

**AGREEMENT AND PLAN OF MERGER**

among

WAY MEDIA, INC.,  
a Florida not-for-profit corporation

and

HOPE MEDIA GROUP,  
A Texas nonprofit corporation

January 21, 2022

# Table of Contents

<b>AGREEMENT AND PLAN OF MERGER – RECITALS .....</b>	<b>5</b>
<b>ARTICLE I – DEFINED TERMS .....</b>	<b>6-10</b>
<b>ARTICLE II – THE MERGER.....</b>	<b>10</b>
2.1 The Merger.....	10
2.2 Closing & Closing Date .....	10
2.3 Effect of the Merger .....	10
2.4 Certificate of Formation and Bylaws .....	11
2.5 FCC Applications & Consents .....	11
<b>ARTICLE III – REPRESENTATIONS AND WARRANTIES OF HMG .....</b>	<b>11</b>
3.1 Subsidiaries; Organization and Standing .....	12
3.2 Authority .....	12
3.3 No Violations .....	12
3.4 Compliance with Laws .....	12
3.5 Financial Statements .....	13
3.6 Subsequent Events .....	13
3.7 Taxes .....	14
3.8 Employees .....	14
3.9 Employee Benefit Plans .....	15
3.10 HMG Permits .....	15
3.11 HMG Radio Licenses.....	16
3.12 Litigation .....	17
3.13 Title to and Condition of Assets .....	17
3.14 Real Estate .....	17
3.15 Insurance .....	17
3.16 Major Contracts .....	18
3.17 Brokers and Finders .....	18
3.18 Related Party Transactions .....	18
3.19 Certain Payments .....	18
3.20 Intellectual Property.....	18
3.21 Environmental Matters .....	19
3.22 Required Approvals .....	19
3.23 Books and Records .....	19
3.24 No Other Representations or Warranties .....	19
<b>ARTICLE IV – REPRESENTATIONS AND WARRANTIES OF WAY .....</b>	<b>19</b>
4.1 Subsidiaries; Organization and Standing .....	20
4.2 Authority .....	20
4.3 No Violations .....	20
4.4 Compliance with Laws .....	20
4.5 Financial Statements .....	21

4.6 Subsequent Events .....	21
4.7 Taxes .....	22
4.8 Employees .....	22
4.9 Employee Benefit Plans .....	23
4.10 Way Permits .....	24
4.11 Way Radio Licenses.....	24
4.12 Litigation .....	25
4.13 Title to and Condition of Assets .....	25
4.14 Real Estate .....	25
4.15 Insurance .....	26
4.16 Major Contracts .....	26
4.17 Brokers and Finders .....	26
4.18 Related Party Transactions .....	26
4.19 Certain Payments .....	26
4.20 Intellectual Property .....	27
4.21 environmental Matters .....	27
4.22 Required Approvals .....	27
4.23 Books and Records .....	27
4.24 No Other Representations or Warranties .....	27
<b>ARTICLE V -- COVENANTS .....</b>	<b>28</b>
5.1 Conduct of Business .....	28
5.2 Access to Properties and Records .....	29
5.3 HMG Deliverables .....	29
5.4 Way Deliverables .....	29
5.5 Further Assurances, Filings and Furthering the Merger .....	29
5.6 Transaction Expenses .....	30
5.7 Public Announcements .....	30
5.8 Indemnification .....	31
<b>ARTICLE VI – CONDITIONS PRECEDENT .....</b>	<b>31</b>
6.1 Mutual Conditions of Closing .....	31
6.2 Way Conditions of Closing .....	31
6.3 HMG Conditions of Closing .....	32
<b>ARTICLE VII – TERMINATION.....</b>	<b>33</b>
7.1 Termination .....	33
7.2 Effect of Termination .....	33
<b>ARTICLE VIII – GENERAL PROVISIONS .....</b>	<b>33</b>
8.1 Non-survival of Representations and Warranties .....	33
8.2 Entire Agreement .....	33
8.3 Governing Law .....	34
8.4 Dispute Resolution .....	34

8.5 Notices .....	34
8.6 Severability .....	35
8.7 Assignment .....	35
8.8 Counterparts .....	35
8.9 Amendment and Waivers.....	35
8.10 Other Remedies/Waiver of Jury Trial .....	36
8.11 Incorporation of Exhibits and Schedules .....	36
<b>EXHIBITS</b>	
2.1(a) TX Certificate	
2.1(b) FL Certificate	
2.4(a) Amended and Restated Certificate of Formation	
2.4(d) New Board	
2.4(e) New Officers	
3.0 HMG Disclosure Schedule	
4.0 Way Disclosure Schedule	

## AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this “*Agreement*”) is effective as of January 21, 2022 (the “*Agreement Date*”), by and among WAY MEDIA, INC., a Florida non-profit corporation (“Way”) and HOPE MEDIA GROUP, a Texas nonprofit corporation (“HMG”), Way and HMG are each referred to as a “*Party*” and collectively as the “*Parties*.”

### RECITALS

WHEREAS, HMG and Way are tax-exempt organizations under section 501(c)(3) of the Internal Revenue Code, each faithfully serving God separately for over thirty (30) years with the mission of connecting people across the United States and abroad more deeply to God, spreading the kind of hope that is true, permanent and found only in Jesus Christ and providing education and encouragement through the Word of God;

WHEREAS, the Parties now desire to join their ministries, in the Power and Truth of the Holy Spirit, to better serve God and reach more people, more deeply with the Word of God and the gospel of Jesus Christ, so that more people may fully experience the Love of Jesus Christ;

WHEREAS, the Parties desire Way to merge with and into HMG leaving HMG as HMG by statutory merger (the “*Merger*”) in accordance with the applicable provisions of the Texas Business Organization Code (the “*TBOC*”) pursuant to the terms of this Agreement;

WHEREAS, the respective Boards of Directors of Way and HMG deem it in the best interests of their respective entities that the Parties consummate the Merger and other arrangements provided for in this Agreement;

WHEREAS, the respective directors of Way and HMG have, as of the Agreement Date, duly authorized and approved the Merger, the form and substance of all exhibits and schedules hereto, and all of the other transactions contemplated by this Agreement, in the forms respectively attached as exhibits to this Agreement;

WHEREAS, the consummation of this Agreement is subject to the prior consent of the Federal Communications Commission (“*FCC*”); and

WHEREAS, the Parties intend that (i) the operation of HMG after the Effective Time will further the tax-exempt purposes set forth in the Articles of Incorporation of the Surviving Corporation; and (ii) any private benefit to any Person will be incidental to such charitable purposes.

THEREFORE, in consideration of their respective representations, warranties and covenants set forth in this Agreement, the Parties agree that:

## ARTICLE I DEFINED TERMS

For purposes of the Agreement, the following terms, when used herein with initial capital letters, will have the respective meanings set forth herein, all other terms are defined herein.

**“Affiliate”** of any particular Person means any other Person controlling, controlled by or under common control with such particular Person. For the purposes of this definition, **“controlling,” “controlled”** and **“control”** means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, contract or otherwise.

**“Business Day”** means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in Texas.

**“Charter Documents”** means as to any Person, such Person’s articles of incorporation, bylaws, or other equivalent primary charter and organizational documents, as applicable.

**“Contracts”** means all contracts, agreements, commitments, indentures, purchase orders, leases, licenses and arrangements, whether written or oral.

**“Code”** means the Internal Revenue Code of 1986, as amended, and the regulations promulgated and rulings issued thereunder.

**“Enforceable”** means, with respect to any Contract stated to be enforceable by or against any Person, that such Contract is enforceable by or against such Person in accordance with its terms, except to the extent that enforcement of the rights and remedies created thereby is subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws of general application affecting the rights and remedies of creditors and to general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law).

**“Environmental Laws”** means all Laws of any Governmental Entity (i) that relate to pollution or the protection, clean up or restoration of the environment (including indoor and ambient air, surface water, groundwater, sediment, land surface or subsurface strata) or any other binding legal obligation in effect relating to the release of Hazardous Materials, or otherwise relating to the treatment, storage, disposal, transport or handling of Hazardous Materials, or to the exposure of any individual to a release of Hazardous Materials, or (ii) that regulate, impose liability (including for enforcement, investigatory costs, cleanup, removal or response costs, natural resource damages, contribution, injunctive relief, personal injury or property damage), or establish standards of care with respect to any of the foregoing.

**“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated and rulings issued thereunder.

**“ERISA Affiliate”** means, with respect to any entity, trade or business, any other entity, trade or business that is, or was at the relevant time, a member of a group described in Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(1) of ERISA that includes or included the

first entity, trade or business, or that is, or was at the relevant time, a member of the same “controlled group” as the first entity, trade or business pursuant to Section 4001(a)(14) of ERISA.

“**GAAP**” means U.S. generally accepted accounting principles.

