governmental entity or otherwise in connection with the operation of the Stations and any auxiliary broadcast or other facility associated with the Stations. The Parties recognize that as of the date of this Agreement, the FCC does not permit a security interest to extend to a station's FCC construction permits, licenses, and authorizations ("FCC Authorizations"), but does not prohibit security interests that extend to the proceeds of the sale, transfer, or other disposition of such FCC Authorizations. Accordingly, this security interest shall extend to the proceeds of the sale, transfer, or other disposition of Debtor's FCC Authorizations. If the law in this regard is subsequently changed so as to permit security interests in FCC licenses, construction permits or other authorizations, then all of the right, title, and interest of Debtor in and to any FCC Authorizations, whether now held or hereafter acquired, shall automatically and immediately become subject to the Secured Party's security interest to the maximum extent permitted by law as then in force and effect.

The Collateral shall secure the obligations owing by Debtor to Secured Party under the Note and extensions, amendments, or modifications thereof and any and all other indebtedness now or hereafter owed to Secured Party by Debtor. The security interest granted hereby shall continue to be effective irrespective of any retaking or repossession of Collateral, until all indebtedness and obligations secured hereby are fully paid in money.

2. WARRANTIES AND COVENANTS:

Debtor warrants, covenants, and agrees as follows:

(a) Payment. To pay and perform all of the Obligations secured by this Agreement in accordance with their respective terms;

(b) Defend. To defend at Debtor's own cost the title to the Collateral against all persons and all claims and demands whatsoever. Debtor agrees not to transfer legal or equitable title to the Collateral to any other party without Secured Party's prior written consent;

(c) Protect. All risks of loss of damage to or destruction of the Collateral shall at all times be on Debtor. Debtor shall procure forthwith and shall maintain appropriate insurance with coverage on the Collateral for the full insurable value thereof for the life of this Security Agreement plus such other insurance as Secured Party may reasonably require; and Debtor shall promptly deliver to Secured Party, upon Secured Party's request, each such certificate of such policy showing loss payable to Secured Party as its interests may appear.

(d) Assurance of Perfection. On demand of Secured Party, to do the following: furnish further assurance of title; execute any written agreement or do any other acts necessary to effectuate the purposes and provisions of this Agreement; execute any instrument or statement required by law or otherwise in order to perfect the security interests granted to Secured Party herein; and continue or terminate the security interest of Secured Party in the Collateral;

(e) Possession. To retain possession of the material items of Collateral during the existence of this Agreement and not to sell, exchange, assign, deliver, mortgage or otherwise dispose of same without the prior written consent of Secured Party, which Secured Party may grant or deny in its sole discretion;

(f) Liens. To keep the Collateral free and clear of all liens, charges, encumbrances, taxes, and assessments. Debtor acknowledges that Secured Party does not assume any of Debtor's obligations in connection with acquisition, preparation or holding of the Collateral;

(g) Taxes, Etc. To pay, when due, all taxes, assessments, license fees, premiums, and any other public or private charges when levied or assessed relating to the Collateral except to the extent that they may be contested in good faith and by appropriate proceedings, providing Secured Party shall be delivered written notice of such contesting within thirty (30) calendar days of each such event.

(h) Name, State of Formation, Notice of Changes. Debtor's name as shown above is accurate and complete, Debtor is a Washington limited liability company and Debtor shall provide Secured Party with a thirty (30) calendar day written notice prior to any change in name or corporate structure of Debtor;

(i) No Commingling. Unless waived by Secured Party, all proceeds from any disposition of the Collateral shall be held in trust for Secured Party; provided however, this requirement shall not constitute consent by Secured Party to any sale or other disposition;

