

ASSET PURCHASE AGREEMENT

Between

FOREVER MEDIA OF OHIO, LLC

And

FM RADIO LICENSES, LLC

as Sellers

and

OHIO MIDLAND NEWSGROUP, LLC

as Buyer

Dated: August 10, 2021

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## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement"), is made and entered into this 10th day of August, 2021, by and between **OHIO MIDLAND NEWSGROUP, LLC**, an Ohio limited liability company ("Buyer") and **FOREVER MEDIA OF OHIO, LLC**, an Ohio limited liability company ("Forever Ohio") and **FM RADIO LICENSES, LLC**, a Delaware limited liability company ("Licenses, LLC"), and sometimes hereinafter referred to collectively with Forever Ohio as "Sellers". Sellers and Buyer are sometimes hereinafter collectively referred to as the "Parties" or singly as "Party".

### WITNESSETH:

WHEREAS, Licenses, LLC is the licensee of, and Forever Ohio owns and operates, the following commercial radio broadcast stations:

- (i) **WLIE-AM**, licensed to Bellaire, Ohio,
  - (ii) **W261DH-FM**, licensed to Wheeling, West Virginia,
  - (iii) **WBGI-FM**, licensed to Bellaire, Ohio,
  - (iv) **WUKL-FM**, licensed to Bethlehem, West Virginia, and
  - (v) **WRQY-FM**, licensed to Moundsville, West Virginia
- ("Stations"); and

WHEREAS, Buyer desires to purchase and Forever Ohio desires to sell to Buyer certain intangible personal property (excluding the property set forth in Section 3 hereto), used and useful in the operation of the Stations, including the assignment of certain contracts, leases and agreements of Forever Ohio and the Stations, and Buyer further desires to take assignment from Licenses, LLC of all of the licenses and other authorizations held by Licenses, LLC issued by the Federal Communications Commission (the "FCC" or "Commission") for the operation of the Stations as specifically set forth on Exhibit "A", attached hereto, (the "FCC Licenses");

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements between the Parties hereto herein contained, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged and intending to be legally bound, the parties hereby agree as follows:

1. Definitions. Unless otherwise stated in this Agreement, the following terms shall have the following meanings:

1.1 "Accounts Receivables" means the accounts due Forever Ohio for sales of advertising time and promotions on or through the Stations, but excluding all sales made for trade.

1.2 "Assignment Application" means the application which Licenses, LLC will join in and file with the Commission requesting its written consent to the assignment of the FCC Licenses from Licenses, LLC to Buyer.

1.3 "Final Order" means action by the Commission, or the Media Bureau of the Commission acting pursuant to delegated authority, granting the Assignment Application (the "Grant"), which action is no longer subject to administrative or judicial appeal, review, reconsideration, or rehearing within applicable administrative or judicial time limits.

1.4 "Closing" means the consummation of the transactions contemplated by this Agreement.

1.5 "Closing Date" means 10:00 a.m. on the date on which the Closing occurs, which date shall be within fifteen (15) business days after the Final Order has occurred, and the satisfaction, or waiver by the respective Party, of the conditions in Sections 12 and 13 hereto; provided, however, at Buyer's request, the Closing Date may occur after the Grant but prior to the occurrence of the Final Order. Notwithstanding the foregoing, the Closing Date shall be on



the last day of a calendar month, and if necessary, the fifteen (15) business days referenced above shall be extended until the last day of the next succeeding calendar month.

1.6 “Closing Place” means such place as the Parties may mutually agree to in writing;

1.7 “Purchased Assets” means all of the assets to be conveyed to Buyer by Sellers pursuant to Section 2.

2. Assets to be Conveyed. On the Closing Date at the Closing Place, Sellers will sell, assign, convey, transfer and deliver to Buyer, by instruments of conveyance in form reasonably satisfactory to Buyer, and free and clear of all liens, charges, encumbrances, debts, liabilities and obligations whatsoever (except as may be specifically set forth in this Agreement), all of the following:

2.1 FCC Licenses and Call Signs. Those FCC Licenses held by Licenses, LLC and utilized in the operation of the Stations as specifically listed on Exhibit “A” attached hereto, as well as all of Sellers’ right, title and interest in and to the call signs WLIE, WBGI, WUKL, WRQY, W261DH, or any other call letter then assigned by the Commission to any of the Stations.