“**Governmental Consent**” means a consent, approval, Order, or authorization of, or registration, declaration, or filing with, or notice to, or exemption by a Governmental Entity.

“**Governmental Entity**” means a court, arbitral tribunal, administrative agency, or commission or other governmental, quasi-governmental or regulatory authority, including any and all agencies, commissions, branches, instrumentalities, and departments thereof, whether foreign, domestic, federal, state, city, or local, including the FCC.

“**HIPAA**” means the Health Insurance Portability and Accountability Act of 1996 (Pub. Law No. 111-05).

“**HMG Intellectual Property**” means HMG’s Owned Intellectual Property and Licensed Intellectual Property unless otherwise noted.

“**Income Taxes**” means any and all United States, foreign, federal, state, or local Taxes imposed on net income.

“**Indebtedness**” means, as to any Person, without duplication, (i) any indebtedness for borrowed money owed by such Person, (ii) any indebtedness evidenced by any note, bond, debenture or other debt security, (iii) all unpaid capitalized lease obligations of such Person, (iv) any indebtedness pursuant to a guarantee to a creditor of another Person; (v) any obligations under factoring or similar agreements with respect to receivables that have been factored or pledged, (vi) any off-balance sheet obligations that by the nature of their terms will ultimately be deemed to be, by conversion or otherwise, or treated, for Tax purposes or otherwise, as debt of such Person; (vii) any obligations of such Person for the deferred and unpaid purchase price of property or services (other than trade and other payables and accrued expenses) together with in each case together with accrued but unpaid interest thereon and any redemption premium, prepayment penalty, make-whole payments, breakage fees agent fees and expenses or similar payment thereon.

“**Information Privacy or Security Laws**” means, as to any Person, to the extent its operations are subject thereto, ARRA, HIPAA, as the same now exists or may hereafter from time to time be amended, modified, recodified or supplemented, together with all rules and regulations thereunder; any federal or state statutes, regulations, or guidance regarding privacy and security of the use, disclosure, storage, maintenance, transmission, encryption, access to, and privacy of, individually-identifiable health information or other non-public personal information.

“**Intellectual Property**” means any or all of the following and all rights in, arising out of, or associated therewith, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses, common law trademarks, World Wide Web addresses and domain names and applications and registrations thereof, trade names, logos, technology, know-how and processes,

and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

**“Knowledge”** and terminology to similar effect means (a) the actual knowledge of the officer or director of a Way or Hope, plus (b) what the officer or director would be expected to know, discover or otherwise become aware of in similar circumstances and after reasonable inquiry.

**“Law”** means any law, statute, ordinance, rule, regulation, code, writ, injunction, judgment, Order, award, resolution, edict, decree, rule of common or civil or criminal law (including but not limited to any state or federal regulations), or treaty of any Governmental Entity, including, without limitation any Information Privacy or Security Laws.

**“Liability”** and **“Liabilities”** means any debt, loss, damage, adverse claim, fines, penalties, liability or obligation (whether direct or indirect, known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, matured or unmatured, determined or determinable, disputed or undisputed, liquidated or unliquidated, due or to become due, and whether in contract, tort, strict liability or otherwise), and including all costs and expenses relating thereto (including all fees, disbursements and expenses of legal counsel, experts, engineers and consultants and costs of investigation).

**“Licenses”** means all licenses, authorizations, certificates, permits, approvals, and registrations as are required or issued by any Governmental Entity.

**“Licensed Intellectual Property”** means as to any Person all Intellectual Property used by such Person which is not deemed Owned Intellectual Property of such Person.

**“Lien”** means any lien, charge, mortgage, security interest, pledge deposit, encumbrance, easement, condition, covenant or other similar restriction, including with respect to any securities, options, proxies, voting agreements or other restrictions on transfer.

**“Materially Adverse Condition”** means a condition that would not result in a condition which would materially restrict, limit, increase the cost or burden of or otherwise adversely affect or materially impair the right of Way or HMG to the ownership, use, control, enjoyment or operation of their respective assets or any proceeds therefrom.

**“Material Adverse Effect”** means as to any Person a change in, or effect on, the business, properties, operations, financial condition, assets, or liabilities of such Person that is, or could reasonably be expected to be, materially adverse to such business, properties, operations, financial condition, assets, or liabilities, other than changes in or effects (i) due to changes in laws, rules, regulations, orders, or other binding directives issued by any Governmental Entity that are not specific to the business or markets in which such Person operates and that do not affect or threaten to affect its business currently or after the Closing in a disproportionate manner; (ii) primarily attributable to the announcement of the Transactions; (iii) due to changes in GAAP that do not affect such Person in a disproportionate manner; (iv) due to any action required by the terms and conditions of this Agreement; (v) due to any acts of war (whether or not declared), insurrection,



sabotage, terrorism, or public enemy, or any national or international political or social conditions; (vi) due to any natural disaster (including earthquake, hurricane, tornado, storm, flood, fire, volcanic eruption, or similar occurrence), changes in climate or weather conditions, or global health conditions (including any epidemic, pandemic, or disease outbreak, including, but not limited to, COVID-19); (vii) due to any strike, lockout, labor dispute, riot, civil commotion, or embargo; (viii) due to any reasonable actions taken, or omitted to be taken, in response to COVID-19 to the extent that such action is reasonable and necessary to protect the health and safety of individuals who are officers, directors, employees or other service providers to a Party or individuals who interact with any of the foregoing in connection with the business of a Party) or otherwise reasonably required to protect the business, operations, assets and financial condition of a Party, or as otherwise required to be taken, or omitted to be taken, under applicable Laws.

**“Order(s)”** means all decrees, judgments, writs, injunctions, rulings, assessments, awards, or other orders of a Governmental Entity having jurisdiction.

**“Owned Intellectual Property”** means as to any Person all Intellectual Property owned (or purported to be owned) by or exclusively licensed to such Person.

**“Paycheck Protection Program”** means Sections 1102 and 1106 of the CARES Act, as well as any related sections of such statute, and any regulations promulgated thereunder or requirements of the SBA, as any such may be further amended.

**“Permitted Liens”** means any (i) Liens imposed by Law and incurred in the ordinary course of business for obligations not yet due to materialmen, warehousemen, landlords, and the like, (ii) other Liens or imperfections on property that are immaterial in amount or do not materially detract from the value or materially impair the use of the property affected by such lien or imperfection, and (iii) non-exclusive licenses to Intellectual Property granted in the ordinary course of business consistent with past practices.

**“Person”** means an individual, a partnership, a corporation, a limited partnership, a limited liability company, a nonprofit corporation, an association, a trust, a joint venture, an unincorporated organization and a Governmental Entity or any department, agency or political subdivision thereof.

**“Proceeding”** means any lawsuit or notice of threat of lawsuit, claim, suit or judicial or legal proceeding, administrative charge or claim of any kind filed with any Government Entity, arbitration, audit or investigation.

**“Related Party”** means, as to any Person, (i) any corporate officer or director; (ii) any spouse, in-law, or lineal descendant of any corporate officer or director; and (iii) any Affiliate of such Person.

**“Representative”** means, with respect to any Person, such Person’s officers, employees, agents, counsel, accountants, financial advisors, consultants, and other representatives.

**“SBA”** means the United States Small Business Administration.

**“Subsidiary”** means, any entity owned by more than fifty percent of a Party.

**“Tax”** and **“Taxes”** means any income, corporation, gross receipts, profits, gains, capital stock, capital duty, franchise, withholding, social security, unemployment, disability, property, wealth, welfare, stamp, excise, employment, environmental, occupation, sales, use, value added, alternative minimum, estimated, stamp, customs duties, or other taxes, levies, fees assessments, or charges of any kind whatsoever imposed by any Governmental Entity (whether foreign, federal, national, local, municipal, or otherwise) or political subdivision thereof, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing, and including any transferee or secondary liability in respect of any tax (whether imposed by law, contractual agreement, or otherwise).

**“Tax Returns”** means any returns, informational returns, reports, statements, schedule, notice, form estimate, or declaration of estimated Tax relating to or to be filed with any Governmental Entity in connection with the determination, assessment, collection, or payment of any Tax.

**“Transactions”** means the transactions contemplated in this Agreement. Each of the following terms is defined in the Section set forth opposite such term.

**Way Intellectual Property”** means Way’s Owned Intellectual Property and Licensed Intellectual Property unless otherwise noted.

## ARTICLE II THE MERGER

**2.1 The Merger.** Subject to the provisions of this Agreement, at the Closing (as defined below) (a) the Certificate of Merger set forth in Exhibit 2.1(a) (the **“TX Certificate”**) shall be executed and filed with the Texas Secretary of State ; and (b) the Certificate of Merger set forth in Exhibit 2.1(b) (the **“FL Certificate”**) shall be executed and filed with the Florida Secretary of State, effectuating the merger of Way with and into HMG at the Effective Time.

