

## IMPROVED PROPERTY COMMERCIAL CONTRACT

1. **PARTIES:** ZIA BROADCASTING COMPANY, LLC, a Delaware limited liability company, ("Seller"), agrees to sell and convey to ZIA RADIO GROUP, LLC, a New Mexico limited liability company, ("Buyer"), and Buyer agrees to buy from Seller, the Property (as defined below), upon and subject to the terms and conditions set forth in this Improved Property Commercial Contract (this "Contract") entered into by Seller and Buyer to be effective as of December \_\_, 2021 (the "Effective Date"). Seller and Buyer are sometimes collectively referred to hereinafter as the "Parties" and individually as a "Party."

2. **PROPERTY:**

A. The real property being sold under this Contract consists of (1) approximately 5.6436 acres of real property, more or less, located in Borger, Hutchinson County, Texas and more particularly described as "Tract 1" on Exhibit "A" attached hereto and incorporated herein ("Tract 1"); (2) the real property commonly known as 710 County Road K, Clovis, Curry County, New Mexico 88101, and more particularly described as Tract 2 on Exhibit "A" ("Tract 2"); and (3) the real property commonly known as 1520 Hammett St., Clovis, Curry County, New Mexico 88101, and more particularly described as Tract 3 on Exhibit "A" ("Tract 3"). Tract 1, Tract 2, and Tract 3 are sometimes collectively referred to hereinafter as the "Real Property."

B. The Real Property is being sold by this Contract together with:

(1) Seller's interest in and to that certain Lease of Land (Long Term) dated April 21, 1965 between Seller and Strong Capital VIII, LLC (as amended and assigned, the "Lease") concerning the real property and improvements thereon consisting of 3.67 acres, as more particularly described in the Lease, (the "Leased Property");

(2) all buildings, improvements, and fixtures located on the Real Property;

(3) all furniture, fixtures, equipment, and other tangible personal property of Seller located at the Real Property and/or the Leased Property, excluding any cars, trucks, and/or any other motorized vehicles located on the Real Property or the Leased Property, (the "Personal Property");

(4) all rights, privileges, and appurtenances of Seller pertaining to the Real Property and/or the Leased Property, including Seller's right, title, and interest (if any) in any utilities, adjacent streets, alleys, strips, gores, and rights-of-way; and

(5) Seller's interest in all third-party warranties or guaranties, if transferable, relating to the Real Property and/or the Leased Property, any fixtures, equipment, buildings, or improvements thereon, and/or the Personal Property.

C. The Real Property, the Personal Property, and the other property and interests described in Section 2.B. of this Contract are sometimes collectively referred to hereinafter as the "Property."

D. Tract 1 does not include and there shall be reserved from the conveyance of Tract 1 for Seller and Seller's successors and assigns, all of Seller's interest in the oil, gas, and other minerals that are in, on, under, and that may be produced from Tract 1; provided, however that Seller shall not have the right of entry ingress and egress over the surface of Tract 1 for the purpose of mining, drilling exploring, or developing the oil, gas, or other minerals. Notwithstanding anything to the contrary, nothing in this Contract shall be construed as preventing Seller and Seller's successors and assigns from using, exploring for, developing or producing the oil, gas, and other minerals in and under Tract 1, or lands pooled or unitized therewith, by pooling or by wells drilled and other subsurface operations in and under Tract 1, including, without limitation, directional or horizontal drilling techniques, fracturing, and other completion operations, originating from surface locations not on Tract 1, or by any other method that does not require ingress and egress over the surface of Tract 1; provided, however, that such methods

Seller: 

Buyer: 

shall not enter or bottom under Tract 1 at a depth of not less than two hundred (200) feet beneath the surface of Tract 1.

3. **SALES PRICE:** The purchase price for the Property is Two Hundred Thousand and No/100 Dollars (\$200,000.00) (the "Sales Price"). Buyer shall pay the Sales Price as follows: (a) Buyer shall pay Seller the sum of One Hundred Thousand and No/100 Dollars (\$100,000.00) in cash or certified funds at or before closing; and (b) the balance of the Sales Price will be paid by Buyer as set forth in Section 4 of this Contract.