(j) Account Representations. Each account and each invoice representing any account will (i) cover a bona fide sale or lease and delivery of merchandise sold or leased in the ordinary course of business of the Debtor or cover the rendition by the Debtor of services to customers in the ordinary course of business, (ii) be for a liquidated amount, maturing as stated in the invoice covering said sale, and (iii) other than Secured Party's security interest therein, not be subject to any other lien or to any offset, deduction, or counterclaim other than those asserted by

the applicable customer in the ordinary course of business or those created by law. Invoices shall not be backdated, postdated, or re-dated, unless required by applicable law, regulations, or government authorities, and Debtor shall not make any sales on extended credit terms other than in accordance Debtor's past practices; and

(k) Full Performance. To perform and comply in all material respects with all obligations in respect of the accounts and under all other contracts and agreements to which Debtor is a Party or by which it is bound relating to the Collateral where failure to so comply would result in a material adverse effect on the Collateral, unless the validity thereof is being contested in good faith by appropriate proceedings and such proceedings do not involve the material danger of the sale, forfeiture, or loss of the Collateral which is the subject of such proceedings or the priority of the lien in favor of Secured Party thereon.

3. GENERAL PROVISIONS:

(a) Financing Statement Filing. Debtor hereby authorizes Secured Party to file, without a signature of Debtor, a financing statement with any governmental authority, to perfect or continue the security interest granted by Debtor to Secured Party under this Agreement, or to file a photographic or other reproduction of this Agreement for use as a financing statement.

(b) Non-Waiver. Waiver of or acquiescence in any default by the Debtor, or failure of the Secured Party to insist upon strict performance by the Debtor of any warranties or agreements in this Agreement, shall not constitute a waiver of any subsequent or other default or failure.

(c) Notices. Any notice required or allowed under this Agreement shall be in writing and shall be deemed given when delivered personally, mailed by first class mail (postage prepaid), or sent by an overnight delivery service (charges prepaid), and addressed to the following:

(i) If to Secured Party:

Mr. Warner Tillman
Legend Broadcasting, LLC
1203 Highgate Ct.
Libertyville, IL 60048

With a copy (which shall not constitute notice) to:

Mr. Coe W. Ramsey, Esq.
Brooks, Pierce, McClendon, Humphrey & Leonard, LLP
1700 Wells Fargo Capitol Center
150 Fayetteville St.
Raleigh, NC 27601

(ii) If to Debtor:

Mr. Tom Hodgins
Xana Oregon, LLC
45 Campbell Rd.
Walla Walla, WA 99362

with a copy (which shall not constitute notice) to:

Mr. Mark Denbo, Esq.
Smithwick & Belendiuk, PC
5028 Wisconsin Ave, NW
Ste. 301
Washington, DC 20016

with an additional copy (which shall not constitute notice) to:

Mr. Jared N. Hawkins, Attorney at Law
Hawkins Law, PLLC
2225 Isaacs, Suite A
Walla Walla, WA 99362

(d) Law Applicable/Venue. The laws of the State of Washington shall govern the rights, duties and remedies of the Parties and enforcement of this Agreement to include the finding of an event of default as defined herein. In the event that either Party commences a legal action to enforce the provisions of this Agreement, venue for such action shall lie exclusively in Spokane County, Washington. In the event of litigation, the substantially prevailing Party shall be entitled to recover its legal costs and attorney fees associated with such litigation. Any provisions herein declared invalid under any law shall not invalidate any other provision of this Agreement.

(e) Default. The following shall constitute an Event of Default by Debtor:

- (i) Non-Payment. Failure of Debtor to make any payment when due and payable under the Obligations;
- (ii) Violation. Failure of Debtor, within ten (10) business days after receipt from Secured Party of notice of non-compliance, to comply with or perform any provision of this Agreement or any other documents evidencing the Obligations;
- (iii) Misrepresentation. False or misleading representations or warranties made or given by Debtor in connection with this Agreement;
- (iv) Levy. Subjection of the Collateral to levy of execution or other judicial process;

- (v) Insolvency. Commencement of any insolvency proceeding by or against Debtor;
- (vi) Termination of Business Activities. The cessation by Debtor of its business activities; or
- (vii) Impairment of Security. Any waiver made by Debtor that materially impairs the collectability of an account.