**2.2 Closing and Closing Date.** The closing of the Merger (the **“Closing”**) shall take place remotely via electronic exchange of closing deliverables on the third Business Day after (a) the grant of the FCC Consents (as defined below); and (b) the satisfaction or waiver of the last to be satisfied or waived of the conditions set forth in Sections 5.3 and 5.4 and Article VI (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions) or such other date designated by the mutual agreement of the Parties (such date, the **“Closing Date”**). The Merger shall become effective upon the date and time of the filing of the Certificate of Merger with the Secretary of State of the State of Texas; (the **“Effective Time”**). All deliveries to be made or actions to be taken at the Closing shall be deemed to occur simultaneously, so that if the Closing does not occur, none of the deliveries made or actions taken shall be deemed made or taken.

**2.3 Effect of the Merger.** At the Effective Time, the separate existence of Way shall cease and Way shall be merged with and into HMG, with HMG continuing as the Surviving Corporation

(HMG, as the survivor after the Merger, is sometimes referred to as the “**Surviving Corporation**”). From and after the Effective Time: (i) all the property, rights, privileges and powers of Way shall vest in the Surviving Corporation; (ii) all debts, liabilities and duties of Way shall become the debts, liabilities and duties of the Surviving Corporation; and (iii) the Merger shall, from and after the Effective Time, have all the effects provided by the TBOC and other applicable Law.

## **2.4 Certificate of Formation and Bylaws.**

(a) As a result of the Merger and in accordance with this Agreement, the Certificate of Formation of the Surviving Corporation (“**Certificate**”) shall be amended and restated, effective as of the Effective Time, and will be attached to the TX Certificate. See Amended and Restated Certificate of Formation attached Exhibit 2.4(a).

(b) As a result of the Merger and in accordance with this Agreement, the Bylaws of the Surviving Corporation shall be amended and restated by mutual agreement of the Parties, effective as of the Effective Time. To that end, the New Board shall meet between signing of the this Agreement and Closing to draft mutually agreeable Bylaws and new policies of the Surviving Corporation. New Bylaws and policies shall be effective at the Effective Time and subject to Article VI.

(c) The name of the Surviving Corporation shall be Hope Media Group.

(d) Effective as of the Effective Time, the board of Directors and officers of the Surviving Corporation shall be the Persons listed on Exhibit 2.4(d) respectively (“New Board”).

(e) Effective as of the Effective Time, the Officers of the Surviving Corporation shall be the Officers listed on Exhibit 2.4(e) (“New Officers”).

**2.5 FCC Applications and Consents.** Within on or about ten (10) business days of the date of this Agreement, Seller and Buyer shall concurrently file and request simultaneous processing of all applications with the FCC (collectively, the “**FCC Applications**”) necessary for obtaining the consent of the FCC (the “**FCC Consents**”) to: (a) the transfer of control of HMG from the current directors of HMG to the directors of the Surviving Corporation; and (b) the assignment of the Way Radio Licenses (as defined below) from Way to the Surviving Corporation. HMG and Way shall diligently prosecute the FCC Applications and otherwise use their best efforts to obtain the FCC Consents thereto as soon as practicable.

## **ARTICLE III REPRESENTATIONS AND WARRANTIES OF HMG**

Except as set forth in a correspondingly numbered section of the HMG disclosure schedule (the “**HMG Disclosure Schedule**”), HMG represents and warrants to Way, that to the Knowledge of HMG, as of the Agreement Date and as of Closing Date:

### **3.1 Subsidiaries; Organization and Standing.**

(a) HMG has no Subsidiaries and neither holds nor controls, directly or indirectly, any equity, joint venture or similar interest in any other Person.

(b) HMG (i) is a nonprofit corporation duly incorporated, validly existing, and in good standing under the laws of the state of Texas; (ii) has all requisite power and authority to own, lease, and operate its properties and to carry on its business as now being conducted; and (iii) is duly qualified and in good standing to do business in each jurisdiction in which it operates, except in such jurisdictions in which a failure to so qualify would not have a Material Adverse Effect.

(c) HMG has delivered or made available to Way complete and correct copies of its Charter Documents. HMG is not in default under or violation of any provision of its Charter Documents.

**3.2 Authority.** On or before the Agreement Date, the Board of Directors (“**Board**”) of HMG have: (a) approved this Agreement; and (b) authorized the Officers and management to approve any other agreements to be entered into by HMG as part of the Transactions. HMG has all requisite corporate power and authority to execute and deliver this Agreement and, subject to the satisfaction of the conditions set forth in Article VI to consummate the Transactions. The execution, delivery, and performance of this Agreement by HMG and the consummation by HMG of the Transactions have been duly authorized by all necessary corporate action on the part of HMG. This Agreement has been, and any agreements contemplated herein to which HMG is or will be a Party will be, duly executed and delivered by HMG and (assuming the valid authorization, execution, and delivery hereof and thereof by Way and the other parties thereto) constitutes, or upon execution will constitute, the valid and binding obligation of HMG, enforceable against HMG in accordance with their respective terms.

**3.3 No Violations.** Subject to the satisfaction of the conditions set forth in Article VI the execution, delivery, and performance by HMG of this Agreement does not, and the consummation of the Transactions will not, conflict with or result in any violation of, or constitute a default under, or give rise to a right of termination, cancellation, or acceleration of any obligation or to a loss of a material benefit under, or the creation of a Lien on assets or properties pursuant to, or require any notice, consent, or waiver under, (i) any provision of the Charter Documents of HMG; (ii) any Contract or License to which HMG is a Party; or (iii) any Order or Law applicable to HMG or its properties or assets, except, in the cases of (ii) and (iii), where such conflict, violation, default or failure to give notice would not impose or result in any material Liability to HMG or materially impair the ability of HMG to perform its obligations hereunder or prevent or unreasonably delay the consummation of the Transactions.

**3.4 Compliance with Laws.** At all times since January 1, 2020, HMG has: (a) complied with all applicable Law in all material respects; (b) complied with all applicable Orders issued to it by any Government Entity; and (c) never received written notice from any Governmental Entity alleging any noncompliance with any applicable Law. HMG holds all Licenses that are necessary

for the lawful conduct of its business as currently conducted pursuant to applicable Law.

### **3.5 Financial Statements.**

(a) HMG has delivered to Way the audited balance sheets and income statements of HMG as of: June 30, 2021 (the “**HMG Balance Sheet Date**”) and June 30, 2020, plus related statements of income and cash flows for those years, and unaudited balance sheets and income statements of HMG as of November 30, 2021 (collectively, the “**HMG Financial Statements**”). The HMG Financial Statements: (i) have been prepared in accordance with the books and records of HMG; (ii) present fairly in all material respects the financial position and results of operations of HMG as of the dates and for the periods indicated thereon; and (iii) have been prepared in accordance with GAAP applied on a consistent basis during the periods involved.

(b) HMG has no Liabilities except for (i) Liabilities that are accrued or reserved against in HMG Financial Statements, (ii) Liabilities that are not material and were incurred in the ordinary course of business after the date of the Financial Statements, and (iii) Liabilities that are not required to be recorded on a balance sheet pursuant to GAAP. All loans received as part of the Paycheck Protection Program have been forgiven.

**3.6 Subsequent Events.** Since the date of the last Financial Statements, HMG has operated in the ordinary course of business and, except as set forth in this Agreement, there has not been:

(a) a Material Adverse Effect on HMG;

(b) any material increases or change in the compensation or benefits payable or to become payable by HMG to any of its employees or any promise to do the foregoing other than in the ordinary course;

(c) any acquisition (whether by merger, consolidation, purchase, or otherwise) of a material amount of property, assets, or equity of any Person or the sale, lease, license, transfer, mortgage, encumbrance, or other disposition of a material amount of property or assets;

(d) any capital expenditures in excess of \$75,000.00 individually or in excess of \$75,000.00 in the aggregate;

(e) any material increase or modification in any bonus, pension, insurance, or other employee benefit plan, payment, or arrangement made to, for, or with any of the employees of HMG, except as required to keep such plans, policies, or arrangements in compliance with applicable Law;

(f) any (i) material amendment or modification of any of HMG Major Contracts, or (ii) termination of any Contract that if not terminated, would qualify as a HMG Major Contract;

(g) any alteration in the manner of keeping books, accounts, or records of HMG or in the accounting practices reflected therein;

(h) any entry by Way into any joint venture, partnership, or limited liability company, or operating agreement with any Person;

(i) any incurrence, assumption, or guarantee by HMG of any Indebtedness;

(j) any grant by HMG of a Lien (other than any Permitted Lien) on any property or assets thereof;

(k) any cancellation of any debts or waiver of any material claims or rights; or

(l) any agreement, authorization, or commitment, whether in writing or otherwise, to take any of the foregoing actions.