4. **NOTE; DEED OF TRUST/MORTGAGE; AND SECURITY AGREEMENT:**

A. Promissory Note. At closing, Buyer shall execute and deliver to the Title Company a Promissory Note (the "Note") pursuant to the terms of this Contract. The Note shall be payable by Buyer to the order of Seller, for the principal sum of One Hundred Thousand and No/100 Dollars (\$100,000.00) and shall be in substantially the same form as that contained on Exhibit "B" attached hereto and incorporated herein by reference.

B. Deed of Trust/Mortgage. At closing, Buyer shall execute and deliver to the Title Company a Deed of Trust from Buyer to Seller covering Tract 1 (the "Deed of Trust") and a Mortgage from Buyer to Seller covering Tract 2 and Tract 3 (the "Mortgage"). The Deed of Trust covering shall be in substantially the same form as that contained on Exhibit "C" attached hereto and incorporated herein by reference, and the Mortgage shall be in substantially the same form as that contained Exhibit "D" attached hereto and incorporated herein by reference.

C. Security Agreement. At closing, Buyer shall execute and deliver to the Title Company a Security Agreement covering, among other things, the Personal Property located on the Real (the "Security Agreement"). The Security Agreement shall be in the same or substantially the same form as that contained on Exhibit "E" attached hereto and incorporated herein by reference.

D. Personal Guaranties. At closing, Rick Keefer and David Lansford shall each execute and deliver to the Title Company, a Guaranty Agreement (each, a "Guaranty Agreement") guaranteeing Buyer's obligations under the Note. The Guaranty Agreement shall be in substantially the same form as that contained on Exhibit "F" attached hereto and incorporated herein by reference.

5. **EARNEST MONEY:** Not later than 3 days after the effective date described in Paragraph 24, Buyer must deposit Ten Thousand and No/100 Dollars (\$10,000.00) as earnest money in trust with First Texas Title Company, LLC, Attn: Andy McCall (the "Title Company") at 3417 Curry Lane, Abilene, Texas 79606. If Buyer fails to timely deposit the earnest money, Seller may terminate this Contract by providing written notice to Buyer before Buyer deposits the earnest money. Buyer may instruct the Title Company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer. The earnest money will be credited to the cash portion of the Sales Price at closing.

6. **TITLE POLICY AND SURVEY:**

A. Title Policy:

- (1) Seller, at the expense of Seller, will furnish Buyer an Owner's Policy of Title Insurance for the Real Property (each, a "Title Policy") issued by a reputable title insurance company represented by the Title Company in the amount of \$100,000.00 for Tract 1 and \$100,000.00 for Tract 2 and Tract 3, dated at or after closing, insuring Buyer against loss under the Title Policy, subject only to:

- (a) those title exceptions permitted by this Contract or as may be approved by Buyer in writing; and  
(b) the standard printed exceptions contained in the promulgated form of Title Policy unless this Contract provides otherwise.

Seller: 

Buyer: 

- (2) The standard printed exception as to area boundaries may be deleted from the Title Policy at the sole expense of Buyer.
- (3) Buyer may object to any restrictive covenants on the Real Property within the time required under Paragraph 6C.

B. Survey: Buyer may obtain surveys of the Real Property at Buyer's expense. If obtained, the surveys must be made by a Registered Professional Land Surveyor acceptable to the Title Company.

