

STOCK DONATION AGREEMENT

THIS STOCK DONATION AGREEMENT (this “Agreement”), is made and entered into on this 23rd day of July, 2021, by and between ADELA MARTINEZ, hereinafter referred to as “Donor”, and AMBER MEZA, hereinafter referred to as “Recipient.”

WHEREAS, Donor is the owner and holder of 100,000 shares of capital stock (the “Stock”) of PROMO RADIO CORPORATION, INC., doing business in the City of Hollister as KMPG AM, hereinafter referred to as “Company”;

WHEREAS, Company is the holder of a license from the Federal Communications Commission (“FCC”) for operation of broadcast radio station KMPG(AM), operating on 1520 kHz, and licensed to Hollister, California (FCC Facility ID No. 53658) (the “Station”); and

WHEREAS, Donor is desirous of donating to Recipient, and Recipient is desirous of receiving from Donor the Stock of Company upon the terms and conditions and for the consideration hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants contained, the parties hereto agree as follows:

ARTICLE 1. DONATION

On the terms and subject to the conditions set forth in this Agreement, including, without limitation, the prior approval of the Federal Communications Commission (“FCC”), Donor hereby agrees to donate, give, assign, transfer and deliver to Recipient, and Recipient hereby agrees to accept and receive from Donor, all the right, title and interest in and to the Stock now owned by Donor.

ARTICLE 2.

Donor agrees to convey the Stock to Recipient as a gift and, as such, will not require any form of payment from Recipient in exchange for said gift.

ARTICLE 3. WARRANTIES OF DONOR

Donor hereby warrants, represents and covenants to Recipient, and this Agreement is made in reliance on the following, each of which is deemed to be a separate covenant, representation and warranty:

(a) Donor owns, beneficially and of record, free and clear of all liens, charges, claims, equities, restrictions or encumbrances, the Stock and has full right, power and authority to give, assign, transfer and deliver to Recipient, in accordance with this Agreement, the Stock free and clear of all liens, charges, claims, equities, restriction, and encumbrances. The gift by Donor of such shares does not constitute a breach of, or default under, any will, deed of trust, agreement, or other instrument by which such Donor is bound.

(b) Subject to obtaining the prior approval of the FCC to transfer of control of Company to Recipient, the execution and carrying out of the provisions of this Agreement and compliance with the provisions hereof by Donor will not violate any provision of law and will not conflict with or result in any breach of any of the terms, conditions or provisions of any lien, charge or encumbrance upon any of the properties or assets of the Company pursuant to the Articles of Incorporation, Bylaws or any other instrument to which Company is a party or by which it is bound or affected.

(c) Company is a corporation duly organized, validly existing and in good standing under the laws of the State of California, and has its principal place of business at _____, Hollister, California. A copy of the Articles of Incorporation and all amendments thereto, and a copy of the Bylaws have been made available to Recipient and are complete and correct as of date hereof.

(d) Company has an authorized capital of 100,000 shares of common stock, par value of \$1.00 per share, of which 100,000 shares are validly outstanding, fully paid and nonassessable, and of which Donor owns all 100,000 such shares. There are no outstanding stock options or warrants with respect to, or privileges or rights to purchase or subscribe for, any capital stock of Company, obligations or securities issued by Company convertible into shares of capital stock of Company, agreements provided for or relating to any options, warrants, purchase rights, privileges, convertible or securities to which Company is a party, or any agreements by Company to issue, sell or acquire any of its capital stock.

(e) The following constitute the present officers and directors of Company:

Director: Adela Martinez

President: Adela Martinez

Secretary: Dianne Quesada

Treasurer: Dianne Quesada

(f) Company has filed all federal and state tax returns which are required to be filed, and has paid all taxes which have become due pursuant to such returns or pursuant to any assessment received by Company. Donor does not have any knowledge of any tax deficiency proposed or threatened against Company.

(g) Company has complied with, and is complying with, all applicable laws, orders, rules, and regulations promulgated by any federal, state municipal or other governmental authority relating to the operation and conduct of the property and business of Company.

(h) There are no actions, suits, claims, proceedings, investigations or litigation pending, or, to the knowledge of Donor, threatened against or affecting the Company.

(i) Company has good and sufficient title in and to all the assets listed on its present balance sheet and such assets are in each case free and clear of all mortgages, liens, charges, encumbrances, pledges or claims of any nature whatsoever, except as stated in its present balance sheet.