### **3.7 Taxes.**

(a) HMG has timely filed (or caused to be filed) all Tax Returns required to be filed by it, taking into account valid extensions. All such Tax Returns are true, complete, and correct in all material respects. All Taxes required to be paid by HMG, whether or not shown on any Tax Return, have been fully and timely paid.

(b) HMG has provided or made available to Way, complete, and correct copies of all Tax Returns of HMG for all taxable periods beginning on or after January 1, 2019.

(c) HMG has not entered into an “excess benefit transaction” as defined in Section 4958(c)(1) of the Code.

(d) HMG has not been audited by the Internal Revenue Service.

(e) HMG is classified as an organization exempt from federal income tax under Section 501(c)(3) of the Code. HMG has no Knowledge of any act, occurrence, or omission that could be reasonably expected to jeopardize such classification.

### **3.8 Employees.**

(a) No individual who, as of the Agreement Date, is an employee of HMG (each, a “**HMG Employee**”) has any Contract regarding his or her individual employment with HMG, other than an agreement (i) for at-will employment or (ii) with the sole purpose of providing for the confidentiality of proprietary information.

(b) HMG’s total current rate of compensation (including bonuses, commissions, and incentive compensation potential, if any) is **REDACTED**. There are no unfair labor practice charges, grievances, or complaints pending or, to HMG’s Knowledge, threatened by or on behalf of any employee or group of employees of HMG

(c) HMG has no liability that remains outstanding pursuant to the Worker Adjustment and Retraining Notification Act of 1988 (“**WARN Act**”) and any similar state laws.

HMG is not a party to any Contract that in any manner restricts HMG from relocating, consolidating, merging, or closing, in whole or in part, any portion of the business of HMG

(d) HMG is in compliance in all material respects with all applicable Law and regulations respecting employment (including those related to termination of employment, discrimination or harassment in employment, retaliation, terms and conditions of employment, hiring, wages, hours, incentive compensation, work authorization and immigration control (including work permits and visas) disabilities, leaves of absence, paid leave, exempt and non-exempt classification, unemployment, employee and independent contractor classification, workers' compensation, and occupational safety and health and employment practices), has not engaged in any unfair labor practice, and is not liable for any arrears of wages, incentive compensation (including commissions and bonuses), Taxes, or penalties for failure to comply with any of the foregoing. Except for as listed on Schedule 3.8, there is no Proceeding against HMG currently pending or, to HMG's Knowledge, threatened, relating to any employee, applicant or independent contractor related to employment, labor, safety, wage and hour, immigration, or other applicable Law relating to employment or independent contractors involving any employee or independent contractor of HMG

(e) HMG has paid in full to its employees as and when due all accrued wages, salaries, incentive compensation (including commissions and bonuses due), and other direct compensation for all services performed, or has fully reserved in its books of account of all amounts for wages, salaries, incentive compensation due but not yet payable to its employees. HMG has also provided to each employee in connection with each payroll period applicable wage statements, pay-stubs, or other written records as may be required by any applicable Law and has properly maintained, in all material respects, all wage and hour or other time records as may be required by any applicable Law. Neither the execution and delivery of this Agreement nor the consummation of the Transactions will (i) result in any material payment becoming due, or increase the amount of any compensation or benefits due, to any current or former employee of HMG or any of its Related Parties, including under any HMG Plan, in any material respect; (ii) increase any material benefits otherwise payable, including under any HMG Plan; or (iii) result in the acceleration of the time of payment or vesting of any such compensation or benefits.

**3.9 Employee Benefit Plans.** No employee benefit, incentive compensation, bonus, retirement, deferred compensation, change in control, severance pay, salary continuation, disability, medical, dental, vision, life, fringe benefit and other similar plan, program, policy, arrangement and agreement that is sponsored or maintained by HMG or for which HMG has any Liability covering currently active, former, or retired employees, officers, directors or other service providers of HMG or of any current or former ERISA Affiliate of HMG.

### **3.10 HMG Permits**

(a) HMG is in possession of, and in compliance with, all grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Entity necessary for it to own, lease and operate its properties and assets or to carry on the radio business as it is now conducted (together, and excluding any permit, license or other grant of authority from the FCC, including the FCC Licenses, the "**HMG Permits**"), except where

the failure to possess, or non-compliance with, any HMG Permit has not resulted in, and would not reasonably be expected to result in, material liability or otherwise interfere in any material respect with the conduct of the radio business as currently conducted. No suspension, modification (except for any modification that would not reasonably be expected to result in material liability to or otherwise interfere in any material respect with the conduct of the radio business as currently conducted), revocation or cancellation of any of the HMG Permits is pending or, to the Knowledge of HMG, threatened.

(b) All HMG Permits are in full force and effect, or immediately prior to the Effective Time will be in full force and effect, except where the failure to be in full force and effect has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

### **3.11 HMG Radio Licenses**

(a) All FCC Licenses are listed on Schedule 3.11 and are issued by the FCC and held by HMG (the “**HMG Radio Licenses**”). The HMG Radio Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired, except where (i) the applicable HMG Radio Licenses are not for an AM or FM main station or FM translator or booster, and (ii) the failure to have such HMG Radio Licenses has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The HMG Radio Licenses are not subject to any material condition except for those conditions that appear on the face of the HMG Radio Licenses and those conditions applicable to such types of authorizations generally. As of the date hereof, there is not pending or threatened, any action or investigation by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the HMG Radio Licenses for any AM or FM main station or FM translator or booster (other than proceedings to amend FCC rules of general applicability). The HMG Radio Licenses constitute all of the licenses, permits and authorizations required under the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC for the operation of the radio stations owned or operated by HMG as such radio stations are currently operated in all material respects.

(b) The radio stations owned or operated by HMG are operating, and have operated, in compliance with the HMG Radio Licenses, the Communications Act, and the rules, regulations and policies of the FCC, except where such non-compliance would not reasonably be expected to result in material liability to HMG, taken as a whole, or otherwise interfere in any material respect with the conduct of the radio business, taken as a whole, as currently conducted.

(c) No waiver of or exemption from any provision of the Communications Act or the rules, regulations and policies of the FCC is necessary for the FCC Consents to be obtained. To the Knowledge of HMG, there is no fact or circumstance under existing Law (including the Communications Act and existing rules, regulations and practices of the FCC) relating to the radio stations owned and operated by HMG with which HMG is not in material compliance.

**3.12 Litigation.** Section 3.12 of HMG Disclosure Schedule sets forth a complete and correct list of each pending or, to HMG’s Knowledge, threatened, Proceeding (a) against HMG or relating to any of its assets or to which HMG is a party, or (b) against any officer, director, or



employee of HMG in their capacity as such. HMG is not subject to any litigation settlement agreements. There is no audit or investigation, pending or, to HMG's Knowledge, threatened, involving HMG's employees or consultants.

**3.13. Title to and Condition of Assets.** HMG has good and valid title to all tangible assets located on its premises that shown on the Financial Statements and in use in the business and operations of HMG are in reasonable working condition (ordinary wear and tear excepted) for operations of the applicable business and are sufficient for the conduct of the business and operations of HMG as now being conducted.

### **3.14 Real Estate.**

(a) Section 3.14 of HMG Disclosures Schedule sets forth the address of each real property deed of HMG. HMG does not have leases, subleases, licenses and other agreements pursuant to which HMG holds any real property interests (collectively, including all amendments or modifications thereto, the "**Leases**"). To HMG's Knowledge, HMG is not in any breach or default under any Lease and HMG has not assigned or granted any security interest in any Lease or any interest therein. The real estate listed on Schedule 3.14 constitutes all of the real property owned, leased, subleased, licensed or otherwise used or occupied by HMG, together with all land, buildings, structures, improvements, fixtures and other interests in real property, and all easements, rights of way and other appurtenances thereunto belonging or appertaining, and all rights and privileges related thereto. Contractual relationships commonly called "tower leases" are not characterized as real property interests by HMG. However, HMG's tower leases are disclosed in Section 3.14a.

(b) There are no condemnation or eminent domain proceedings pending or, to HMG's Knowledge, threatened with respect to any portion of the real property.

(c) With respect to the real property of HMG: (i) all improvements on the real property have received all approvals of Governmental Entities (including Governmental Licenses and environmental permits, all of which have been fully paid for and are in full force and effect) required in connection with the operating thereof and have been operated and maintained in accordance with applicable laws; (iii) all improvements on the real property or making up the real property, are reasonably sufficient for the operation thereof for its current use, and HMG is not aware of any structural or other physical defect or deficiency in the condition of such improvements, and there are no facts or conditions that would, individually or in the aggregate, interfere in any material respect with the use or occupancy of such improvements or any portion thereof in the operation of the business as currently conducted thereon.