(f) Remedies on Default. Upon the finding of any Event of Default, at the sole option of Secured Party, Secured Party shall have all the rights, remedies and privileges with respect to repossession, retention and sale of the Collateral and disposition of the proceeds as are accorded to a secured Party by the applicable sections of the Uniform Commercial Code respecting "Default" in effect in the State of Washington and any other applicable laws as of the date of this Agreement, including but not limited to, the rights and remedies specified in this Security Agreement and in the Note and any other agreement between Debtor and Secured Party.

(g) Attorneys' Fees Etc. Secured Party's reasonable attorneys' fees, costs of collection and the legal and other expenses for pursuing, searching for, receiving, taking, and selling the Collateral shall become a part of the Obligations secured hereby and shall be immediately chargeable to Debtor.

(h) Deficiency. Debtor shall remain liable for any deficiency resulting from a commercially reasonable sale of the Collateral for less than the value of the Obligations and shall pay any such deficiency forthwith to Secured Party upon demand.

(i) Possession of Collateral. Upon the finding of any Event of Default, the Secured Party, in its sole discretion, may: (i) foreclose the liens and security interests created under this Security Agreement or any other agreement relating to any and all Collateral by any available procedure (subject to the limitations set forth Sections 1(i) and 3(t) of this Agreement); (ii) enter upon Debtor's premises peaceably, by the Secured Party's own means or with legal process, and take possession of the Collateral, or dispose of the Collateral on Debtor's premises and Debtor agrees not to resist or interfere; (iii) require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party reasonably convenient to both parties (Debtor agrees that Secured Party's address as set forth herein is a place reasonably convenient for such assembling); and (iv) unless the Collateral is likely to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party will give Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of reasonable notice will be met if such notice is mailed, postage prepaid, to the address of Debtor shown herein, at least three (3) business days before the time of sale or disposition.

(j) Cash Proceeds. The net cash proceeds resulting from the collection, liquidation, sale or other disposition of the Collateral shall be applied first to the expenses (including reasonable attorney's fees actually incurred) of retaking, holding, storing, processing and preparing the Collateral or any portion thereof for sale, selling, collecting and liquidating the same and the like, and then to the satisfaction of indebtedness and obligations owing by Debtor to

Secured Party, application as to particular obligations or against principal or interest to be in Secured Party's absolute discretion, with the balance to Debtor. If any Collateral shall require repair, maintenance, preparation or the like, or is in process or other unfinished state, Secured Party shall have the right to perform such repair, maintenance, preparation or other processing or completion of manufacture for the purpose of putting the same in such salable form as Secured Party shall deem appropriate, but Secured Party shall have the right to sell or dispose of such Collateral without such processing.

(k) Indemnity. Debtor shall indemnify and hold harmless Secured Party, and its directors, officers, employees, and affiliates, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, and disbursements of any kind or nature whatsoever including, without limitation, reasonable attorneys' fees and settlements costs, which may be imposed on, incurred by, or asserted against Secured Party, or its directors, officers, employees, or affiliates, in connection with any investigative, administrative, or judicial proceeding (whether Secured Party is or is not designated as a Party thereto) directly relating to or arising out of this Agreement or the Obligations, or any actual or proposed use of proceeds thereunder, except that neither Secured Party, nor any of its directors, officers, employees, or affiliates, shall have the right to be indemnified hereunder for its own negligence or willful misconduct as determined by a court of competent jurisdiction.

(l) Assignment. Secured Party may assign this Security Agreement to any person to whom the Obligations are validly assigned, and if assigned the assignee shall be entitled, upon notifying Debtor, to all of the rights and remedies of Secured Party hereunder.

(m) Captions. The captions are inserted only as a matter of convenience and for reference and in no way define, limit, or describe neither the scope of this Agreement nor the intent of any provision thereof.

(n) Books and Records. Debtor shall at all times maintain proper books of record and account and will permit Secured Party or its authorized officers or agents to have access to such books and records at all reasonable times.