(j) The assets of Company are in good operating condition and repair.

(k) The FCC license of the Station is in full force and effect, and the Station operates in material compliance with such FCC license, the rules and regulations of the FCC, and applicable laws of the State of California and federal laws.

(l) No representations or warranty contained herein, and no statement made in connection with this Agreement contains any untrue statement of a material fact or omits to state any material fact necessary to

make any such representation to a prospective recipient of the capital stock of Company.

ARTICLE 4. WARRANTIES OF RECIPIENT

Recipient hereby warrants, represents and covenants to Donor and this Agreement is made in reliance on the following, each of which is deemed to be a separate covenant, representation and warranty:

(a) Recipient is ready and able to meet all conditions of this Agreement and has all financial resources available to meet her obligations under this Agreement.

(b) Recipient knows of no reason why she should not be approved by the FCC to own the Stock and have 100% control of Company.

ARTICLE 5. FCC APPLICATION

Both parties hereto agree to file an application with the FCC for consent to transfer control of Company and the FCC licenses of the Station to Recipient within five (5) business days after executing this Agreement and to cooperate fully and diligently in seeking FCC's consent to the transfer of control of Company and the FCC Licenses from Donor to Recipient. Donor will cause Company will pay the FCC filing fees for the transfer of control application.

ARTICLE 6. CLOSING AND SURVIVAL OF WARRANTIES

(a) The transaction described in this Agreement shall be consummated upon obtaining FCC approval for the transfer of control of Company to Recipient, herein called the "Closing," which shall take place at a place, date and time designated by Donor, but in no event later than ten (10) days after the date of the grant of FCC consent to transfer of control of Company to Recipient. At the time of the Closing, at the Closing place, Donor shall deliver to Recipient a certificate or certificates representing the Shares, duly endorsed for immediate transfer to Recipient.

(b) The warranties, representation and covenants of each of the parties to this Agreement shall survive the execution of this Agreement and the consummation of the transactions described herein.

ARTICLE 6. MISCELLANEOUS

(a) This Agreement may not be assigned by Recipient without written consent of Donor.

(b) All notices must be in writing and shall be sent as follows:

Recipient: Amber Meza

481 Carson Lane

Watsonville, CA 95076

Donor: Adela Martinez

4177 Lauren Court

Rancho Cordova, CA 95741

(c) All terms and conditions of this Agreement shall be governed by the laws of the State of California.

(d) Prior to the Closing, Donor shall have complete control over Company and operation of the Station. Upon the Closing and the transfer and assignment of the Stock to Recipient, as contemplated herein, Recipient shall have complete control over Company and operation of Station.

(e) In the event of any controversy, claim or dispute between the parties hereto, arising out of or relating to this Agreement or breach thereof, the prevailing party shall be entitled to recover from the losing party reasonable attorney's fees and costs.

(f) The parties hereto shall take any actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement.

(g) This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

(h) This Agreement contains the entire agreement of the parties hereto, and supersedes any prior written or oral agreement between them concerning the subject matter contained herein. There are no representations, agreements, arrangements or understandings, oral or

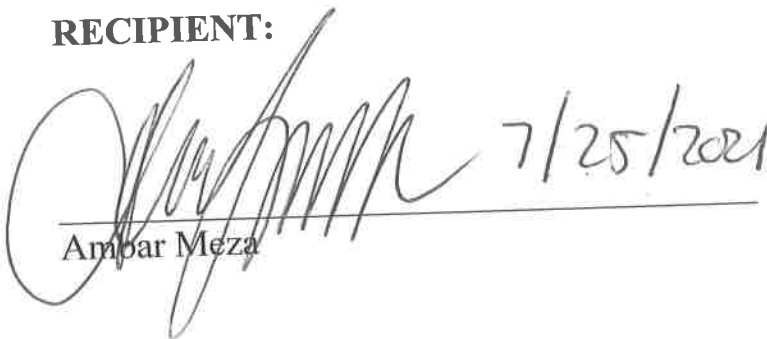
written, between and among the parties hereto, relating to the subject matter contained in this Agreement, which are not fully expressed herein.

Executed on this July 23rd, 2021.

DONOR:

 - July 25, 2021
Adela Martinez

RECIPIENT:

 7/25/2021
Ambar Meza