**3.15 Insurance.** Section 3.15 of HMG Disclosure Schedule sets forth a complete and correct list of all contracts of insurance of HMG in force (including name of insurer, agent, annual premium, coverage, deductible amounts, and expiration date). All premiums and other payments due from HMG with respect to any such contracts of insurance have been paid, and, to the Knowledge of HMG, there has not been and does not exist any fact, act, or failure to act that has caused or might cause any such contract to be canceled or terminated. To the Knowledge of HMG, all claims for insured losses have been timely presented. There is no claim pending under any such

contract as to which coverage has been questioned, denied, or disputed by the underwriter of such contract.

**3.16 Major Contracts.** Section 3.16 of HMG Disclosure Schedule sets forth a complete and correct list of each and every of HMG's Contracts currently in effect, pursuant to which HMG either pays or receives a total amount in excess of \$75,000.00 (collectively, and together with HMG Leases, such items required to be described are referred to as the "**HMG Major Contracts**"). All HMG Major Contracts are in full force and effect and are valid, binding, and Enforceable in accordance with their respective terms. Neither HMG, nor any other party thereto, is in default or breach under any HMG Major Contract. HMG has delivered or made available to Way complete and correct copies of all HMG Major Contracts. HMG has not received written notice from any vendor that it intends to cease doing business with HMG, other than pursuant to the completion of contracts in the ordinary course of business.

**3.17 Brokers and Finders.** Neither HMG nor its directors, officers, or employees, have retained any broker, finder, or investment banker in connection with this Agreement or the Transactions nor have any of the foregoing incurred or will they incur any fee or other amount to any broker, finder, or investment banker in connection with this Agreement or the Transactions.

**3.18 Related Party Transactions.** Other than as contemplated by this Agreement, HMG has no transactions or arrangements (other than the payment of regular salary and the provision of regular benefits to its Related Parties who are employees (collectively, "**Excluded Arrangements**") with Related Parties and HMG has no present, nor will have any future, obligation to enter into any transaction or arrangement with, any of its Related Parties.

**3.19 Certain Payments.** HMG has not, nor has any other Person, directly or indirectly, on behalf of or with respect to the business of HMG: (i) made or received any payment that was not legal to make or receive under applicable Law in the jurisdiction where such payment was made or received; (ii) created or used any "off-book" bank or cash account or "slush fund"; (iii) used any corporate funds for contributions, gifts, entertainment, or other expenses related to political activity that would be unlawful under applicable Law where such corporate funds were used; or (iv) given or received any illegal discounts or rebates or any other violation of the antitrust laws of the United States or any similar foreign law.

**3.20. Intellectual Property.** Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) HMG owns, free and clear of all claims, liens, charges, security interests or encumbrances of any nature whatsoever other than Permitted Liens, or have a valid license or right to use all Intellectual Property used in their business as currently conducted (the "**HMG Intellectual Property**"), (ii) to the Knowledge of HMG do not infringe, misappropriate, dilute, or otherwise violate ("**Infringe**") the Intellectual Property rights of any third party and the HMG Intellectual Property is not being Infringed by any third party, (iii) to the Knowledge of HMG, none of the material HMG Intellectual Property has expired or been abandoned.

**3.21 Environmental Matters.** Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) HMG is in material compliance

with all Environmental Laws applicable to its operations and, to the Knowledge of HMG, there is no condition that would reasonably be expected to prevent or interfere with compliance with all applicable Environmental Laws in the future, (ii) HMG has not received any written notice, claim, demand, action, suit, complaint, proceeding or other communication by any person alleging any violation of, or any actual or potential liability under, any Environmental and HMG has no Knowledge of any pending or threatened claim, (iii) no hazardous, dangerous or toxic substance, including without limitation, petroleum (including without limitation crude oil or any fraction thereof), asbestos and asbestos-containing materials, polychlorinated biphenyls, radon, fungus, mold, urea-formaldehyde insulation or any other material that is regulated pursuant to any Environmental Laws or that could result in liability under any Environmental Laws has been generated, transported, treated, stored, installed, disposed of, arranged to be disposed of, released or threatened to be released at, on, from or under any of the properties or facilities currently or formerly owned, leased or otherwise used by HMG, in violation of, or in a manner or to a location that could give rise to liability to HMG under Environmental Laws, and (iv) HMG has not assumed, contractually or by operation of law, any liabilities or obligations under or relating to any Environmental Laws.

**3.22 Required Approvals.** The approval of HMG directors has been duly obtained on or before the Agreement Date, and is the only vote of the directors necessary to approve this Agreement and the consummation of the Transactions under applicable Law and the Charter Documents of HMG

**3.23 Books and Records.** The minute books and other similar records of HMG contain in all material respects complete and correct records of all actions taken at any meetings of HMG's board of directors, or any committee thereof and of all written consents executed in lieu of the holding of any such meeting.

**3.24 No Other Representations or Warranties.** Except as expressly set forth in this Agreement or any certificate furnished by HMG under this Agreement (as modified by HMG Disclosure Schedule), HMG makes no representations or warranties of any nature, express or implied, and expressly disclaims any other such representations and warranties. Except as expressly set forth in this Agreement or any certificate furnished by HMG under this Agreement (as modified by HMG Disclosure Schedule), HMG hereby disclaims all liability and responsibility for any representation, warranty, projection, forecast, statement, or information made, communicated, or furnished (orally or in writing) to Way or its Affiliates or Representatives (including any opinion, information, projection, or advice that may have been or may be provided to Way by any director, officer, employee, agent, consultant, or Representative of HMG or any of its Affiliates).

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES OF WAY

Except as set forth in a correspondingly numbered section of the Way disclosure schedule (the "Way Disclosure Schedule"), Way represents and warrants, to the Knowledge of Way, to HMG that, as of the Agreement Date and as of Closing Date:

#### **4.1 Subsidiaries; Organization and Standing.**

(a) Way has no Subsidiaries and neither holds nor controls, directly or indirectly, any equity, joint venture or similar interest in any other Person.

(b) Way is a nonprofit public benefit corporation duly incorporated, validly existing, and in good standing under the laws of the state of Florida. Way (i) has all requisite power and authority to own, lease, and operate its properties and to carry on its business as now being conducted; and (ii) is duly qualified and in good standing to do business in each jurisdiction in which it operates, except in such jurisdictions in which a failure to so qualify would not have a Material Adverse Effect.

(c) Way has delivered or made available to HMG complete and correct copies of the Charter Documents of Way. Way is not in default under or violation of any provision of its Charter Documents.

**4.2 Authority.** On or before the Agreement Date, the Board of Directors (“**Board**”) of Way approved this Agreement and the transaction contemplated herein. Way has all requisite corporate power and authority to execute and deliver this Agreement and, subject to the satisfaction of the conditions set forth in Article VI, to consummate the Transactions. The execution, delivery, and performance of this Agreement by Way and the consummation by Way of the Transactions have been duly authorized by all necessary corporate action on the part of Way. This Agreement has been, and any agreements contemplated herein to which Way is or will be a Party will be, duly executed and delivered by Way and (assuming the valid authorization, execution, and delivery hereof and thereof by HMG and the other parties thereto) constitutes, or upon execution will constitute, the valid and binding obligation of Way, Enforceable against Way in accordance with their respective terms.

**4.3 No Violations.** Subject to the satisfaction of the conditions set forth in Article VI, the execution, delivery, and performance by Way of this Agreement does not, and the consummation of the Transactions will not, conflict with or result in any violation of, or constitute a default under, or give rise to a right of termination, cancellation, or acceleration of any obligation or to a loss of a material benefit under, or the creation of a Lien on assets or properties pursuant to, or require any notice, consent, or waiver under, (i) any provision of the Charter Documents of each of Way; (ii) any Contract or License to which Way is a party; or (iii) any Order or Law applicable to Way or its properties or assets, except, in the cases of (ii) and (iii), where such conflict, violation, default or failure to give notice would not impose or result in any material Liability to Way or materially impair the ability of Way to perform their obligations hereunder or prevent or unreasonably delay the consummation of the Transactions.

**4.4 Compliance with Laws.** At all times since January 1, 2020, Way has: (a) complied with all applicable Law in all material respects; (b) complied with all applicable Orders issued to it by any Governmental Entity; and (c) never received written notice from any Governmental Entity alleging any noncompliance with any applicable Law. Way holds all Licenses that are necessary for the lawful conduct of its business as currently conducted by Way pursuant to

applicable Law.

#### **4.5 Financial Statements.**

(a) Way has delivered to HMG the balance sheet and income statements of Way as of: June 30, 2021 (the “*Way Balance Sheet Date*”) and June 30, 2020, plus related statements of income and cash flows for those years, and unaudited balance sheets and income statements of Way as of November 30, 2021 (collectively, the “*Way Financial Statements*”). The Way Financial Statements (i) have been prepared in accordance with the books and records of Way; (ii) present fairly in all material respects the financial position and results of operations of Way as of the dates and for the periods indicated thereon; and (iii) have been prepared in accordance with GAAP applied on a consistent basis during the periods involved.