(o) Collection of Receivables. Upon the finding of an Event of Default under this Agreement, Secured Party shall be entitled, in its own name or in the name of Debtor to collect, demand, receive, sue for or compromise any and all of the Collateral and to give good and sufficient releases therefor, to endorse any checks, drafts or other orders for the payment of monies payable to Debtor in payment thereof, and to file any claims or take any action or proceeding, either in its own name or in the name of Debtor, which Secured Party may deem necessary or advisable. It is expressly understood and agreed, however, that Secured Party shall not be required or obligated in any manner to make any inquiries as to the nature or sufficiency of any payment received by it or to present or file any claims or take any other action to collect or enforce a payment of any amounts which may have been assigned to it or to which it may be entitled to hereunder at any time or times.

(p) Care of Collateral by Secured Party. If Secured Party at any time has possession of any Collateral, whether before or after the finding of an Event of Default, Secured Party shall take care to exercise reasonable care in the custody and preservation of the Collateral

if Secured Party takes such action for that purpose as Secured Party, in Secured Party's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Debtor shall not of itself be deemed to be a failure to exercise reasonable care.

(q) Successors and Assigns. The terms, warranties and agreements herein contained shall be jointly and severally binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns.

(r) Gender and Number. The gender and number used in this Agreement are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

(s) No Oral Change. This Agreement may not be changed orally.

(t) FCC Compliance. **Notwithstanding any other provisions of this Agreement, any foreclosure on, sale, transfer or other disposition of, or the exercise of any right to vote or consent with respect to, any of the Collateral as provided herein or any other action taken or proposed to be taken hereunder which would affect the operational, voting or other control of any entity holding an FCC Authorization shall be made in accordance with the Communications Act of 1934, as amended, the terms of such FCC Authorizations, and any applicable rules of the FCC in effect at the time of an Event of Default, including any requirement that there be a public or private sale of the Collateral and/or the Debtor's FCC Authorizations. Notwithstanding anything to the contrary contained in this Agreement, the Secured Party shall not, without first obtaining the consent or approval of the FCC, take any action pursuant to this Agreement which would constitute or result in any change of control of the licensee or permittee of an FCC Authorization if such change in control would require, under then existing law, the prior consent of the FCC.**

(u) Remedies. No failure on the part of Secured Party to exercise, and no delay in exercising, any right or remedy shall operate as a waiver thereof or of any default, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any remedies provided by law. The unenforceability or invalidity of any provision hereof shall not render any other provision or provisions unenforceable or invalid.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned have executed this Security Agreement as of the day and year first written above.

DEBTOR
XANA OREGON, LLC

BY: _____
Thomas D. Hodgins, Member

SECURED PARTY
LEGEND BROADCASTING, LLC

BY: _____
Warner Tillman, Managing Member of
HS&WT, LLC, Managing Member of
Legend Broadcasting, LLC

EXHIBIT 7
MEMBERSHIP INTEREST PLEDGE AGREEMENT

MEMBERSHIP INTERESTS PLEDGE AGREEMENT

THIS MEMBERSHIP INTERESTS PLEDGE AGREEMENT (this “Pledge”) is made and entered into as of _____, 2021, by and among THOMAS D. HODGINS, a resident of Washington, CHRISTOPHER JACKY, a resident of Washington (each of Hodgins and Jacky, a “Pledgor”), and LEGEND BROADCASTING, LLC, a Delaware limited liability company (“Secured Party”).

WITNESSETH:

WHEREAS, XANA OREGON, LLC, a Washington limited liability company (the “Company”) has on this date acquired certain asset of Secured Party described in that certain Asset Purchase Agreement, dated as of _____, 2021, by and between Company and Secured Party regarding certain radio broadcast stations (the “Stations”) as described therein;

WHEREAS, in connection with the purchase of the Stations by the Company described above, Secured Party has extended to the Company a loan in the principal amount of Two Hundred Forty-Five Thousand Dollars (\$245,000.00), as evidenced by a Secured Promissory Note from the Company to the order of Secured Party (as amended, restated, supplemented or otherwise modified from time to time, the “Note”); and

WHEREAS, the Pledgors together own all of the outstanding membership interests of the Company and therefore have derived substantial benefit from the Company’s acquisition of the Stations through the issuance of the Note.