2.2 Agreements. The contracts, leases and agreements necessary to operate the Stations, but only which are listed and described on Exhibit “D” attached hereto (“Assumed Contracts”).

2.3 Intangibles. The intangible personal property specifically listed and described on Exhibit “E” (“Intangible Personal Property”).

2.4 Records. Such files, records and logs pertaining exclusively to the operation of the Stations, including, but not limited to, the Stations’ online public inspection files

and the Stations' broadcast logs, client lists, accounts receivable and associated records as Buyer shall reasonably require, but excluding the corporate, tax and accounting records of Sellers.

3. Excluded Assets. The Purchased Assets do not include the historical financial records of Sellers, cash, cash equivalents, Accounts Receivable, prepaid expenses, deposits, the assets of any pension or other employee benefit plans of Sellers, all intellectual property of Sellers (except as specifically identified in Section 2), all securities of any kind owned by Sellers, all insurance contracts or proceeds thereof, all claims arising out of acts occurring prior to the Closing Date or claims that relate to the period prior to the Closing Date, those other excluded assets and contracts as listed on Exhibit "J" (Excluded Assets) and all assets, property, interests and rights of Sellers used in connection with any station, property, interest or operation of Sellers other than the Stations collectively ("Excluded Assets").

4. Accounts Receivable Collections.

4.1 Ownership. Buyer acknowledges that all Accounts Receivable arising prior to 12:01 a.m. on the Closing Date in connection with the operation of the Stations, including but not limited to accounts receivable for advertising revenues for programs and announcements performed prior to the Closing Date and other broadcast revenues for promotions and services performed prior to the Closing Date, shall remain the property of Forever Ohio (the "Forever Ohio's Accounts Receivable") and that Buyer shall not acquire any beneficial right or interest therein or responsibility therefor.

4.2 Collection. For a period of one hundred twenty (120) days from the Closing Date ("Collection Period"), Buyer will use commercially reasonable best efforts to assist in the collection of the Forever Ohio's Accounts Receivable in the normal and ordinary course of Buyer's business and will apply all such amounts collected to the debtor's oldest account

receivable first, except that any such accounts collected by Buyer from persons who are also indebted to Buyer may be applied to Buyer's account if so directed by the debtor, but only if there is a bona fide dispute between Forever Ohio and such account debtor with respect to such account, and in which case Buyer shall notify Forever Ohio of such dispute and after such notification Forever Media shall have the right to pursue collection of such account independently and to avail itself of all legal remedies available to it.

4.3 Authority. Buyer's obligation and authority shall not extend to the institution of litigation, employment of counsel or a collection agency or any other extraordinary means of collection. During the Collection Period, neither Forever Ohio nor its agents shall make any direct solicitation of any account debtor for collection purposes or institute litigation for the collection of amounts due, except with respect to any disputed account that has been returned to Forever Ohio for collection as provided above. After the Collection Period, Buyer will reasonably cooperate with Forever Ohio, at Forever Ohio's expense, as to any litigation or other collection efforts instituted by Forever Ohio to collect any delinquent Forever Ohio's Accounts Receivable.

4.4 Payment. Within fifteen (15) days following every thirty (30) day period during the Collection Period, Buyer shall make a payment to Forever Ohio equal to the amount of all collections of Forever Ohio's Accounts Receivable during such thirty (30) day period less any commissions and/or other expenses due thereon (which Buyer is hereby directed to pay on Forever Ohio's behalf, and which have been agreed to by Buyer and Forever Ohio. At the end of the 120-day Collection Period, any remaining Forever Ohio's Accounts Receivable shall be returned to Forever Ohio for collection; provided, however, that any payment of Forever Ohio's Accounts Receivable received by Buyer following the Collection Period shall be promptly remitted to Forever Ohio.



4.5 Other. Any amounts relating to the Forever Ohio's Accounts Receivable that are paid directly to Forever Ohio shall be retained by Forever Ohio (less any commissions and/or other expenses due thereon, which Forever Ohio agrees to timely pay), and Forever Ohio shall provide Buyer with prompt notice of any such payment.