C. Buyer's Objections to the Commitment:

- (1) Within 7 days after Buyer receives the commitment and copies of the documents evidencing title exceptions, Buyer may object to matters disclosed in the items if the matters disclosed constitute a defect or encumbrance to title to the real or personal property described in Paragraph 2 other than those permitted by this Contract or liens that Seller will satisfy at closing or Buyer will assume at closing.
  - (2) Seller may, but is not obligated to, elect to cure Buyer's timely objections within 7 days after Seller receives the objections. The Closing Date will be extended as necessary to cure the objections. If Seller fails to elect to cure the objections by the time required, Buyer may terminate this Contract by providing written notice to Seller within 2 days after the time by which Seller must elect to cure the objections. If Buyer terminates pursuant to this Paragraph, the earnest money will be refunded to Buyer.
  - (3) Buyer's failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer's right to object.
7. **INSPECTION**: BUYER ACKNOWLEDGES THAT IT HAS BEEN GIVEN THE RIGHT AND OPPORTUNITY TO CONDUCT, AND BUYER HAS CONDUCTED, ANY AND ALL INVESTIGATIONS OF THE PROPERTY, INCLUDING INSPECTIONS OF THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS BUYER DEEMS NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS OR TOXIC SUBSTANCES ON, UNDER, DISCHARGED FROM, OR POTENTIALLY MIGRATING UPON THE PROPERTY. BUYER ACKNOWLEDGES THAT IT IS RELYING SOLELY UPON SUCH INVESTIGATIONS AND THE INVESTIGATIONS AND REPORTS OF BUYER'S CONSULTANTS AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO.
8. **BROKERS**: No brokers are involved. Buyer and Seller each (as to any claim through such Buyer or Seller, as the case may be) agree to indemnify the other against such claim and the payment of any brokerage fee.
9. **CLOSING**:
- A. The closing of the sale of the Property shall occur on or before January 31, 2022 (the "Closing Date"), except as otherwise provided herein. Buyer shall obtain all required licenses and approvals necessary for the operation of the KCLV, KTQM, KWKA, and KQTY radio stations at the Real Property (the "Licenses and Approvals") on or before the Closing Date. In the event that Buyer does not obtain the Licenses and Approvals on or before January 31, 2022, Buyer may extend the Closing Date, provided, however, if Buyer does not obtain the Licenses and Approvals by February 28, 2022 (the "Outside Date"), then Seller may terminate this Contract by delivering written notice to Buyer. If Seller terminates pursuant to this Paragraph, the earnest money will be refunded to Buyer and Seller shall have no further liability to Buyer. Buyer shall use commercially reasonable efforts to obtain the Licenses and Approvals on or before the Outside Date. Except as otherwise provided herein, if either Party fails to close by the Closing Date, the non-defaulting Party may exercise the remedies in Paragraph 15 of this Contract.
  - B. At closing, Seller will deliver a Special Warranty Deed for Tract 1 and a Special Warranty Deed for Tract 2 and Tract 3, in substantially the same form as those attached hereto as Exhibit "G" and Exhibit "H"

Seller:   
Buyer: ACU 

respectively and incorporated herein (collectively, the "Deeds"). Seller will convey the Real Property at closing:

- (1) with no liens, assessments, or other security interests against the Real Property which will not be satisfied out of the sales price unless securing loans Buyer assumes; and
- (2) with no persons in possession of any part of the Real Property as lessees, tenants at sufferance, or trespassers, except as approved by Buyer prior to closing.

C. At closing, Seller, at Seller's expense, will also deliver:

- (1) tax statements showing no delinquent taxes owing on the Real Property;
- (2) a Bill of Sale for the Personal Property in the form attached hereto as Exhibit "I" (the "Bill of Sale").
- (3) an Assignment of Lease for the Lease in the form attached hereto as Exhibit "J" (the "Assignment").
- (4) evidence that the person executing this Contract is legally capable and authorized to bind Seller; and
- (4) any notices, statements, certificates, consents or other documents required by this Contract or law necessary to convey the Real Property, all of which must be completed and executed by Seller as necessary.

D. At closing, Buyer will:

- (1) pay the Sales Price pursuant to the terms of this Contract;
- (2) deliver Buyer's counterpart signature to the Bill of Sale;
- (3) deliver Buyer's counterpart signature to the Assignment;
- (4) deliver evidence that the person executing this Contract is legally capable and authorized to bind Buyer;
- (5) execute and deliver the Note;
- (6) execute and deliver the Deed of Trust and Mortgage;
- (7) execute and deliver the Security Agreement;
- (8) deliver the Guaranty Agreements, signed by each guarantor; and
- (9) execute and deliver any notices, statements, certificates, or other documents required by this Contract or law necessary to close the sale.