NOW, THEREFORE, in consideration of the foregoing and their mutual promises and covenants herein, the parties, intending to be legally bound, agree as follows:

1. **Pledge**. Pledgors together own all of the issued and outstanding membership interests of the Company as set forth on Exhibit A attached hereto. Pledgors hereby grant to Secured Party a first priority security interest in the following (collectively, the “Collateral”): (i) one hundred percent (100%) of the issued and outstanding membership interests of the Company (the “Interests”) and for the purposes set forth herein, each Pledgor assigns and delivers to Secured Party the respective certificate(s) or other instruments representing such membership interests, along with membership interest powers duly endorsed in blank, in the form provided in Exhibit B; (ii) all additional membership interests or other securities issued during the term of this Pledge with respect to such membership interests or other securities of the Company; and (iii) any and all dividends, proceeds and products of the foregoing. Pledgors from time to time shall execute all such documents and take all such other actions as Secured Party may reasonably request from time to time to perfect, confirm and/or evidence the security interest granted hereby as a perfected security interest.

2. **No Duty on Secured Party**. The powers granted to Secured Party hereunder are solely and exclusively to protect Secured Party’s interests in the Collateral and shall not impose any

duty to exercise any such powers. Except for the safe custody of any Collateral in Secured Party's possession and the accounting for monies actually received by Secured Party hereunder, Secured Party shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

3. **Term.** Secured Party shall hold the Interests as security for the Company's prompt payment of the Note and the Interests shall remain in Secured Party's possession until the Company has fully performed its obligations under the Note, at which time the Secured Party shall deliver the Interests to Pledgors, free and clear of this Pledge which shall thereupon terminate.

4. **Voting and Distributions.** Upon an event of default of the Note or Security Agreement of even date herewith between the Company and Secured Party (the "**Security Agreement**"), Secured Party shall be entitled to the remedies set forth in **Section 6** hereof. While the Interests is held by Secured Party, the Interests shall remain in the name of Pledgors and, subject to **Section 8(f)** hereof, Pledgors shall have and exercise all rights of ownership, including the right to receive distributions thereon prior to an event of default, provided; however, that no vote taken in derogation of Secured Party's rights hereunder shall be of any force or effect. Notwithstanding anything to the contrary contained in this Pledge: (a) no party shall take any action that would constitute or result in an assignment or change in control of any license issued by the Federal Communications Commission (the "**FCC**") if such assignment or change in control of an FCC licensee would require under then existing law (including, without limitation, Communications Act of 1934, as amended, and the rules, regulations, policies and orders promulgated thereunder, as in effect from time to time) the prior approval of the FCC, without first obtaining such approval of the FCC; (b) voting rights in any Interests shall remain with each Pledgor even in the event of default unless all required prior approvals of the FCC to the transfer of such voting rights first shall have been obtained; (c) in an event of default, and only as permitted by this Pledge, Secured Party may dispose of the Interests, but only by public or private arms-length sale or other means acceptable to the FCC; and (d) before the exercise of voting rights by a purchaser at such sale, all necessary FCC consents with respect to such sale shall be timely obtained.

5. **Adjustments.** In the event that during the term of this Pledge any dividend, reclassification, readjustment or other change is declared or made with respect to the Interests, or any subscription, warrant or other option is exercisable with respect to the Interests, all new, substituted, or additional Interests, or other securities, issued by reason of any such change or option shall be held by Secured Party under the terms of this Pledge in the same manner as the Interests. There likewise shall be added to the pledged property any and all additional Interests of Company issued to Pledgors by way of distributions, new securities or otherwise and Pledgors shall promptly deliver to Secured Party all certificate(s) or other instruments evidencing such Interests (together with an undated transfer form), to the end that Secured Party hereunder or its permitted assigns will hold 100% of the outstanding membership interests of Company.