5. Purchase Price and Method of Payment.

5.1 Purchase Price. The aggregate amount to be paid to Sellers by Buyer for the Purchased Assets shall be **THREE HUNDRED SIXTY FIVE THOUSAND AND NO/100 DOLLARS** (\$ 365,000.00) (the "Purchase Price"), subject to adjustments as set forth in Section 6 below.

5.2 Method of Payment. The Purchase Price shall be paid by Buyer on the Closing Date By wire transfer of immediately available funds in the amount of THREE HUNDRED SIXTY FIVE THOUSAND AND NO/100 DOLLARS (\$ 365,000.00), to such bank account(s) as Sellers shall designate.

6. Prorations.

6.1 Stations' Operations. Operation of the Stations and all income, expenses and liabilities attributable thereto through 12:01 a.m. on the Closing Date shall be for the account of Sellers, and thereafter for the account of Buyer. All: (i) income and expenses, including, but not limited to, such items as rents, power and utilities charges, ad valorem and other real and personal property taxes and business taxes upon the basis of the most recent assessment available; (ii) Assumed Contracts to be assigned to Buyer pursuant to Section 2.4; (iii) any excess trade as calculated in Section 6.3 below; and (iv) other prepaid and deferred items, shall be prorated between Sellers and Buyer in accordance with generally accepted accounting principles

consistently applied, the proration to be made and paid, insofar as determinable, on the Closing Date, with a final proration settlement within sixty (60) days after the Closing Date.

6.2 Employees. Effective as of the Closing Date, Forever Ohio will terminate the employment of all its employees and will pay each such terminated employee all amounts due as of the Closing Date, including but not limited to, salary, unused vacation time and unused sick leave, so that Buyer assumes no obligation of Forever Ohio to their employees after the Closing Date. Buyer shall make offers of at-will employment to only such employees as it determines. Those employees who accept Buyer's offer of at-will employment shall become Buyer's employees upon the later of the Closing Date or such individual's written acceptance of such offer of at-will employment that is counter executed by Buyer. The at-will employment of each employee by Buyer will be effective and will commence no earlier than the Closing Date. In addition, for purposes of any benefit plan, program or arrangement maintained for the benefit of former employees of Forever Ohio, at any time after the Closing Date (and to the extent permitted by law or Buyer's currently existing benefit plan, program of arrangement), each such employee shall receive credit for eligibility to participate and for vesting under all such plans, programs or arrangements and for the calculation of the amount of any severance payments, vacation, sick and paid time off, for continuous service with Forever Ohio prior to the Closing Date (except where doing so would cause a duplication of benefits), to the extent such services are reflected in records of Forever Ohio and Buyer and (to the extent permitted by Buyer's currently existing group health insurance or other benefit plan maintained by Buyer for their employees) shall cause any and all pre-existing conditions (or actively at work or similar limitations), eligibility waiting periods and evidence of insurability requirements under any group health plans to be waived with respect to such employees and their eligible dependents.

6.3 Trade. On the Closing Date, Forever Ohio shall deliver to Buyer a trade schedule certified by Forever Ohio's Manager, detailing all trade amounts at reasonable advertising rates and items payable and receivable as of said date. The excess of the net liability for advertising trade at reasonable advertising rates owed by Forever Ohio on the Closing Date over the net amount owing to Forever Ohio on the Closing Date shall not in total exceed TWENTY-FIVE THOUSAND (\$25,000) DOLLARS, and any trade in excess of such amount will be a proration item in accordance with Section 6.1 above.

7. Representations and Warranties of Sellers. Sellers represent and warrant to Buyer that on the date of this Agreement and on the Closing Date:

7.1 Organization and Standing. Forever Ohio is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Ohio and Licenses, LLC is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware.

7.2 Authorization. Sellers have respectively taken all necessary administrative action to duly approve the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, and this Agreement constitutes the valid and binding agreement of each Seller enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, and subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law).