#### 10. [RESERVED]

#### 11. SPECIAL PROVISIONS:

- A. Application(s) for Licenses and Approvals. Within 30 days after the Effective Date, Buyer shall provide written evidence reasonably satisfactory to Seller that Buyer has submitted all required applications, documents, and other information necessary to obtain the Licenses and Approvals prior to the Outside Date.
- B. Collection of Accounts Receivable. Notwithstanding anything in this Contract to the contrary, all of Seller's accounts receivable relating to Seller's operation of its business(es) prior to closing are excluded

Seller:   
Buyer: 

from the transaction and sale of the Property contemplated by this Contract. From and after the Closing Date, if Buyer receives or collects any funds relating to any accounts receivable of Seller pertaining to the period of time prior to the Closing Date, Buyer will remit such funds to Seller within two (2) business days after its receipt thereof. This Paragraph 11B survives closing.

- C. Transfer Taxes. All transfer, documentary, sales, use, stamp, registration, value added and other such taxes and fees (including any penalties and interest) incurred in connection with this Contract and the transactions contemplated herein shall be borne by Buyer. Buyer will timely file any tax return or other document with respect to such taxes or fees (and Seller will cooperate as reasonably necessary). This Paragraph 11C survives closing.
- D. Employees. Immediately before closing, Seller will terminate the employment of its employees who work at the Real Property. Buyer may offer employment, effective immediately after the closing, to any or all of such employees, upon such terms and conditions as Buyer elects in its sole discretion.

## 12. SALES EXPENSES:

A. Seller's Expenses: Seller will pay for the following in cash at or before closing:

- (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
- (2) release of Seller's loan liability, if applicable;
- (3) tax statements or certificates;
- (4) one-half of any escrow fee;
- (5) costs to record any documents to cure title objections that Seller elects to cure; and
- (6) other expenses that Seller will pay under other provisions of this Contract.

B. Buyer's Expenses: Buyer will pay for the following in cash at or before closing:

- (1) all loan fees or expenses (for example, application fees, origination fees, discount fees, appraisal fees, assumption fees, recording fees, tax service fees, mortgagee title policy expenses, credit report fees, document preparation fees, interest expense that Buyer's lender requires Buyer to pay at closing, and other fees required by Buyer's lender);
- (2) preparation fees of the Deeds, Deed of Trust, Mortgage, Security Agreement, Guaranty Agreements, and any financing statement;
- (3) recording fees for the Deeds, Deed of Trust, Mortgage, and any financing statement;
- (4) premiums for flood and hazard insurance as may be required by Buyer's lender;
- (5) one-half of any escrow fee;
- (6) other expenses that Buyer will pay under other provisions of this Contract.

## 13. PRORATIONS AND ROLLBACK TAXES:

A. Prorations:

- (1) Real property and personal property taxes for the Property will be prorated to the Closing Date.

Seller: 

Buyer: 

(2) If the amount of taxes for the year in which the sale closes is not available on the Closing Date, taxes will be prorated on the basis of taxes assessed in the previous year and such prorations will be final.

B. Rollback Taxes: If Seller changes the use of the Property before closing or if a denial of a special valuation on the Property claimed by Seller results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 13B survives closing.

14. **CASUALTY LOSS**: If any part of the Property is damaged or destroyed by fire or other casualty after the effective date, Seller will assign all insurance rights and proceeds it is entitled to receive as a result of such casualty to Buyer and Buyer will accept the Property in its damaged condition and accept an assignment of any insurance proceeds Seller is entitled to receive.

15. **DEFAULT**:

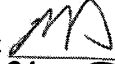

A. If Buyer fails to comply with this Contract, Buyer is in default and Seller may (1) seek specific performance and/or such other relief as may be provided by law or in equity against Buyer, or (2) terminate this Contract and receive the earnest money as liquidated damages, thereby releasing the Parties from this Contract.

B. If Seller fails to comply with this Contract, Seller is in default and Buyer may (1) seek specific performance and/or such other relief as may be provided by law or in equity against Seller, or (2) terminate this Contract and receive the earnest money as liquidated damages, thereby releasing the Parties from this Contract.

