

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made as of the date set forth below by and among Becky Vickers, Personal Representative (hereinafter referred to as "Seller") and GREATER 2ND MT. OLIVE BAPTIST CHURCH. ("Buyer").

Recitals

- A. Seller is the licensee before the Federal Communications Commission (the "FCC") of Radio Stations WGSW (106.9 FM) and WTTY (97.7 FM) (the "Stations"); and,
- B. Seller desires to sell to Buyer and Buyer desires to purchase from Seller, the Stations Assets and FCC Licenses as defined in Article 1.1 herein.

Agreement

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: PURCHASE OF ASSETS

- 1.1 Stations Assets. On the terms and subject to the conditions hereof, at Closing (defined in Article 1.6), except as set forth in Article 1.2, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest of Seller in and to the following assets and properties of Seller, real and personal, tangible and intangible, that are used or held for use exclusively in the operation of the Stations (the "Stations Assets"):
- (a) all licenses, permits, call-sign authorization and other authorizations issued to Seller by the FCC with respect to the Stations (the "FCC Licenses"), including those described on *Schedule 1.1(a)*, including any renewals or modifications thereof between the date hereof and Closing;
 - (b) all of Seller's equipment, transmitters, antennas, cables, furniture, and other tangible personal property used or held for use exclusively in the operation of the Stations, including without limitation the items listed on *Schedule 1.1(b)*, except for any retirements or dispositions thereof made between the date hereof and Closing in the ordinary course of business (the "Tangible Personal Property");
 - (c) all of Seller's leased real property listed on *Schedule 1.1(c)* (the "Real Property Lease");
 - (d) all of Seller's rights in and to certain intangible property which is used exclusively in the operation of the Stations and listed on *Schedule 1.1(d)* (the "Intangible Property"); and
 - (e) Seller's rights in and to the Stations's local public files, engineering data and reports, but excluding records relating to Excluded Assets (defined in Article 1.2).

The Stations Assets shall be transferred to Buyer free and clear of all liens, claims and encumbrances ("Liens") except for Assumed Obligations (defined in Article 1.3), liens for taxes not yet due and payable, liens that will be released at or prior to Closing, and, with respect to the Real Property, such other easements, rights of way, building and use restrictions and other exceptions that do not in any material respect detract from the value of the property subject thereto or impair the use thereof in the ordinary course of the business of the Stations (collectively, "Permitted Liens").

- 1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Stations Assets shall not include the following assets or any rights, title and interest therein (the "Excluded

Assets):

- (a) all cash and cash equivalents of Seller;
- (b) Seller's personal documents and books and records, duplicate copies of the records of the Stations, and all records not relating to the operation of the Stations;
- (c) all contracts of insurance, all coverages and proceeds thereunder, including without limitation rights arising from any refunds due with respect to insurance premium payments to the extent related to such insurance policies;
- (d) all employee contracts, and all pension, profit sharing plans and trusts and the assets thereof and any other employee benefit plan or arrangement and the assets thereof, if any, maintained by Seller;
- (e) the Stations's accounts receivable and any other rights to payment of cash consideration for goods or services sold or provided prior to Closing (the "A/R");
- (f) all rights and claims of Seller, whether mature, contingent or otherwise, against third parties with respect to the Stations and the Stations Assets, to the extent arising during or attributable to any period prior to Closing;
- (g) all deposits and prepaid expenses (and rights arising therefrom or related thereto), except to the extent Seller receives a credit therefor under Article 1.5;
- (h) computers and other assets located at Seller's or its affiliates' headquarters, and any other operating systems and related assets that are used in the operation of Seller's or its affiliates' other Stations;
- (i) all assets used or held for use in the operation of any other radio Stations owned or operated by Seller or an affiliate of Seller;
- (j) all contracts and agreements except the Real Property Lease;
- (k) Seller's album LP collection, and the Stations's format, advertising and trade agreements, programming agreements, trademarks, trade names, service marks, copyrights, programs and programming material, jingles, slogans, logos and other intangible property which are used or held for use in the operation of the Stations except for any items set forth on *Schedule 1.1(d)*, along with programming information and studies, marketing and demographic data, advertising studies, lists of advertisers, credit and sales reports, and all records relating to Excluded Assets.