6. **Remedies.** Upon event of default (as defined in the Note or in the Security Agreement), the Interests may be assigned to a court appointed receiver and the Interests and all of the assets of the Company with respect to the Stations, at the discretion of the receiver, shall be sold or assigned, subject as necessary to the prior approval of the FCC, at any private sale or at public

auction in accordance with the laws of the State of Washington. Pledgors hereby waive and release any and all rights or equity of redemption whether before or after such a sale hereunder. At any such sale, Secured Party may bid for and purchase for its own account, including “credit bid” for the cancellation of debt under the Note or otherwise, all or any part of the Interests or assets so sold or assigned free from any such right or equity of redemption.

Pledgors shall fully and timely cooperate with Secured Party in filing with the FCC an application for consent to assignment or transfer of control of the licensee. Such cooperation shall include providing the Secured Party and/or the court-appointed receiver with all of the Company’s FCC account numbers and passwords. This provision may be enforced by specific performance, with payment by Pledgors to Secured Party of Secured Party’s reasonable costs, including attorneys fees.

After obtaining any required consents from the FCC, and upon completion of the sale, Secured Party and/or the court-appointed receiver shall deliver the Interests or the assets, or any portion thereof, to the purchaser or purchasers thereof. The proceeds of any such sale, after first deducting all expenses incurred by Secured Party in holding and preparing the Interests or any interest or part thereof for disposition, in arranging for the sale and obtaining consent thereto by the FCC, and its reasonable attorney’s fees and legal expenses, shall be applied to payment of Company’s obligations under the Note and any excess proceeds shall be paid to Pledgors who shall also receive any Interests remaining unsold. Each Pledgor hereby agrees to make good faith efforts to answer FCC inquiries, if any, with respect to obtaining the aforementioned approvals and shall otherwise seek said approvals diligently, each taking all steps reasonably necessary to expedite the procurement of such approvals.

Neither failure nor delay on the part of Secured Party to exercise any right, remedy, power or privilege provided herein or by statute or at law or in equity shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

7. **Encumbrance.** Except as permitted by paragraph 8 of this Pledge, during the term of this Pledge, Pledgors shall not sell, assign, transfer or otherwise dispose of, grant any option with respect to, or mortgage, pledge or otherwise encumber the Interests without the prior written consent of Secured Party, which consent shall not be unreasonably withheld so as to allow the Company to operate the Stations in the ordinary course of business.

8. **Miscellaneous.**

(a) This Pledge shall terminate on the final disbursement by Secured Party of the Interests in accordance with the provisions hereof and may be terminated at any time prior thereto upon written agreement of Secured Party and Pledgors.

(b) Secured Party shall be deemed to have fully complied with its obligations hereunder to transfer the Interests by delivery to a transfer agent to be designated by Pledgors of a certificate(s)

or other instrument(s) for the required number of Interests, in proper form and properly endorsed for transfer with a membership interest power or membership interest powers, duly executed and endorsed in blank, with instructions to the transfer agent to issue and deliver the certificate(s) or other instruments and membership interest power or membership interest powers to the person or persons to whom such transfer is to be made. Transfer taxes, if any, applicable to any such transfer shall be payable by the person or persons to whom the Interests is being transferred; provided, however, that Pledgors agree to promptly reimburse Secured Party for all such transfer taxes which it may be required to pay.

(c) It is agreed that the duties of Secured Party are only such as are herein specifically provided, and that such duties are purely ministerial in nature, and that Secured Party shall incur no liability whatsoever except for willful misconduct or negligence so long as it has acted in good faith. Secured Party shall be under no responsibility in respect of any items deposited with it and shall be fully protected in any action taken in accordance with written instructions or certificates or other instruments given to it hereunder and reasonably believed by it to be signed by the proper parties. Secured Party may consult with legal counsel and shall be fully protected in any action taken in good faith in accordance with the opinion and instruction of such counsel. Secured Party shall not be required to institute legal proceedings of any kind.