(b) Other than Section 4.5 of the Way Disclosure Schedules which lists all Loans in which Way is a party, Way has no Liabilities except for (i) Liabilities that are accrued or reserved against in the Way Financial Statements, (ii) Liabilities that are not material and were incurred in the ordinary course of business after the date of the Financial Statements, and (iii) Liabilities that are not required to be recorded on a balance sheet pursuant to GAAP. All loans received as part of the Paycheck Protection Program have been forgiven.

**4.6 Subsequent Events.** Since the date of the last Financial Statements, Way has operated in the ordinary course of business and, except as set forth in this Agreement, there has not been:

(a) a Material Adverse Effect on Way;

(b) any material increases or change in the compensation or benefits payable or to become payable by Way to any of its employees or any promise to do the foregoing other than in the ordinary course;

(c) any acquisition (whether by merger, consolidation, purchase, or otherwise) of a material amount of property, assets, or equity of any Person or the sale, lease, license, transfer, mortgage, encumbrance, or other disposition of a material amount of property or assets;

(d) any capital expenditures in excess of \$75,000 individually or in excess of \$100,000 in the aggregate;

(e) any material increase or modification in any bonus, pension, insurance, or other employee benefit plan, payment, or arrangement made to, for, or with any of the employees of Way, except as required to keep such plans, policies, or arrangements in compliance with applicable Law (including the Code);

(f) any (i) material amendment or modification of any of the Way Major Contracts, or (ii) termination of any Contract that if not terminated, would qualify as a Way Major Contract;

(g) any alteration in the manner of keeping books, accounts, or records of Way or in the accounting practices reflected therein;

(h) any entry by Way into any joint venture, partnership, or limited liability company, or operating agreement with any Person;

(i) any incurrence, assumption, or guarantee byway of any Indebtedness;

(j) any grant by Way of a Lien (other than any Permitted Lien) on any property or assets thereof;

(k) any cancellation of any debts or waiver of any material claims or rights; or

(l) Other than as listed in Section 4.6(l) of the Way Disclosure Schedule, any agreement, authorization, or commitment, whether in writing or otherwise, to take any of the foregoing actions.

#### **4.7 Taxes.**

(a) Way has timely filed (or caused to be filed) all Tax Returns required to be filed by it, taking into account valid extensions. All such Tax Returns are true, complete, and correct in all material respects. All Taxes due and payable by Way, whether or not shown on any Tax Return, have been fully and timely paid.

(b) Way has provided or made available to Way true, complete, and correct copies of all Tax Returns of Way for all taxable periods beginning on or after January 1, 2019. [to discuss]

(d) Way has not entered into an “excess benefit transaction” as defined in Section 4958(c)(1) of the Code.

(e) Way has not been audited by the Internal Revenue Service.

(f) Way is classified as an organization exempt from federal income tax under Section 501(c)(3) of the Code. Way has no Knowledge of any act, occurrence, or omission that could be reasonably expected to jeopardize such classification.

#### **4.8 Employees.**

(a) Except as set forth on Section 4.8(a) of Way Disclosure Schedule, no individual who, as of the Closing Date, is or shall become an employee of Way (each, a “**Way Employee**”) has any Contract regarding his or her individual employment with Way, other than an agreement (i) for at-will employment or (ii) with the sole purpose of providing for the confidentiality of proprietary information, assignment of inventions, and/or non-solicitation of employees.

(b) Way’s total current rate of compensation (including bonuses, commissions, and incentive compensation potential, if any) is **REDACTED**. There are no unfair labor practice charges, grievances, or complaints pending or, to Way’s Knowledge, threatened by or on behalf of any employee or group of employees of Way

(b) Way has no liability that remains outstanding pursuant to the WARN Act and any similar state laws. Way is not a party to any Contract that in any manner restricts Way from relocating, consolidating, merging, or closing, in whole or in part, any portion of the business of Way.

(c) To Way's Knowledge, no Way Employee is in violation of any material term of any employment Contract relating to the right of any such individual to be employed by, or to Contract with, Way, including agreements not to use the proprietary information or trade secrets of Way or others. Way has not received any written notice alleging that any such violation has occurred.

(d) Way is in compliance in all material respects with all applicable Law and regulations respecting employment (including those related to termination of employment, discrimination or harassment in employment, retaliation, terms and conditions of employment, hiring, wages, hours, incentive compensation, work authorization and immigration control (including work permits and visas), disabilities, leaves of absence, paid leave, exempt and non-exempt classification, unemployment, employee and independent contractor classification, workers' compensation, and occupational safety and health and employment practices), has not engaged in any unfair labor practice, and is not liable for any arrears of wages, incentive compensation (including commissions and bonuses), Taxes, or penalties for failure to comply with any of the foregoing. There is no Proceeding against Way currently pending or, to Way's Knowledge, threatened, relating to any employee, applicant or independent contractor related to employment, labor, safety, wage and hour, immigration, or other applicable Law relating to employment or independent contractors involving any employee or independent contractor of Way.

(e) Way has paid in full to its employees as and when due all accrued wages, salaries, incentive compensation (including commissions and bonuses due), and other direct compensation for all services performed, or has fully reserved in its books of account of all amounts for wages, salaries, incentive compensation due but not yet payable to its employees. Way has also provided to each employee in connection with each payroll period applicable wage statements, pay-stubs, or other written records as may be required by any applicable Law and has properly maintained, in all material respects, all wage and hour or other time records as may be required by any applicable Law. Neither the execution and delivery of this Agreement nor the consummation of the Transactions will (i) result in any material payment becoming due, or increase the amount of any compensation or benefits due, to any current or former employee of Way or any of its Related Parties, including under any Way Plan, in any material respect; (ii) increase any material benefits otherwise payable, including under any Way Plan; or (iii) result in the acceleration of the time of payment or vesting of any such compensation or benefits.

**4.9. Employee Benefit Plans.** No employee benefit, incentive compensation, bonus, retirement, deferred compensation, change in control, severance pay, salary continuation, disability, medical, dental, vision, life, fringe benefit and other similar plan, program, policy,

arrangement and agreement that is sponsored or maintained by Way or for which Way has any Liability covering currently active, former, or retired employees, officers, directors or other service providers of Way or of any current or former ERISA Affiliate of Way is established or maintained outside the United States or for any Way Employee whose place of employment or residence is outside the United States.

#### **4.10 Way Permits**

(a) Way is in possession of, and in compliance with, all grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Entity necessary for it to own, lease and operate its properties and assets or to carry on the radio business as it is now conducted (together, and excluding any permit, license or other grant of authority from the FCC, including the FCC Licenses, the “**Way Permits**”), except where the failure to possess, or non-compliance with, any Permit has not resulted in, and would not reasonably be expected to result in, material liability or otherwise interfere in any material respect with the conduct of the radio business as currently conducted. No suspension, modification (except for any modification that would not reasonably be expected to result in material liability to or otherwise interfere in any material respect with the conduct of the radio business as currently conducted), revocation or cancellation of any of the Way Permits is pending or, to the Knowledge of Way, threatened.

(b) All Way Permits are in full force and effect, or immediately prior to the Effective Time will be in full force and effect, except where the failure to be in full force and effect has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

#### **4.11 Way Radio Licenses**

(a) All FCC Licenses are listed on Schedule 4.11 and are issued by the FCC and held by Way (the “**Way Radio Licenses**”). The Way Radio Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired, except where (i) the applicable Way Radio Licenses are not for an AM or FM main station or FM translator or booster, and (ii) the failure to have such Way Radio Licenses has not had, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Way Radio Licenses are not subject to any material condition except for those conditions that appear on the face of the Way Radio Licenses and those conditions applicable to such types of authorizations generally. As of the date hereof, there is not pending or threatened, any action or investigation by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the Way Radio Licenses for any AM or FM main station or FM translator or booster (other than proceedings to amend FCC rules of general applicability). The Way Radio Licenses constitute all of the licenses, permits and authorizations required under the Communications Act and the rules, regulations and policies of the FCC for the operation of the radio stations owned or operated by Way as such radio stations are currently operated in all material respects.

(b) The radio stations owned or operated by Way are operating, and have operated, in compliance with the Way Radio Licenses, the Communications Act, and the rules, regulations and



policies of the FCC, except where such non-compliance would not reasonably be expected to result in material liability to Way, taken as a whole, or otherwise interfere in any material respect with the conduct of the radio business, taken as a whole, as currently conducted.

(c) No waiver of or exemption from any provision of the Communications Act or the rules, regulations and policies of the FCC is necessary for the FCC Consents to be obtained. To the Knowledge of Way, there is no fact or circumstance under existing Law (including the Communications Act and existing rules, regulations and practices of the FCC) relating to the radio stations owned and operated by Way with which HMG is not in material compliance.