1.3 Assumption of Obligations. On the Closing Date (defined below), Buyer shall assume the obligations of Seller arising during, or attributable to, any period of time on or after the Closing Date under the Real Property Lease and any other liabilities of Seller to the extent Buyer agrees in writing to assume and receives a credit therefor under Article 1.5 (collectively, the "Assumed Obligations"). Except for the Assumed Obligations, Buyer does not assume, and will not be deemed by the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby to have assumed, any other liabilities or obligations of Seller (the "Retained Obligations").

1.4 Consideration. In consideration for the sale of the Stations Assets and FCC Licenses to Buyer, subject to completion of due diligence of the Assets and FCC authorization, MT. OLIVE agrees to pay the sum of: \$300,000 for the Assets, on an 'As Is' basis, as follows: \$150,000 on January 5, 2022, to be held in Escrow and released upon receipt of FCC Consummation ("Deposit") and payments of \$42,000 over a period of 12 months (payments of: \$3,500/month), with a balloon payment of \$112,000 at the end of the term as payment in full. The parties agree that the Deposit shall be held in escrow by Beth Griffin, and only refundable should the FCC deny the APA/transfer of control application. The payments of \$42,000 over a period of 12 months (payments of:

\$3,500/month), with a balloon payment of \$112,000 at the end of the term shall be governed by that certain Secured Promissory Note and associated Security Agreement, copies of which are attached hereto as *Schedule 1.4*.

1.5 Prorations and Adjustments. All prorations and adjustments (the "Prorations") with respect to the Stations Assets, for the period up to and through 11:59 p.m. on the day immediately preceding the Closing Date (the "Effective Time") shall be the responsibility of or belong to Seller. All Prorations for the period after the Effective Time shall be the responsibility of or belong to the Buyer. Sales commissions related to the sale of advertisements broadcast on the Stations prior to Closing shall be the responsibility of Seller, and sales commissions related to the sale of advertisements broadcast on the Stations after Closing shall be the responsibility of Buyer. There shall be no proration or adjustment for any imbalance in the value of rights and obligations under trade, barter or similar agreements for the sale of time for goods or services. Prorations shall be made at Closing to the extent practicable. As to any Prorations not made at Closing, Buyer and Seller shall agree on final Prorations within ninety (90) calendar days of Closing.

1.6 Closing. The consummation of the sale and purchase of the Stations Assets provided for in this Agreement (the "Closing") shall take place on a mutually agreeable date within thirty (30) business days after the date the FCC Consent (defined below) is granted by initial order, subject to the satisfaction or waiver of the conditions set forth in Articles 6 or 7 below. The Closing is contingent upon prior FCC approval. The date on which the Closing is to occur is referred to herein as the "Closing Date."

1.7 FCC Consent.

(a) Within five (5) business days after the execution of this Agreement, Buyer and Seller shall file an application with the FCC (the "FCC Application") requesting FCC consent to the assignment of the FCC Licenses to Buyer. FCC consent to the FCC Application without any material adverse conditions other than those of general applicability is referred to herein as the "FCC Consent". Buyer and Seller shall diligently prosecute the FCC Application and otherwise use their commercially reasonable efforts to obtain the FCC Consent as soon as possible.

(b) Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder.

1.8 Allocation. Prior to Closing, Seller and Buyer shall agree on an allocation of the Purchase Price for tax purposes in accordance with the respective fair market values of the Stations Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended. Buyer and Seller agree to file all tax returns and information reports in a manner consistent with such allocation.

ARTICLE 2: SELLER REPRESENTATIONS AND WARRANTIES

Seller jointly and severally makes the following representations and warranties to Buyer:

2.1 Legal Authority. Seller is an individual resident in good standing under the laws of the State of Georgia and has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be made by Seller and to consummate the transactions contemplated hereby.

2.2 Authorization. The execution, delivery and performance of this Agreement by Seller does not

require any further authorization or consent of Seller. This Agreement is a legal, valid and binding agreement, enforceable in accordance with its terms.

2.3 No Conflicts. Subject to the contingencies set forth in Recitals A and B hereinabove, except for the FCC Consent and consent to assign the Real Property Lease, the execution, delivery and performance by Seller of this Agreement and the consummation by Seller of any of the transactions contemplated hereby does not conflict with any contract or agreement to which Seller is a party or by which it is bound, or any law, judgment, order, or decree to which Seller is subject, or require the consent or approval of, or a filing by Seller with, any governmental or regulatory authority or any third party.