(d) Pledgors hereby indemnify and hold harmless Secured Party from and against any and all claims, losses and liabilities growing out of or resulting from this Pledge (including enforcement of this Pledge), except claims, losses or liabilities resulting from Secured Party's negligence, willful misconduct or breach of this Pledge. Upon demand, Pledgors will pay, or cause to be paid, to Secured Party the amount of any and all reasonable expenses, including but not limited to reasonable fees and disbursements of its counsel and of any experts and agents, which Secured Party may incur in connection with the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Collateral, the exercise or enforcement of any of the rights of Secured Party hereunder, and the failure by Pledgors to perform or observe any of the provisions hereof.

(e) Upon the request of Secured Party, at the cost and expense of Pledgors, Pledgors shall duly execute and deliver, or cause to be duly executed and delivered, such further agreements, documents, instruments, consents, authorizations or approvals (in form and substance reasonably satisfactory to Secured Party), and take or cause to be taken such action, as may be necessary, or reasonably requested by Secured Party or its counsel, to carry out the provisions and purposes of this Pledge including, without limitation, to perfect and/or maintain the liens of Secured Party. Without limiting the foregoing, Pledgors hereby authorize Secured Party to file such financing statements, amendments, and continuation statements covering the Collateral and containing such legends as Secured Party shall deem necessary or desirable to perfect or to maintain the perfection of Secured Party's security interest. Pledgors agree to pay all taxes, fees and costs (including attorneys' fees) paid or incurred by Secured Party in connection with the preparation, filing or recordation thereof.

(f) Without the prior written consent of Secured Party, Pledgors will not (i) vote to enable, or take any other action to permit, Company to issue any limited liability company

membership interest or other equity securities of any nature or to issue any other securities convertible into or granting the right to purchase or exchange for any limited liability company membership interest or other equity securities of any nature of Company to change the majority ownership of the Company; (ii) sell, assign, transfer, exchange, or otherwise dispose of, or grant any option with respect to, the Interests to change the majority ownership of the Company; (iii) create, incur or permit to exist any lien or option in favor of, or any claim of any person with respect to, any of the Interests, or any interest therein, except for the security interests created by this Pledge; (iv) enter into any agreement or undertaking restricting the right or ability of Pledgors or Secured Party to sell, assign or transfer any of the Interests; (v) declare dividends or distributions that would leave Pledgors unable to pay their debts, including but not limited to, those owed Secured Party, when the same become due and payable; or (vi) convey all or substantially all of its assets. Notwithstanding the foregoing, Pledgors shall have the right to sell a minority interest in the Company without the prior consent of the Secured Party; provided such minority interest shall continue to be subject to this Pledge and the minority interest holder shall agree in writing to be bound by the terms and conditions of this Pledge as a Pledgor. For the purposes of this paragraph, "majority ownership" shall mean ownership of fifty-one (51%) or more of the outstanding limited liability company membership interests or other equity securities of the Company and "minority interest" shall mean ownership of forty-nine (49%) or less of the outstanding limited liability company membership interests or other equity securities of the Company.

(g) In the event of the death of any Pledgor, the executor, trustee or heir(s) of such Pledgor shall be permitted to hold the Interests without triggering a default of this Pledge, provided the executor, trustee or heir(s) of such Pledgor agrees in writing to be bound by the terms of this Pledge.

9. **Notices.** Any notice required or allowed under this Pledge shall be in writing and shall be deemed given when delivered personally, mailed by first class mail (postage prepaid), or sent by an overnight delivery service (charges prepaid), and addressed to the following:

(i) If to Secured Party:

Mr. Warner Tillman
Legend Broadcasting, LLC
1203 Highgate Ct.
Libertyville, IL 60048

With a copy (which shall not constitute notice) to:

Mr. Coe W. Ramsey, Esq.
Brooks, Pierce, McClendon, Humphrey & Leonard, LLP
1700 Wells Fargo Capitol Center
150 Fayetteville St.
Raleigh, NC 27601

(ii) If to Pledgors:

Mr. Tom Hodgins
45 Campbell Rd.
Walla Walla, WA 99362

Mr. Christopher Jacky
133 Ransom Rd.
Walla Walla, WA 99362

with a copy (which shall not constitute notice) to:

Mr. Mark Denbo, Esq.
Smithwick & Belendiuk, P.C.
5028 Wisconsin Ave, NW, Suite 301
Washington, DC 20016

with an additional copy (which shall not constitute notice) to:

Mr. Jared N. Hawkins, Attorney at Law
Hawkins Law, PLLC
2225 Isaacs, Suite A
Walla Walla, WA 99362

10. **Choice of Law, etc.**

(a) This Pledge, its construction and the determination of any rights, duties or remedies of the parties arising out of or relating to this Pledge, shall be governed by and construed under and in accordance with the laws of the State of Washington without respect to any conflict of law provision or rule (whether of the State of Washington or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Washington.

(b) This Pledge embodies the entire agreement and understanding between the parties and supersedes all prior agreements and understandings relating to the subject matter hereof and this Pledge may not be modified or amended or any term or provision hereof waived or discharged except in writing signed by the party against whom such amendment, modification, waiver or discharge is sought to be enforced.

(c) This Pledge shall be binding on the personal representatives, successors and assigns of the parties hereto and shall inure to the benefit of and be enforceable by their personal representatives, successors and assigns; provided, however, that, except as set forth in the next sentence, this Pledge may not be assigned by any party hereto without the prior written consent of the other parties, which consent shall not be unreasonably withheld.

(d) This Pledge may be executed in several counterparts, each of which together shall constitute one and the same instrument.

(e) If any one or more of the provisions contained in this Pledge should be found invalid, illegal or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any illegal or unenforceable term shall be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Pledge shall then be fully enforceable.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Pledge as of the date first above written:

PLEDGORS:

THOMAS D. HODGINS

CHRISTOPHER JACKY

Accepted and Agreed:

LEGEND BROADCASTING, LLC

By: _____
Warner Tillman, Managing Member of
HS&WT, LLC, Managing Member of
Legend Broadcasting, LLC

Exhibit A

Name	Membership Interests	Percentage Ownership
THOMAS D. HODGINS	75%	75%
CHRISTOPHER JACKY	25%	25%

Exhibit B
(Membership Interests Powers attached)

MEMBERSHIP INTEREST POWER

FOR VALUE RECEIVED, the undersigned does hereby sell, assign and transfer to _____, in his/her capacity as a court appointed receiver in connection with that certain Membership Interests Pledge Agreement between the undersigned and LEGEND BROADCASTING, LLC dated _____, 2021, (the "RECEIVER"), 75% of the membership interests of XANA OREGON, LLC, a Washington limited liability company (the "COMPANY"), standing in the name of the undersigned on the books of the COMPANY (the "MEMBERSHIP INTERESTS").

The undersigned does hereby irrevocably constitute and appoint _____ (as designated by RECEIVER) to be the undersigned's lawful attorney-in-fact to transfer the MEMBERSHIP INTERESTS on the books of the COMPANY, with full power of substitution in the premises.

Dated:

THOMAS D. HODGINS

MEMBERSHIP INTEREST POWER

FOR VALUE RECEIVED, the undersigned does hereby sell, assign and transfer to _____, in his/her capacity as a court appointed receiver in connection with that certain Membership Interests Pledge Agreement between the undersigned and LEGEND BROADCASTING, LLC dated _____, 2021, (the "RECEIVER"), 25.0% of the membership interests of XANA OREGON, LLC, a Washington limited liability company (the "COMPANY"), standing in the name of the undersigned on the books of the COMPANY (the "MEMBERSHIP INTERESTS").

The undersigned does hereby irrevocably constitute and appoint _____ (as designated by RECEIVER) to be the undersigned's lawful attorney-in-fact to transfer the MEMBERSHIP INTERESTS on the books of the COMPANY, with full power of substitution in the premises.

Dated:

CHRISTOPHER JACKY