7.3 FCC Licenses. Licenses, LLC is the holder of the FCC Licenses listed on Exhibit "A". Except as specifically set forth on Exhibit "A" the FCC Licenses are in full force and effect and unimpaired by any act or omission of Licenses, LLC, or its officers, members,



employees or agents. As of the date of this Agreement, to Licenses LLC's knowledge, there is no pending action by or before the Commission to revoke, cancel, rescind, or materially adversely modify any of the FCC Licenses, and, except as set forth on Exhibit "A", to Licenses, LLC's knowledge, there is not now pending, issued or outstanding by or before the FCC any investigation, Equal Employment Opportunity Commission ("EEOC") audit, Order to Show Cause, Notice of Violation, Notice of Apparent Liability or of Forfeiture or material complaint against the Stations or against Sellers relating to the Stations, except for proceedings of a general nature affecting the radio broadcast industry. In the event of the filing or issuance of any such order, notice or complaint prior to Closing, Licenses, LLC shall promptly notify Buyer of same in writing and shall take all commercially reasonable measures to contest in good faith or seek removal or rescission of such action, order, notice or complaint. Except as specifically set forth on Exhibit "A," the Stations are now operating in all material respects in accordance with the FCC Licenses, and in substantial compliance with the Communications Act of 1934, as amended, and the rules of the Commission.

7.4 Litigation. There is no litigation, action, suit, judgment, proceeding or investigation pending, or outstanding before any forum, court, or governmental body, department or agency of any kind to which Sellers or the Stations are a party which would materially adversely affect the Purchased Assets or Sellers' ability to perform under this Agreement, nor, to Sellers' knowledge, is any such litigation threatened. Notwithstanding the foregoing, all current or threatened litigation, actions, suits, judgments, proceedings, and investigations against Sellers, as the same relates to any of the Purchased Assets, or any employee or contractor related thereof, is listed on Exhibit "K" hereto.

7.5 Assumed Contracts. The Assumed Contracts listed on Exhibit “D” constitute all of the contracts, leases and agreements (other than the Excluded Assets set forth on Exhibit “J” hereto) to which the Stations are a party as of the date hereof and which are to be assigned to and assumed by Buyer hereunder. As of the date hereof, no material breach or event of default by Forever Ohio exists with respect to any of the Assumed Contracts, and, to Forever Ohio’s knowledge, no other party to any Assumed Contract has committed a material breach or an event of default thereunder. Forever Ohio shall notify in writing all parties to the Assumed Contracts as to the assignment of the Assumed Contracts within thirty (30) days of the signing of this Agreement with a copy to Buyer.

7.6 Third-Party Consents.

(i) Except for the FCC consent and except as disclosed on Exhibit “F” no third-party consents are required to transfer the Purchased Assets to Buyer.

(ii) Sellers shall notify in writing all parties associated with items on Exhibit “D” as to the assignment to Buyer within thirty (30) days of the signing of this Agreement with a copy to Buyer.

8. Affirmative Covenants of Sellers.

8.1 FCC Compliance / Cooperation. Between the date hereof and the Closing Date, except as permitted by this Agreement, Licenses, LLC will maintain the FCC Licenses and the Stations:

(i) In substantial conformity with Communications Act of 1934, as amended, and the rules and regulations of the Commission;

(ii) In substantial conformity with all other material applicable laws, ordinances, regulations, rules and orders.



9. Negative Covenants of Sellers. From the date hereof through the Closing Date, except as contemplated by this Agreement, Sellers will not, without the prior written consent of Buyer (which consent shall not be unreasonably withheld, conditioned or delayed), create or assume any mortgage or pledge relating to the Stations, or subject to lien or encumbrance any of the Purchased Assets, whether now owned or hereafter acquired, unless discharged prior to Closing.

10. Representations and Warranties of Buyer. Buyer represents and warrants to Sellers that:

10.1 Standing. Buyer is now and on the Closing Date will be a limited liability company duly organized, validly existing and in good standing under the laws of the State of Ohio.

10.2 Authorization. All necessary administrative action to duly approve the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby has been taken by Buyer, and this Agreement constitutes a valid and binding agreement of Buyer enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, and subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law).