2.4 FCC Licenses. Except as set forth on *Schedule 1.1(a)*:

Seller is the holder of the FCC Licenses described on *Schedule 1.1(a)*, which are all of the licenses, permits and authorizations required for the present operation of the Stations. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending, or, to Seller's knowledge, threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability). The Stations are operating in general compliance in all material respects with their FCC Licenses, the Communications Act of 1934, as amended by the Telecommunications Act of 1996 (the "Communications Act") and the rules, regulations and policies of the FCC.

2.5 Personal Property. *Schedule 1.1(b)* contains a list of material items of Tangible Personal Property included in the Stations Assets. Seller has good and marketable title to the Tangible Personal Property free and clear of Liens except for Permitted Liens. The Tangible Personal Property is being conveyed to Buyer "as is, where is" without any representation or warranty as to condition.

2.6 Real Property. *Schedule 1.1(c)* contains location identification of the Real Property leased by Seller.

2.7 Environmental. To Seller's knowledge, no hazardous or toxic substance or waste regulated under any applicable environmental, health or safety law has been generated, stored, transported or released on, in, from or to the Real Property by Seller except in compliance with law. To Seller's knowledge, Seller has complied in all material respects with all environmental, health and safety laws applicable to the Stations.

2.8 Compliance with Law. Seller has complied in all material respects with all rules and regulations of the FCC with respect to the Stations, and to Seller's knowledge, there are no governmental claims or investigations pending or threatened against Seller in respect of the Stations except those affecting the industry generally.

2.9 Litigation. There is no action, suit or proceeding pending or, to Seller's knowledge, threatened against Seller in respect of the Stations that will subject Buyer to liability or which will affect Seller's ability to perform its obligations under this Agreement. Seller is not operating under or subject to any order, writ, injunction or decree relating to the Stations or the Stations Assets of any court or governmental authority which would have a material adverse effect on the condition of the Stations or any of the Stations Assets or on the ability of Seller to enter into this Agreement or consummate the transactions contemplated hereby, other than those of general applicability.

2.10 No Undisclosed Liabilities. There are no liabilities or obligations of Seller with respect to the Stations that will be binding upon Buyer after Closing other than the Assumed Obligations and other than pursuant to the proration under Article 1.5.

2.11 Broker. Other than Beth Griffin for Seller, there is no broker or finder or other person who would have any valid claim against Seller for a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of, or action taken by, Seller. The brokerage fee due to Beth Griffin is the sole responsibility of Seller.

ARTICLE 3: BUYER REPRESENTATIONS AND WARRANTIES

Buyer hereby makes the following representations and warranties to Seller:

3.1 Organization. Buyer is duly organized corporation, validly existing and in good standing under the laws of the State of Delaware, and is (or if not required until Closing, as of Closing will be) qualified to do business in each jurisdiction in which the Stations Assets are located. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be made by Buyer pursuant hereto and to consummate the transactions contemplated hereby.

3.2 Authorization. The execution, delivery and performance of this Agreement by Buyer has been duly authorized and approved by all necessary action of Buyer and does not require any further authorization or consent of Buyer. This Agreement is a legal, valid and binding agreement of Buyer, enforceable in accordance with its terms.

3.3 No Conflicts. Except for the FCC Consent, the execution, delivery and performance by Buyer of this Agreement and the consummation by Buyer of any of the transactions contemplated hereby does not conflict with any organizational documents of Buyer, any contract or agreement to which Buyer is a party or by which it is bound, or any law, judgment, order or decree to which Buyer is subject, or require the consent or approval of, or a filing by Buyer with, any governmental or regulatory authority or any third party.

3.4 Litigation. There is no action, suit or proceeding pending or, to Buyer's knowledge, threatened against Buyer which questions the legality or propriety of the transactions contemplated by this Agreement or could materially adversely affect the ability of Buyer to perform its obligations hereunder.

3.5 Qualification. Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Stations under the Communications Act and the rules, regulations and policies of the FCC. There are no facts that would, under existing law and the existing rules, regulations, policies and procedures of the FCC, disqualify Buyer as an assignee of the FCC Licenses or as the owner and operator of the Stations. No waiver of or exemption from any FCC rule or policy is necessary for the FCC Consent to be obtained. There are no matters which might reasonably be expected to result in the FCC's denial or delay of approval of the FCC Application.