16. **ATTORNEY'S FEES**: If Buyer or Seller is a prevailing Party in any legal proceeding brought under or with relation to this Contract or this transaction, such Party is entitled to recover from the non-prevailing Party all costs of such proceeding and reasonable attorney's fees. This Paragraph 16 survives closing.

17. **[RESERVED]**

18. **DISCLOSURE**: SELLER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS, WARRANTIES OR COVENANTS OF ANY KIND OR CHARACTER (EXCEPT AS TO WARRANTY OF TITLE), WHETHER EXPRESS, IMPLIED, OR STATUTORY WITH RESPECT TO THE PROPERTY OR THE BUSINESSES ON THE REAL PROPERTY, THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREWITH OR THEREON, COMPLIANCE BY THE PROPERTY WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR AS TO HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. BUYER SHALL MAKE A PHYSICAL INSPECTION OF THE PROPERTY AND SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY FOR BUYER'S INTENDED USE. SELLER MAKES NO WARRANTY, EXPRESS, IMPLIED, OR STATUTORY AS TO THE COMPLIANCE WITH REGULATIONS OR LAWS PERTAINING TO THE HEALTH OR ENVIRONMENT, AND THE SALE AND CONVEYANCE OF THE PROPERTY SHALL BE "AS IS," "WHERE IS," AND "WITH ALL FAULTS" AND BUYER EXPRESSLY ACKNOWLEDGES THAT THE SALES PRICE REFLECTS SUCH CONDITION. ONCE THE CLOSING OCCURS, BUYER AND ITS SUCCESSORS AND ASSIGNS HAVE, AND WILL BE DEEMED TO HAVE, ASSUMED ALL RISK AND LIABILITY WITH RESPECT TO THE PROPERTY AND ALL OPERATIONS CONDUCTED THEREON, WHETHER PRIOR TO, AT OR SUBSEQUENT TO THE CONVEYANCE OF THE PROPERTY TO BUYER, INCLUDING BUT NOT LIMITED TO, THE PRESENCE OF TOXIC OR HAZARDOUS, SUBSTANCES, MATERIALS, OR WASTES OR OTHER ACTUAL OR POTENTIAL ENVIRONMENTAL CONTAMINANTS ON, WITHIN, OR UNDER THE REAL PROPERTY, WHETHER KNOWN OR UNKNOWN, APPARENT, NON-APPARENT OR LATENT, AND WHETHER EXISTING PRIOR TO, AT OR SUBSEQUENT TO THE CONVEYANCE OF THE PROPERTY TO BUYER. EXCEPT FOR ANY EXPRESS WARRANTIES AND REPRESENTATIONS

Seller:   
Buyer: 

CONTAINED IN THIS CONTRACT AND IN THE DEED, SELLER IS HEREBY RELEASED BY BUYER AND ITS SUCCESSORS AND ASSIGNS OF AND FROM ANY AND ALL RESPONSIBILITY, LIABILITY, OBLIGATIONS, AND CLAIMS, KNOWN OR UNKNOWN, INCLUDING BUT NOT LIMITED TO ACTIONS FOR CONTRIBUTION OR INDEMNITY THAT BUYER OR ITS SUCCESSORS AND ASSIGNS MAY HAVE AGAINST SELLER OR THAT MAY ARISE IN THE FUTURE BASED IN WHOLE OR IN PART UPON THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS, OR WASTES OR OTHER ACTUAL OR POTENTIAL ENVIRONMENTAL CONTAMINANTS ON, WITHIN OR UNDER THE REAL PROPERTY. BUYER ACKNOWLEDGES THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY EXPLAINED TO BUYER AND THAT BUYER FULLY UNDERSTANDS AND ACCEPTS THE SAME. THIS PARAGRAPH 18 SURVIVES CLOSING.