10.3 Absence of Restrictions. The execution, delivery and performance of this Agreement and the transactions contemplated hereby by Buyer does not violate any provisions of law applicable to Buyer, does not conflict with or result in a breach of any term, condition or provision of, or constitute a default under, the Certificate of Formation, or Operating Agreement of Buyer, does not violate or conflict with or constitute a default under (or give rise to

any right of termination, cancellation or acceleration under) any indenture, mortgage, lease, contract or other instrument to which Buyer is a party or by which Buyer is bound or affected.

10.4 Legal Proceedings. There are no disputes, claims, actions, suits or proceedings, arbitrations or investigations, administrative or judicial, pending or, to the knowledge of Buyer, threatened against or affecting Buyer, at law or in equity or otherwise, before or by any court or governmental agency or body, domestic or foreign, or before an arbitrator of any kind, which would materially adversely affect the transactions contemplated in this Agreement.

10.5 FCC Qualifications. Buyer is legally, financially, technically and otherwise qualified under the Communications Act of 1934, as amended, and under the rules and regulations of the FCC, to become the holder of the FCC Licenses. No waiver of any FCC statute, rule or policy is necessary for the issuance of the FCC consent to the assignment of the FCC Licenses to Buyer. Buyer neither knows, nor with reasonable diligence could know, of any facts, nor will it take any action, which would cause the FCC to withhold or delay its consent to the assignment of the FCC Licenses to Buyer, and should any facts come to Buyer's attention that would cause the FCC to withhold or delay such consent, Buyer shall promptly notify Sellers, and Buyer shall use its best efforts and take such steps as may be necessary to remove any such impediment to the assignment of the FCC Licenses to Buyer.

11. Conditions Precedent to Buyer's Obligations. The obligation of Buyer to consummate the transactions contemplated hereby as to the Purchased Assets is subject to the fulfillment prior to and as of the Closing on the Closing Date of each of the following conditions (and Buyer will use commercially reasonable good faith efforts to satisfy the conditions within their control), each of which (except for initial FCC approval) may be waived (but only by an express written waiver unless otherwise provided herein) at the sole discretion of Buyer:

11.1 Commission Approval. The Commission, or the Media Bureau of the Commission pursuant to delegated authority, shall have issued a Grant of the Assignment Application and such Grant shall be in effect.

11.2 Representations and Warranties. The representations and warranties of Sellers contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as if made on the Closing Date, except as specifically contemplated by this Agreement.

11.3 Performance. Sellers shall have in all material respects performed and complied with the covenants, agreements and conditions, required by this Agreement to be performed or complied with by it prior to and at the Closing Date.

11.4 Morning Star Media/Forever Media APA. Consummation of the transactions contemplated by the Asset Purchase Agreement dated August 10, 2021, between Forever Ohio and Morning Star Media LLC with respect to certain real property and tangible personal property used in connection with the operation of the Stations.

12. Conditions Precedent to Sellers' Obligations. The obligation of Sellers to consummate the transactions contemplated hereby is subject to the fulfillment prior to and as of the Closing on the Closing Date of each of the following conditions (and Sellers will use reasonable good faith efforts to satisfy conditions within their control), each of which (except for initial FCC approval) may be waived (but only by an express written waiver) at the sole discretion of Sellers:

12.1 Commission Approval. The Grant of the Assignment Application issued by the Commission, or the Media Bureau of the Commission pursuant to delegated authority, shall have become a Final Order.



12.2 Representations and Warranties. The representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as if made on the Closing Date except as specifically contemplated by this Agreement.

12.3 Morning Star Media/Forever Media APA. Consummation of the transactions contemplated by the Asset Purchase Agreement dated August 10, 2021, between Forever Ohio and Morning Star Media LLC with respect to certain real property and tangible personal property used in connection with the operation of the Stations.

13. Application for Commission Consent and Approval. Buyer and Licenses, LLC will join in and file the Assignment Application with the Commission within ten (10) business days of the date hereof. Each Party will cooperate in the diligent submission of any additional information requested by the Commission with respect to the Assignment Application and expeditiously and diligently use its commercially reasonable efforts to prosecute the Assignment Application to a favorable conclusion.