3.6 Financing. Buyer has all funds necessary to consummate the transactions contemplated by this Agreement.

3.7 Broker. There is no broker or finder or other person who would have any valid claim against Buyer for a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of, or action taken by, Buyer.

ARTICLE 4: SELLER COVENANTS

4.1 Seller's Covenants. Between the date hereof and Closing, except as permitted by this Agreement or with the prior written consent of Buyer, which shall not be unreasonably withheld, delayed or conditioned, Seller shall:

(a) operate the Stations in the ordinary course of business and in all material respects in accordance with FCC rules and regulations and all other applicable laws, regulations, rules and orders;

- (b) not materially adversely modify, and in all material respects maintain in full force and effect, the FCC Licenses;
- (c) not sell, lease or dispose of or agree to sell, lease or dispose of any of the Stations Assets unless replaced with similar items of substantially equal or greater value and utility, or create, assume or permit to exist any Liens upon the Stations Assets other than Permitted Liens;
- (d) not dissolve, liquidate, merge or consolidate with any other entity;
- (e) upon reasonable notice, give Buyer and its representatives reasonable access during normal business hours to the Stations Assets, and furnish Buyer with information relating to the Stations Assets that Buyer may reasonably request, provided that such access rights shall not be exercised in a manner that interferes with the operation of the Stations or other Stations owned by Seller or its affiliates;
- (f) not enter into new contracts that will be binding upon Buyer after Closing or amend the Real Property Lease; and
- (g) at Closing, Seller shall cooperate and promptly provide Buyer, immediately upon request, with any and all: (1) logins, (2) passwords, (3) keys (including combination locks), and (4) control panels enabling Buyer to fully access, operate and utilize the Stations Assets (Studio/Transmitter Site).

ARTICLE 5: JOINT COVENANTS

Buyer and Seller hereby covenant and agree as follows:

5.1 Confidentiality. Until after the Closing, Buyer agrees to keep confidential all information it receives or has received during the course of the negotiations in connection with the transaction contemplated herein or relating to the business operations of Seller, provided that Buyer may disclose such information to its professional advisors, agents and any financial institution which it may be dealing with in connection with the proposed financing of the transactions contemplated herein, or as required by law. In the event that the transaction contemplated hereby is not consummated for any reason, Buyer shall promptly return to Seller all materials acquired by Buyer from Seller with respect to the Stations and the associated assets and intangibles, and provide to Seller the names and addresses of any and all persons, firms or other entities who have viewed or received information with respect to the proposed sale of the Stations (together with a meaningful description of the materials viewed or received by each of them).

5.2 Public Announcements. Prior to Closing, no party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that a party is obligated by law, in which case such party shall give advance notice to the other, and except as necessary to enforce rights under or in connection with this Agreement. The parties acknowledge that this Agreement and the terms hereof will be filed with the FCC Application and thereby become public.

5.3 Control. Buyer shall not, directly or indirectly, control, supervise or direct the operation of the Stations prior to Closing. Consistent with the Communications Act and the FCC rules and regulations, control, supervision and direction of the operation of the Stations prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses.

5.4 Consents.

(a) The parties shall use commercially reasonable efforts to obtain the lessor's consent for the assignment of the Real Property Lease.

(b) If such consent is not obtained prior to Closing, this Agreement and any assignment

executed pursuant to this Agreement shall not constitute an assignment of the Real Property Lease; provided, however, Seller and Buyer shall cooperate to the extent feasible in effecting a lawful and commercially reasonable arrangement under which Buyer shall receive the benefits under the Real Property Lease from and after Closing, and to the extent of the benefits received, Buyer shall pay and perform Seller's obligations arising under the Real Property Lease from and after Closing in accordance with its terms.

5.5 Actions. After Closing, Buyer shall cooperate with Seller in the investigation, defense or prosecution of any action which is pending or threatened against Seller or their affiliates with respect to the Stations, whether or not any party has notified the other of a claim for indemnification with respect to such matter. Without limiting the generality of the foregoing, Buyer shall make available its employees to give depositions or testimony and shall preserve and furnish all documentary or other evidence that Seller may reasonably request.

5.6 Receivables. Buyer shall not collect any A/R, and Buyer shall promptly pay over to Seller any A/R it receives, without offset.