**4.12 Litigation.** There is no pending or, to Way's Knowledge, threatened litigation (a) against Way or relating to any of its assets or to which Way is a party, or (b) against any officer, director, or employee of Way in their capacity as such. Way is not subject to any litigation settlement agreements. There is no audit or investigation, pending or, to Way's Knowledge, threatened, involving Way's employees or consultants.

**4.13 Title to and Condition of Assets.** Way has good and valid title to all tangible assets, other than real estate assets, used in the business of Way as conducted as of the date hereof, shown on the Way Financial Statements, or acquired after the Way Balance Sheet Date (the "**Way Assets**") free and clear of any Liens other than Permitted Liens. The Way Assets taken as a whole currently in use in the business and operations of Way are in reasonable working condition (ordinary wear and tear excepted) for operations of the applicable business and are sufficient for the conduct of the business and operations of Way as now being conducted.

#### **4.14 Real Estate.**

(a) Schedule 4.14 sets forth the address of each real property deed of Way. Section 4.13 of the Way Disclosure Schedule sets forth a complete and correct list of all real property leases to which Way is a party as a lessee (each, an "**Way Lease**"). Each such Way Lease is in full force and effect and is valid, binding, and Enforceable in accordance with its terms, and Way is not in default or breach under any such Way Lease. Except as noted in Section 4.13, Way has previously delivered to HMG complete and accurate copies of each Lease. To Way's Knowledge, Way is not in any breach or default under any such Lease and, to and Way has not assigned or granted any security interest in such Lease or any interest therein. The Agreements listed on Schedules 4.14 constitute all of the tower property leased, subleased, licensed or otherwise used or occupied by Way, together with all land, buildings, structures, improvements, fixtures and other interests and all easements, rights of way and other appurtenances thereunto belonging or appertaining, and all rights and privileges related thereto.

(b) There are no condemnation or eminent domain proceedings pending or, to Way's Knowledge, threatened with respect to any portion of the real property.

(c) With respect to the real property of Way: (i) all improvements on the real property have received all approvals of Governmental Entities (including Governmental Licenses and environmental permits, all of which have been fully paid for and are in full force and effect) required in connection with the operating thereof and have been operated and maintained in accordance with applicable laws; (iii) all improvements on the real property or making up the real

property, are reasonably sufficient for the operation thereof for its current use, and Way is not aware of any structural or other physical defect or deficiency in the condition of such improvements, and there are no facts or conditions that would, individually or in the aggregate, interfere in any material respect with the use or occupancy of such improvements or any portion thereof in the operation of the business as currently conducted thereon.

**4.15 Insurance.** Section 4.15 of the Way Disclosure Schedule sets forth a complete and correct list of all contracts of insurance of Way in force (including name of insurer, agent, annual premium, coverage, deductible amounts, and expiration date). All premiums and other payments due from Way with respect to any such contracts of insurance have been paid, and, to the Knowledge of Way, there has not been and does not exist any fact, act, or failure to act that has caused or might cause any such contract to be canceled or terminated. To the Knowledge of Way, all claims for insured losses have been timely presented. There is no claim pending under any such contract as to which coverage has been questioned, denied, or disputed by the underwriter of such contract.

**4.16 Major Contracts.** Section 4.16 Way Disclosure Schedule sets forth a complete and correct list of each and every of Way's Contracts currently in effect, pursuant to which Way either pays or receives a total amount in excess of \$75,000.00 (collectively, and together with the Way Leases, such items required to be described are referred to as the "*Way Major Contracts*"). All Way Major Contracts are in full force and effect and are valid, binding, and Enforceable in accordance with their respective terms. Neither Way, nor any other party thereto, is in default or breach under any Way Major Contract. Way has delivered or made available to HMG complete and correct copies of all Way Major Contracts. Way has not received written notice from any vendor that it intends to cease doing business with Way, other than pursuant to the completion of contracts in the ordinary course of business. Other than those contracts listed in Section 4.16(a) of Way Disclosure Schedule, no Contracts require a consent to assign the contract to HMG.

**4.17 Brokers and Finders.** Neither Way nor their directors, officers, or employees, have retained any broker, finder, or investment banker in connection with this Agreement or the Transactions nor have any of the foregoing incurred or will they incur any fee or other amount to any broker, finder, or investment banker in connection with this Agreement or the Transactions.

**4.18 Related Party Transactions.** Way has no transactions or arrangements with, and Way has no present, nor will have any future, obligation to enter into any transaction or arrangement with, any of its Related Parties.

**4.19 Certain Payments.** Way has not, nor has any other Person, directly or indirectly, on behalf of or with respect to the business of Way: (i) made or received any payment that was not legal to make or receive under applicable Law in the jurisdiction where such payment was made or received; (ii) created or used any "off-book" bank or cash account or "slush fund"; (iii) used any corporate funds for contributions, gifts, entertainment, or other expenses related to political activity that would be unlawful under applicable Law where such corporate funds were used; or (iv) given or received any illegal discounts or rebates or any other violation of the antitrust laws of the United States or any similar foreign law.

**4.20. Intellectual Property.** Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) Way owns, free and clear of all claims, liens, charges, security interests or encumbrances of any nature whatsoever other than Permitted Liens, or have a valid license or right to use all Intellectual Property used in their business as currently conducted (the “**Way Intellectual Property**”), (ii) to the Knowledge of Way do not infringe, misappropriate, dilute, or otherwise violate (“**Infringe**”) the Intellectual Property rights of any third party and the Way Intellectual Property is not being Infringed by any third party, (iii) to the Knowledge of Way, none of the material Way Intellectual Property has expired or been abandoned.

**4.21 Environmental Matters.** Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) Way is in material compliance with all Environmental Laws applicable to its operations and, to the Knowledge of Way, there is no condition that would reasonably be expected to prevent or interfere with compliance with all applicable Environmental Laws in the future, (ii) Way has not received any written notice, claim, demand, action, suit, complaint, proceeding or other communication by any person alleging any violation of, or any actual or potential liability under, any Environmental and Way has no Knowledge of any pending or threatened claim, (iii) no hazardous, dangerous or toxic substance, including without limitation, petroleum (including without limitation crude oil or any fraction thereof), asbestos and asbestos-containing materials, polychlorinated biphenyls, radon, fungus, mold, urea-formaldehyde insulation or any other material that is regulated pursuant to any Environmental Laws or that could result in liability under any Environmental Laws has been generated, transported, treated, stored, installed, disposed of, arranged to be disposed of, released or threatened to be released at, on, from or under any of the properties or facilities currently or formerly owned, leased or otherwise used by Way, in violation of, or in a manner or to a location that could give rise to liability to Way under Environmental Laws, and (iv) Way has not assumed, contractually or by operation of law, any liabilities or obligations under or relating to any Environmental Laws.

**4.22 Required Approvals.** The approval of the Way Board of Directors has been duly obtained on or before the Agreement Date, and is the only vote of the Directors necessary to approve this Agreement and the consummation of the Transactions under applicable Law and the Charter Documents of Way.

**4.23 Books and Records.** The minute books and other similar records of Way contain in all material respects complete and correct records of all actions taken at any meetings of board of directors, or any committee thereof and of all written consents executed in lieu of the holding of any such meeting.

**4.24 No Other Representations or Warranties.** Except as expressly set forth in this Agreement or any certificate furnished by Way under this Agreement (as modified by the Way Disclosure Schedule), Way makes no representations or warranties of any nature, express or implied, and expressly disclaims any other such representations and warranties. Except as expressly set forth in this Agreement or any certificate furnished by Way under this Agreement (as modified by the Way Disclosure Schedule), Way hereby disclaims all liability and responsibility for any representation, warranty, projection, forecast, statement, or information

made, communicated, or furnished (orally or in writing) to HMG or its Affiliates or Representatives (including any opinion, information, projection, or advice that may have been or may be provided to HMG by any director, officer, employee, agent, consultant, or Representative of Way or any of their Affiliates).