19. **NOTICES:** All notices between the Parties under this Contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested to:

Seller: Zia Broadcasting Company, LLC  
P.O. Box 1907  
Clovis, NM 88102-1907  
Attn: Mark Allsup  
markallsup1@gmail.com

Buyer: Zia Radio Group, LLC  
710 County Road K  
Clovis, NM 88101  
Attn: Rick Keefer  
kclvgm@plateautel.net

20. [RESERVED]

21. [RESERVED]

22. **AGREEMENT OF THE PARTIES:**

A. This Contract is binding on the Parties, their heirs, executors, representatives, successors, and permitted assigns.

B. This Contract is to be construed in accordance with the laws of the State of Texas.

C. This Contract contains the entire agreement of the Parties and may not be changed except by written agreement.

D. No Party may assign this Contract without the prior written consent from the other Party. No assignment will relieve the assigning Party of its obligations under this Contract.

23. **TIME:** Time is of the essence in this Contract. The Parties require strict compliance with the times for performance. If the last day to perform under a provision of this Contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. **EFFECTIVE DATE:** The effective date of this Contract for the purpose of performance of all obligations is the date the Title Company receipts this Contract after all parties execute this Contract.

25. **ADDITIONAL NOTICES:**

A. Buyer should have an abstract covering the Real Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.

B. If the Real Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this Contract.

Seller:   
Buyer: 

- C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this Contract.
- D. If the Real Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included as part of this Contract.
- E. If the Real Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Real Property to be included as part of this Contract.
- F. If the Real Property is located outside the limits of a municipality, the Real Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Real Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Real Property for further information.
- G. If any apartments or other residential units are part of the Real Property and those units were built before 1978, federal law requires a lead-based paint and hazard disclosure statement to be made part of this Contract.
- H. Section 1958.154, Occupations Code requires Seller to provide Buyer a copy of any mold remediation certificate issued for the Real Property during the 5 years preceding the date the Seller sells the Real Property.
26. [RESERVED]
27. **REPRESENTATION OF PARTIES:** Buyer and Seller understand that McMahon Surovik Suttle, P.C. (the "Law Firm") has acted as counsel to Seller in the preparation of this Contract. Buyer hereby acknowledges that the Law Firm has directed Buyer to seek outside counsel and business advice as to the effects, consequences and legalities of this Contract and for representation at closing.
28. **COUNTERPARTS:** This Contract may be executed in any number of counterparts by facsimile or portable document format (.pdf) transmission. Each such counterpart shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument and shall be binding on the Party executing such counterpart.

*{Signatures on following page}*

Seller: 

Buyer: 



IN WITNESS WHEREOF, the Parties have executed this Contract as of the Effective Date.

**BUYER:**

ZIA RADIO GROUP, LLC, a New Mexico limited liability company

By: *Rickie Lee Keefe*

Name: Rickie Lee Keefe

Title: General Manager - Member

By: *David M. Lansford*

Name: DAVID M. LANSFORD

Title: MEMBER

**SELLER:**

ZIA BROADCASTING COMPANY, LLC, a Delaware limited liability company

By: *Mark Allsup*

Mark Allsup, President

**ESCROW RECEIPT**

A fully executed copy of this Contract has been received by the Title Company this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, and by the execution hereof, the Title Company hereby agrees to be bound by the terms of this Contract.

**FIRST TEXAS TITLE COMPANY, LLC**

By:  
Name:  
Title:

The earnest money in the amount of \$10,000.00 has been received by the Title Company this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**FIRST TEXAS TITLE COMPANY, LLC**

By:  
Name:  
Title:

Seller: *M*  
Buyer: *RLM* *DL*

Tract 2:

A tract of land out of the South Half of the Southeast Quarter (S/2SE/4) of Section 25 Township 2 North (T2N) Range 35 East (R35E), N.M.P.M., Curry County, New Mexico more particularly described as follows:

BEGINNING at the Southeast corner, Section 25, Township 2 North (T2N), Range 35 East (R35E);

THENCE N 00°05'21" W along the East line of said Section 25, a distance of 1297.80 feet; THENCE S 89°33'25" W along the North line of the South Half of the Southeast Quarter (S/2SE/4) of said Section 25, a distance of 2636.80 feet to a point on the centerline for BNSF Railway; THENCE S 00°12'12" E along the centerline for BNSF Railway, a distance of 1291.65 feet to the South ¼ corner for Section 25; THENCE N 89°41'25" E along the South line of said Section 25, a distance of 2634.19 feet to the point and place of beginning. Said tract contains 78.333 acres of land.