5.7 FCC Compliance. If after Closing the FCC Consent is reversed or otherwise set aside, and there is a final order of the FCC (or court of competent jurisdiction) requiring the re-assignment of the FCC Licenses to Seller, then the purchase and sale of the Stations Assets shall be rescinded. In such event, Buyer shall reconvey to Seller the Stations Assets free and clear of Liens other than Permitted Liens, and Seller shall repay to Buyer the Purchase Price and reassume any Assumed Obligations. Any such rescission shall be consummated on a mutually agreeable date within thirty (30) days of such final order (or, if earlier, within the time required by such order). In connection therewith, Buyer and Seller shall each execute such documents and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission

ARTICLE 6: SELLER CLOSING CONDITIONS

The obligation of Seller to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Seller):

6.1 Representations and Covenants.

(a) The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement.

(b) The covenants and agreements to be complied with and performed by Buyer at or prior to Closing shall have been complied with or performed in all material respects.

(c) Seller shall have received a certificate dated as of the Closing Date from Buyer executed by an authorized officer of Buyer to the effect that the conditions set forth in Articles 6.1(a) and (b) have been satisfied.

6.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby. At the Closing, no applicable law shall exist and no action shall have been entered which prohibits the transaction contemplated by this Agreement.

6.3 FCC Authorization. The FCC Consent shall have been obtained.

6.4 Deliveries. Buyer shall have complied with its obligations set forth in Article 8.2.

ARTICLE 7: BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Buyer):

7.1 Representations and Covenants.

(a) The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement.

(b) The covenants and agreements to be complied with and performed by Seller at or prior to Closing shall have been complied with or performed in all material respects.

(c) Buyer shall have received a certificate dated as of the Closing Date from Seller to the effect that the conditions set forth in Articles 7.1(a) and (b) have been satisfied.

7.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby. At the Closing, no applicable law shall exist and no action shall have been entered which prohibits the transaction contemplated by this Agreement.

7.3 FCC Authorization. The FCC Consent shall have been obtained.

7.4 Deliveries. Seller shall have complied with their obligations set forth in Article 8.1.

ARTICLE 8: CLOSING DELIVERIES

8.1 Seller Documents. At Closing, Seller shall deliver or cause to be delivered to Buyer:

(a) an assignment of FCC authorizations assigning the FCC Licenses from Seller to Buyer;

(b) an assignment and assumption agreement assigning the Real Property Lease from Seller to Buyer;

(c) a bill of sale conveying the other Stations Assets from the Seller to Buyer;

(d) certified copies of resolutions authorizing the execution, delivery and performance of this Agreement, including the consummation of the transactions contemplated hereby;

(e) the certificate described in Article 7.1(c);

(f) any other instruments of conveyance, assignment and transfer that are necessary to convey, transfer and assign the Stations Assets from the respective Seller to Buyer, free and clear of any and all Liens except Permitted Liens; and

8.2 Buyer Documents. At Closing, Buyer shall deliver or cause to be delivered to Seller:

(a) an executed letter request to broker Beth Griffin authorizing release of the escrowed funds to Seller;

(b) an executed Secured Promissory Note and Security Agreement

(c) an assignment and assumption agreement assuming the Real Property Lease;

(d) certified copies of resolutions authorizing the execution, delivery and performance of this Agreement, including the consummation of the transactions contemplated hereby;

(e) the certificate described in Article 6.1(c); and

(f) such other documents and instruments of assumption that may be necessary to facilitate the Closing.

ARTICLE 9: INDEMNIFICATION

9.1 Survival. The representations and warranties in this Agreement shall survive the Closing Date for a period of six (6) months from the Closing Date whereupon they shall expire and be of no further force or effect, except that if within such applicable period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive until the earlier of resolution of such claim or expiration of the applicable statute of limitations. The covenants and agreements in this Agreement shall survive Closing until performed.

9.2 Indemnification.

(a) From and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from:

- (i) any breach by Seller of their representations and warranties made under this Agreement; or
- (ii) any default by either or both of Seller of any covenant or agreement made under this Agreement; or
- (iii) the Retained Obligations; or
- (iv) the business or operation of the Stations before Closing, except for the Assumed Obligations.

Notwithstanding the foregoing or anything else herein to the contrary, after Closing, the maximum aggregate liability of Seller under Article 9.2(a)(i) and Buyer under Article 9.2(b)(i) shall be an amount equal to 10% (ten percent) of the Purchase Price. Buyer and Seller agree that such limitation of liability shall not relieve obligations of indemnification resulting from acts or omissions constituting gross negligence, fraud or willful misconduct.