14. Control of the Stations. The transactions contemplated by this Agreement shall not be consummated until after the Commission has issued a written Grant of the Assignment Application. Between the date of this Agreement and the Closing Date, neither Buyer nor its employees or agents shall directly or indirectly control, supervise or direct or attempt to control, supervise or direct the operation of the Stations, and such operation shall be the sole responsibility and in the complete discretion of Sellers.

15. Termination.

15.1 Conditions. This Agreement may be terminated at any time by:

- (i) the mutual written consent of the Parties hereto;

(ii) either Party if the Closing has not occurred on or before November 30, 2021, unless the Party initiating the termination is in material breach of this Agreement; provided, however, this Agreement shall not terminate if the Closing has not occurred by November 30, 2021, due to a shutdown of the FCC. The Parties shall have the option to mutually agree in writing to an extension beyond such date.

(iii) by either Party if the FCC denies the Assignment Application in an order that has become a Final Order, or the FCC has designated the Assignment Application for a hearing; or

(iv) by Sellers, with the prior written consent of Buyer, if a governmental agency other than the FCC has instituted an investigation of the transaction.

15.2 Notice. In the event of the termination of this Agreement by Buyer or Sellers pursuant to this Section 15, written notice thereof shall promptly be given to the other Party and, except as otherwise provided herein, the transactions contemplated by this Agreement shall be terminated, without further action by any Party.

16. Expenses/Taxes. All FCC filing fees shall be shared equally by Buyer and Licenses, LLC. All other expenses incurred in connection with this transaction shall be borne by the Party incurring the same or responsible by law to pay such expense.

17. Sellers' Performance at Closing. Buyer's obligation to consummate the transactions contemplated hereby is expressly conditioned upon delivery of each of the following by or on behalf of Sellers on the Closing Date:

17.1 One or more bills of sale conveying to Buyer all of the Intangible Personal Property to be acquired by Buyer hereunder.



17.2 An assignment assigning to Buyer the FCC Licenses.

Reserved.

17.3 An assignment assigning to Buyer the Assumed Contracts, together with any necessary Third Party Consents thereto for the contracts listed and identified on Exhibit “F”, and copies of each Assumed Contract.

17.4 The files, records and logs referred to herein.

17.5 A copy of a resolution of the Authorized Member of Sellers authorizing the execution, delivery and performance of this Agreement and the transaction contemplated hereby.

17.6 For the purpose of satisfying certain of Buyer’s conditions to Closing, a certificate, dated as of the Closing Date, executed by the respective Managers of the Sellers in the form attached hereto as Exhibit “G”.

17.7 Sellers shall further execute and deliver to Buyer such other instruments, documents and certificates as reasonably may be requested by Buyer to consummate this Agreement and the transactions contemplated hereby.

18. Buyer’s Performance at Closing. Sellers’ obligation to consummate the transactions contemplated hereby is expressly conditioned upon delivery of each of the following to it by or on behalf of Buyer on the Closing Date:

18.1 Payment of the Purchase Price as hereinabove provided.

18.2 Delivery by Buyer to Forever Ohio of an assumption agreement for the Assumed Contracts assumed by Buyer.

18.3 For the purpose of satisfying certain of Sellers' conditions to Closing, a certificate, dated as of the Closing Date, executed by the Manager or President, as the case may be, of Buyer in the form attached hereto as Exhibit "H".

18.4 Buyer shall further execute and deliver to Sellers such other instruments, documents and certificates as reasonably may be requested by Sellers to consummate this Agreement and the transactions contemplated hereby.

19. Survival of Representations and Warranties. The representations and warranties contained in this Agreement or in any Schedule, Exhibit or Appendix hereto, or in any Certificate issued hereunder, shall survive the Closing Date for a period of one (1) year.