**TOWER RADIAL DIRECTIONAL ANTENNA SYSTEM EASEMENT:**

Two Antenna Easements on a tract within the East Half Southeast Quarter Section 25, T2NR35E, N.M.P.M., Curry County, New Mexico and said easement being described as follows:

**Easement No. 1:**

Beginning at a point N00°05'21"W 1297.80 feet and S89°33'25"W 1200.97 feet from the Southeast corner of said Section 25, T2NR35E;

Thence Northwesterly along the arc of a curve to the left of radius = 360' a distance of 143.90 feet to a point being S89°33'25"W a distance of 142.95 feet from the point of beginning. Said parcel having a mid-ordinate = 7.1 feet and an area of 684.36 square feet of land more or less.

**Easement No. 2:**

Beginning at a point N00°05'21"W 1297.80 feet and S89°33'25"W 1793.79 feet from the Southeast corner of said Section 25, T2NR35E;

Thence Northwesterly along the arc of a curve to the left of radius = 360' a distance of 924.63 feet to a point being S89°33'25"W a distance of 690.64 feet from the point of beginning. Said parcel having a mid-ordinate = 258.23 feet and an area of 131,294.16 square feet of land more or less.

Tract 3:

Tract Three (3) in Block One (1) of the Rierson Addition to the City of Clovis, County of Curry, New Mexico, as shown by the official recorded plat thereof.

Seller: 

Buyer: 

EXHIBIT "A"

Tract 1:

A certain 5.6436 Acre Tract of Land located in the northeast Quarter (N.E./4) of Section 20, Block "Y", M. & C. Survey in Hutchinson County, Texas, in the City of Borger and being better described by Metes and Bounds as follows:

BEGINNING at a 3/8" Dia. Iron Rod set West a distance of 1555.97 feet from the Southeast Corner of the Northeast Quarter (N.E./4) of said Section 20, said Iron Rod being the Southeast Corner of this described Tract, and being located on the West R.O.W. of INA ST. in NORTH HILLS ADDITION to the City of Borger, as shown in the duly recorded map or plat thereof in Vol. 1, Page 63 of the Hutchinson County Clerk's Plat Records, AND ALSO on the North Boundary Line of CORONADO TERRACE ADDITION to the City of Borger, as shown in Vol. 1, Page 57 of the Hutchinson County Clerk's Plat Records;

THENCE, North along the West R.O.W. of said INA St. a distance of 511.23 feet to a 3/8" dia. Iron Rod set for the Northeast Corner of this described Tract;

THENCE, West along a line parallel to the North Boundary Line of said CORONADO TERRANCE ADDITION a distance of 511.23 feet to a 3/8" dia. Iron Rod set for the Northwest Corner of this described Tract;

THENCE, South along a line parallel to the West R.O.W. of said INA ST. a distance of 123.23 feet to a 3/8" dia. Iron Rod set for the Northwest Corner of an existing 0.356 Acre Tract of land deeded for the Hutchinson County Annex Parking Space;

THENCE, EAST along the North Boundary Line of said 0.356 Acre Tract a distance of 40.0 feet to a 3/8" dia. Iron Rod set for the Northeast Corner of said 0.356 Acre Tract;

THENCE, South along the East Boundary Line of said 0.356 Acre Tract a distance of 388.0 Feet to a Concrete Nail in the pavement, for the Southeast Corner of said 0.356 Acre Tract, said Point being the Southwest Corner of this described Tract and being on the North Boundary Line of said CORONADO TERRACE ADDITION;

THENCE, East along the North Boundary Line of said CORONADO TERRANCE ADDITION a distance of 471.23 Feet to the POINT OF BEGINNING, and containing 5.6436 Acres of Land, more or less.

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Seller: 

Buyer: 