(b) From and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from:

- (i) any breach by Buyer of its representations and warranties made under this Agreement; or
- (ii) any default by Buyer of any covenant or agreement made under this Agreement; or
- (iii) the Assumed Obligations; or
- (iv) the business or operation of the Stations after Closing.

9.3 Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the time period described in Article 9.1.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel selected by it. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost

(subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding:

(i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim;

(ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim;

(iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel concerning such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim; and

(iv) neither party shall have any liability to the other under any circumstances for special, indirect, consequential, punitive or exemplary damages or lost profits or similar damages of any kind, whether or not foreseeable.

ARTICLE 10: TERMINATION AND REMEDIES

10.1 Termination. Subject to Article 10.3, this Agreement may be terminated prior to Closing as follows:

(a) by mutual written consent of Buyer and Seller;

(b) by written notice of Buyer to Seller if Seller breaches their representations or warranties or defaults in the performance of its covenants contained in this Agreement and such breach or default is material in the context of the transactions contemplated hereby and is not cured within the Cure Period (defined in Article 10.2);

(c) by written notice of Seller to Buyer if Buyer breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement and such breach or default is material in the context of the transactions contemplated hereby and is not cured within the Cure Period; provided, that the Cure Period shall not apply to Buyer's obligations to pay the Purchase Price at Closing or to make the Deposit when due; or

(d) by written notice of Seller to Buyer or Buyer to Seller if Closing does not occur by the date nine (9) months after the date of this Agreement.

10.2 Cure Period. Each party shall give the other party prompt written notice upon learning of any breach or default by the other party under this Agreement. The term "Cure Period" as used herein means a period commencing on the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (a) twenty (20) calendar days thereafter, or (b) the Closing Date determined under Article 1.6; provided, however, that if the breach or default is non-monetary and cannot reasonably be cured within such period but can be cured before the Closing Date determined under Article 1.6, and if diligent efforts to cure promptly commence, then the Cure Period shall continue as long as such diligent efforts to cure continue, but not beyond the Closing Date determined under Article 1.6.

10.3 Survival. The termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Notwithstanding anything contained herein to the contrary, Articles 5.1 (Confidentiality), 5.2 (Public Announcements) and 11.1

(Expenses) shall survive any termination of this Agreement.

10.4 Specific Performance. In the event of failure or threatened failure by either party to comply with the terms of this Agreement, the other party shall be entitled to an injunction restraining such failure or threatened failure and, subject to obtaining any necessary FCC consent, to enforcement of this Agreement by a decree of specific performance requiring compliance with this Agreement.

ARTICLE 11: MISCELLANEOUS

11.1 Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. All governmental filing fees and charges applicable to the request for FCC Consent shall be shared equally. Buyer shall be solely responsible for all governmental taxes, fees and charges applicable to the transfer of the Stations Assets under this Agreement. Each party is responsible for any commission, brokerage fee, advisory fee or other similar payment that arises as a result of any agreement or action of it or any party acting on its behalf in connection with this Agreement or the transactions contemplated hereby.

11.2 Further Assurances. After Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

11.3 Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto, provided, however, that Buyer may assign its rights hereunder to an affiliate of Buyer upon written notice to, but without consent of, Seller, provided that (a) any such assignment does not delay processing of the FCC Application, grant of the FCC Consent or Closing, (b) any such assignee delivers to Seller a written assumption of this Agreement, (c) Buyer shall remain liable for all of its obligations hereunder, and (d) Buyer shall be solely responsible for any third party consents necessary in connection therewith (none of which is a condition to Closing). The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement.

11.4 Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or electronic mail transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third (3rd) day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller: Becky A. Vickers
 85 Marshall Drive
 Douglas, GA 31535

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

Cary S. Tepper
Tepper Law Firm, LLC
4900 Auburn Avenue
Suite 100
Bethesda, MD 20814-2632

if to Buyer: Name: Lorenzo L. Heard, Pastor
Greater 2nd Mt. Olive Baptist Church
302 Adkins Street
Albany, GA31705

11.5 Amendments. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought.

11.6 Entire Agreement. This Agreement (including all Schedules hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof, except any confidentiality agreement among the parties with respect to the Stations, which shall remain in full force and effect. No party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement.