20. Notices. All notices, demands and requests, required or permitted to be given under the provisions of this Agreement shall be in writing and deemed duly given on the next business day after being deposited with a nationally recognized overnight delivery service for delivery on the next business day or upon receipted personal delivery herein addressed as follows:

20.1 If to Buyer:

Ohio Midland Newsgroup, LLC

Cody R. Barack, President  
3201 Belmont Street, Suite 810  
Bellaire, Ohio 43906  
Telephone: (740) 312-3516  
Email: codybarack@hotmail.com

20.2 If to Sellers:

C/o Forever Media, Inc.  
1370 Washington Pike, Suite 406  
Bridgeville, PA 15017  
Attn: Lynn A. Deppen  
Telephone: 412-221-1629  
Fax: 412-221-1803  
Email: ldeppen@aol.com

Copy to (which shall not  
constitute notice):

Robert F. Wright, Jr., Esq.  
2604 Commons Blvd.  
Augusta, GA 30909  
Telephone: 706-722-7542  
Fax: 706-724-7776  
Email: rwrightatty@hotmail.com

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

21. Successors and Assigns. Neither Party may assign this Agreement without the prior written consent of the other Party or Parties hereto. No assignment shall, without the consent of the other Parties hereto, relieve a party of its obligations or liability under this Agreement. All covenants, agreements, statements, representations, warranties and indemnities in this Agreement by and on behalf of any of the Parties hereto shall bind and inure to the benefit of their respective successors and any permitted assigns of the Parties hereto. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the Parties hereto and their permitted assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or give any person or entity other than the Parties hereto or their assigns any rights, remedy or claim, legal or equitable, under or by reason of this Agreement.

22. Announcements/Press Releases. All announcements and press releases, and their contents, concerning this Agreement and the transactions contemplated herein shall be mutually consented to by Buyer and Sellers prior to their release and such consent shall not be unreasonably withheld or delayed; provided, however that the Purchase Price shall be kept confidential by both Parties (releasable only to their respective attorneys, accountants, consultants, and officers, who have a need to know such information) and shall not be referenced in any announcement or press release, except in accordance with applicable law.

23. Other Documents. The Parties shall execute such other documents as may be necessary and desirable to the implementation and consummation of this Agreement.

24. Exhibits. All exhibits attached to this Agreement shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth herein. In the event of any inconsistency, the provisions of this Agreement shall govern.

25. Construction. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Ohio.

26. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were upon the same instrument.

27. Headings. The headings of the sections 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.

28. No Third-Party Beneficiaries. Nothing set forth in this Agreement is intended or shall be construed to confer upon or give to any person or entity other than the Parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

29. Entire Agreement. This Agreement, and the exhibits hereto and all agreements to be delivered by the Parties pursuant to this Agreement, represent the entire understanding and agreement between the Parties with respect to the subject matter hereof, supersede all prior negotiations and letters of intent between the Parties, and can be amended, supplemented, waived or changed only by an amendment in writing which makes specific reference to this Agreement or the amendment, as the case may be, and which is signed by the

Party against whom enforcement of any such amendment, supplement, waiver or modification is sought.

[Signature Page to Follow]



IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed  
by their duly authorized officers on the day and year first above written.

SELLER:

BUYER:


FOREVER MEDIA OF OHIO, LLC

OHIO MIDLAND NEWSGROUP, LLC

BY:

  
LYNN A. DEPPEN  
AS ITS AUTHORIZED MEMBER

BY:

  
CODY R. BARACK  
AS ITS PRESIDENT

FM RADIO LICENSES, LLC

BY:

  
LYNN A. DEPPEN  
AS ITS AUTHORIZED MEMBER

EXHIBIT A

FCC Licenses

Facility ID	Call Sign	AM/FM	Frequency	City/License	State
3038	WLIE	AM	1290	Bellaire	OH
139038	W261DH	FM translator	100.1	Wheeling	WV
3039	WBGI-FM	FM	100.5	Bellaire	OH
4996	WUKL	FM	105.5	Bethlehem	WV
56641	WRQY	FM	96.5	Moundsville	WV

EXHIBIT "B"

Reserved

EXHIBIT "C"