11.7 Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then, so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

11.8 No Beneficiaries. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

11.9 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Georgia without giving effect to the choice of law provisions thereof. Either party will be responsible for the payment of their respective attorneys' fees in the event of dispute. The provisions of this Article 11.9 shall not preclude a party's rights under Article 10.4 herein.

11.10 Counterparts. This Agreement may be executed in separate counterparts (including by the use of facsimile or portable document format (.pdf)), each of which will be deemed an original and all of which together will constitute one and the same agreement.

11.11 Schedules. The fact that any item or information is contained in the Schedules to this Agreement shall not be construed to mean that such item or information is required to be disclosed in or by this Agreement or that such item or information is material (as such term is used in this Agreement). The Schedules to this Agreement qualify all representations, warranties and covenants set forth in this Agreement.

Dated as of: January ____, 2022.

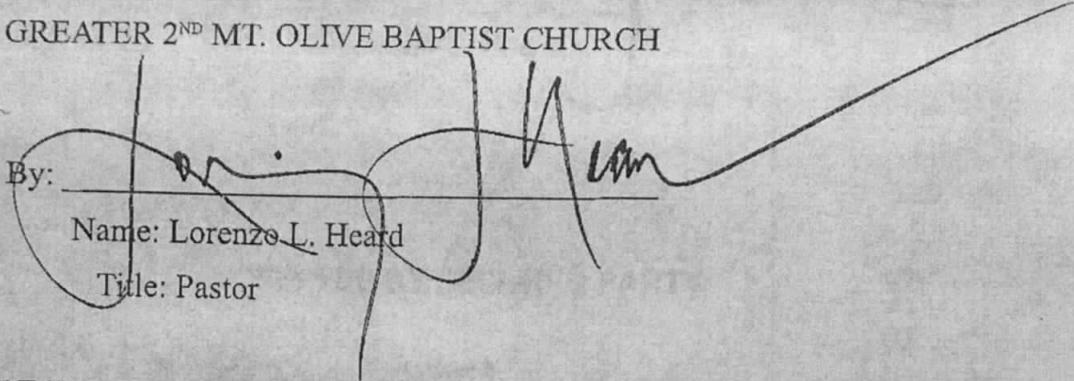
[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

BUYER:

GREATER 2ND MT. OLIVE BAPTIST CHURCH

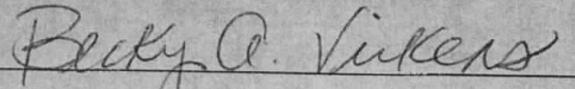
By: 

Name: Lorenzo L. Heard

Title: Pastor

SELLER:

BECKY VICKERS, PERSONAL REPRESENTATIVE

By: 

Becky A. Vickers

Schedule 1.1(a)

FCC Licenses

- WGSW-FM (Americus, GA) - FCC License BLH-20151119CIH
- WTTY-FM (Ty Ty, GA) - FCC License BLH-20150615ABY

Schedule 1.1(b)

Tangible Personal Property
Equipment, Fixtures (all Radio Broadcasting Equipment)

WGSW-FM 106.9 MHz

Americus, Georgia

Licensed Class A FM Station

Non-Directional: Power: 6,000 Watts

Land lease on Trade

PineLand internet fiber trade for tower

Rent on tower approx \$150 a month

One Solid state transmitter

One audio processor and a barix box.

Has the potential to move closer to Ellaville and increase power and population

WTTY-FM 97.7 MHz

Ty Ty, Georgia

Licensed Class A FM Station

Non-Directional: Power: 1550 Watts

Tower Lease: \$300 a month

Equipment List:

Fax flexvia 3 transmitter, Transmitter and receiver Armstrong stl units

Two stl antennas, Ubiquity router, Barix 500 extreamer

Vorsis fm processor, Tiny outdoor cabinet

Schedule 1.1(c)

Real Property Lease

Buyer will need to assume that certain Lease Agreement dated January 21, 2015 by and between RF Structures, Inc. (Victor Vickers) and Danfair Properties, Inc. for Radio Station WTTY.

There is no written tower lease agreement for WGSW. Buyer will need to make arrangements with the site owner for continued use of that property as a transmitting site.

Schedule 1.1(d)

Intangible Property

Websites and Any and All Intellectual Property and Assets

Schedule 1.4

*Secured Promissory Note
and
Security Agreement*