Reserved

# EXHIBIT "D"

## Assumed Contracts

Vendor	Station	Term	End	\$/Month	Barter	Income Producing
Integrity Energy - Electric Power	Bellaire	30 days				
Neopost postage machine	Bellaire	36 mo.	11/8/22	28.45		
Westwood One Country format	WBG	90 days			Barter	
Westwood One Rock format	WRQY	90 days			Barter	
Westwood One Music- Amend to WW1 formats contract	WUKL, WRQY	90 days			Barter	
Sheet Happens - Morn Show prep	WUKL	90 days			Barter	
Westwood One Classic Hits Format	WUKL	90 days			Barter	
Comcast Internet and Phones - Bellaire	Bellaire		Expired	629.00		
InterPrep7 Show prep	WBG	auto renew	12/30/21		Barter	
Compass Media Big D and Bubba Morn show	WBG	90 days		500.00	Barter	
Premiere XDS Satellite Receiver receipt	Bellaire					
Fox News	All	90 days			Barter	
Nielsen Arbitron Ratings	Corp	Sp Fall 2021		3,033.25		
Stonick Recruitment	Corp	30 days				X
Westwood One network spots	Corp	30 days				X
Wide Orbit Maintenance-	Corp	Annual		3,675/yr		
VeriAds network spots	Corp	30 days				X
VISN Action Update - sports betting	Corp - WRQY	90 days				X
Premiere Mediabase	Corp	90 days				
TSF Radio Net Sports Flash Barter	Corp	90 days			Barter	
Triton Master Services Streaming	Corp		10/1/2021	?		
Bentztown Audio Architecture Production library	Corp	90 days	03/31/22			



Frankly Media Website	Corp	6/1/2022	200.00	
Focus 360 Network Spots	Corp	90 days		x
Mr. Master AIM software auto log network spots	Corp	90 days after		Barter
AirKast - Amazon Alexa skills per job	Corp	16/15/22		
Nectar network spots	Corp	90 days		x
Site Impact - email marketing per job	Corp	30 days		x
Marktron - Traffic system	Corp		697.76	
RAB membership	Corp	30 days		
ASCAP Music Licensing	Corp			
BMI Music Licensing	Corp			
GMR Music Licensing	Corp			

EXHIBIT "E"

Intangible Personal Property

CALL SIGNS

BRANDS—NON-EXCLUSIVE MARKET ONLY

LOGOS—NON EXCLUSIVE MARKET ONLY

MARKET POSITIONS

CUSTOMER LISTS

EXHIBIT "F"

Third Party Consents

NONE

EXHIBIT "G"

Seller's Closing Certificate

CERTIFICATE

OF

FOREVER MEDIA OF OHIO, LLC

I do hereby certify as the Authorized Member of FOREVER MEDIA OF OHIO, LLC ("Seller"), that with respect to the Asset Purchase Agreement dated August \_\_\_\_, 2021 ("Agreement"), between Seller and OHIO MIDLAND NEWSGROUP, LLC, as Buyer, and pursuant to Section \_\_\_\_ thereof:

(i) Seller has performed and complied in all material respects with all of the agreements, obligations and covenants required by the Agreement to be performed or complied with by Seller prior to and as of this date.

(ii) The representations and warranties of Seller contained in the Agreement are true and correct in all material respects as of the date hereof;

IN WITNESS WHEREOF, I have caused this Certificate to be executed as of the

10 day of August, 2021.

FOREVER MEDIA OF OHIO, LLC

BY:



LYNN A. DEPPEN  
AS ITS AUTHORIZED MEMBER



EXHIBIT "H"

Buyer's Closing Certificate

CERTIFICATE

OF

OHIO MIDLAND NEWSGROUP, LLC

I do hereby certify that with respect to the Asset Purchase Agreement dated August 10, 2021 ("Agreement"), between the undersigned, as "Buyer" and FOREVER MEDIA OF OHIO, LLC, as Seller, and pursuant to Section 10 thereof:

(i) Buyer has performed and complied in all material respects with all of the agreements, obligations and covenants required by the Agreement to be performed or complied with by Buyer prior to and as of this date.

(ii) The representations and warranties of Buyer contained in the Agreement are true and correct in all material respects as of the date hereof;

IN WITNESS WHEREOF, I have caused this Certificate to be executed as of the 10th day of August, 2021.

OHIO MIDLAND NEWSGROUP, LLC

BY: \_\_\_\_\_

  
CODY R. BARACK  
AS ITS PRESIDENT

EXHIBIT "I"

Reserved

EXHIBIT “J”

Excluded Assets

EXHIBIT "K"

Litigation and Other Actions

NONE.