## ARTICLE V COVENANTS

**5.1 Conduct of Business.** Except to the extent expressly provided otherwise in this Agreement, during the period from the Agreement Date and continuing until the earlier of the termination of this Agreement or the Effective Time (the “*Pre-Closing Period*”), each Party agrees to carry on its business only in the usual, regular, and ordinary course in substantially the same manner as previously conducted and use commercially reasonable efforts to preserve intact its present business organizations, keep available the services of its present officers, employees, and consultants, and preserve its relationships with donors, customers, suppliers, Governmental Entities, and others having business dealings with it. The foregoing notwithstanding, such Party shall not, without the prior written consent of the other Party:

(a) amend or authorize an amendment to any of its Charter Documents;

(b) acquire or agree to acquire, by merging or consolidating with or by purchasing a substantial portion of the assets or equity of, or by any other manner, any business or any Person or division thereof or otherwise acquire or agree to acquire any assets that are material, or enter into any joint venture, partnership, operating or similar agreement with any person;

(c) except as provided for in Schedule 5.1(c), assign, sell, lease, license, transfer, mortgage, encumber, or otherwise dispose of any material properties or assets or adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization, or other reorganization;

(d) other than in the ordinary course, enter into or make any material amendments to any existing employment Contract; make any amendment to any existing HMG Plan or Way Plan that would increase cost or benefits or establish or enter into any new HMG Plan or Way Plan; increase the salaries, wage rates, fringe benefits, severance entitlements, or change in control entitlements of any of its officers, directors, or employees; or pay incentive compensation (including bonuses and commissions) or other remuneration except for current salaries, wage rates, fringe benefits, and incentive compensation or other remuneration for which such Party is obligated under current arrangements;

(e) commence a Proceeding other than (i) for the routine collection of bills, or (ii) in such cases where such Party in good faith determines that failure to commence a Proceeding would result in a material impairment of a valuable aspect of such Party’s business, provided such Party consults with the other Party before the filing of such suit;

(f) settle, compromise, or otherwise terminate any litigation, claim, investigation, settlement negotiation, or other material Liability;

(g) create, incur, or assume any Indebtedness, or assume, guarantee, endorse, or otherwise become liable or responsible (whether directly, contingently, or otherwise) for the obligations of any other Person or make any loans, advances, or capital contributions to, or investments in, any other Person;

(h) change its accounting methods, principles or practices, except insofar as may be required by a generally applicable change in GAAP, or make any new elections, or changes to any current elections, with respect to Taxes;

(i) modify, remove or deviate from any conditions placed on restricted endowment accounts; or

(j) authorize, commit, or agree to take any of the foregoing actions.

**5.2 Access to Properties and Records.** Subject to privacy rights and any applicable privileges, during the period between the date of this Agreement and Closing, each Party shall give the other Party and its respective Representatives, reasonable access during normal business hours to (a) all of the properties, books, contracts, commitments, and records of such Party; (b) the officers of such Party and to such Party's accountants and other consultants and advisors; (c) the employees (other than officers), agents, customers and suppliers of such Party; and (d) all other information concerning the business, properties, and personnel of such Party as the other Party may reasonably request. Any information or knowledge obtained in any investigation pursuant to this Section 5.2 shall be considered confidential information.

**5.3 HMG Deliverables.** Prior to or at Closing, HMG shall deliver to Way a certificate signed by the corporate secretary of HMG, dated as of the Closing Date, certifying that attached thereto is a true, complete and correct copy of (i) resolutions of the Board of HMG approving this Agreement and the Transactions and (ii) resolutions of HMG directors approving this Agreement and the Transactions, including the Merger; and (iii) certifying the truth, accuracy and completeness of the representations and warranties contained in Article III.

**5.4 Way Deliverables.** Prior to or at Closing, Way shall deliver to HMG a certificate signed by the corporate secretary of Way, dated as of the Closing Date, certifying that attached thereto is a true, complete and correct copy of (i) resolutions of the Board of Way approving this Agreement and the Transactions and (ii) resolutions of each of Way directors approving this Agreement and the Transactions, including the Merger; and (iii) certifying the truth, accuracy and completeness of the representations and warranties contained in Article IV.

### **5.5 Further Assurances, Filings and Furthering the Merger.**

(a) Each Party will take all commercially reasonable actions required or necessary to effectuate the Transactions and to fulfill and cause to be fulfilled the conditions to Closing under this Agreement within the control of such Party, including executing or delivering any additional instruments reasonably necessary to consummate the Transactions and to fully carry out the purposes of this Agreement.

(b) Each Party will, as soon as reasonably practicable, apply for or otherwise seek, and use commercially reasonable efforts to obtain all waivers, consents, or approvals from third parties, and make all filings and notices, required with respect to the consummation of the Transactions, as applicable to such Party. Such actions will include all commercially reasonable actions necessary to comply promptly with all legal requirements that may be imposed on it with respect to the Transactions and all commercially reasonable actions to obtain (and to cooperate with the other Parties in obtaining) any Governmental Consent required to be obtained.

(c) Notwithstanding anything in this Agreement to the contrary, neither HMG nor Way shall be obligated to take or refrain from taking or to agree to it or its Affiliates taking or refraining from taking any action or to suffer to exist any condition, limitation, restriction or requirement that, individually or in the aggregate with any other actions, conditions, limitations, restrictions or requirements would or would reasonably be likely to result in a **Materially Burdensome Condition**. A “**Materially Burdensome Condition**” shall mean with respect to Way or HMG a condition imposed by a Governmental Entity that causes or is reasonably likely to cause: (i) a material impairment of the benefits, taken as a whole, which Way or HMG reasonably expect to derive from the consummation of the Transactions had Way or HMG not been obligated to take or refrain from taking or agreeing to take or refrain from taking such action or suffer to exist such condition, limitation, restriction or requirement; (ii) a material negative effect on the business or the assets, liabilities, properties, operations, results of operations or condition (financial or otherwise) of Way or HMG, or any of its Affiliates; or (iii) any requirement to sell, divest, operate in a specified manner, hold separate or discontinue or limit, before or after the Closing Date, any material assets, liabilities, businesses, operations, or interest in any assets or businesses of Way or HMG, or any of their respective Affiliates.

(d) In the event of, and promptly after becoming aware of, the occurrence of or the pending or threatened occurrence of any event that would reasonably be expected to cause or constitute a breach or inaccuracy of any of the representations and warranties set forth in this Agreement, or that would reasonably be expected to cause any of such representations and warranties to be inaccurate in any material respect, a Party will, within three (3) Business Days of becoming aware of such occurrence or event, provide a written update to the HMG Disclosure Schedule or the Way Disclosure Schedule, as applicable, and will use its reasonable commercial efforts to prevent or promptly remedy such breach or inaccuracy.

**5.6 Transaction Expenses.** All costs and expenses incurred in connection with this Agreement and the consummation of the Transactions shall be paid by the Party incurring such costs and expenses.

**5.7 Public Announcements.** No Party may disseminate any press release or other public announcement, or make other public disclosure, concerning any then non-public information regarding this Agreement or the Transactions to any Person (except to the directors, officers, and employees of the Parties or their affiliates whose direct involvement is necessary for the Transactions, or to the attorneys, accountants, financial advisors, and other consultants of the Parties), without the prior written consent of each of the other Parties, which consent shall not be

unreasonably delayed, conditioned, or withheld.

**5.8 Indemnification.** All Persons entitled, by Law, contract or corporate policy, to indemnification, legal defense and/or insurance coverage from HMG or Way prior to the Closing Date shall be entitled to those same rights from Surviving Corporation with respect to the Person's acts or omissions occurring prior to the Closing Date.

## **ARTICLE VI CONDITIONS PRECEDENT**

**6.1 Mutual Conditions of Closing.** The respective obligation of each Party to affect the Closing shall be subject to the satisfaction at or before Closing of the following conditions unless waived by the Parties:

(a) **Governmental Approvals.** HMG and Way shall have received all consents, authorizations and approvals from all Governmental Entities necessary to consummate the Transactions, including the FCC Consents, and no such consent, authorization or approval shall have been revoked.

(b) **No Restraints; No Litigation.** No Law or Order shall be in effect or shall have been enacted, entered, promulgated, or enforced by any Governmental Entity of competent jurisdiction that enjoins or prohibits the consummation of the Merger. There will not be pending or threatened any material Proceeding brought by any Governmental Entity or other Person challenging or seeking to restrain or prohibit the consummation of the Transactions.

(c) **Bylaws.** HMG and Way shall approve the Bylaws and policies of the Surviving Corporation.

**6.2 Way Conditions of Closing.** The obligation of Way to affect the Closing shall be subject to the satisfaction at or before Closing of the following conditions unless waived by Way:

(a) **Representations and Warranties of HMG** The representations and warranties of HMG contained in Article III shall be true and correct in all material respects (or with respect to any representation and warranty qualified by materiality or Material Adverse Effect, in all respects) on the Agreement Date and as of the Closing Date with the same force and effect as if made on the Closing Date (except that those representations and warranties that address matters only as of a particular date need only have been true and correct on such date), and in all cases, except where the failure of such representations and warranties to be true and correct in all material respects has not caused and is not reasonably likely to result in a Material Adverse Effect on the business and operations of HMG. Way shall have received a certificate with respect to the foregoing signed on behalf of HMG by an officer of HMG.

(b) **Performance of HMG's Obligations.** HMG shall have performed in all material respects all agreements and covenants required to be performed by it under this Agreement on or before the Closing and in all cases, except where the failure to perform such agreements and covenants has not caused and is not reasonably likely to result in a Material Adverse Effect on the business and operations of HMG.

(c) **Required Third Party Consents.** Way shall have received duly executed copies of all third-party consents, assignments, waivers, or authorizations and evidence of the giving of notices as agreed to by the Parties pursuant to this Agreement.

(d) **No Material Adverse Effect.** There shall not have occurred any developments or combinations of developments resulting in or reasonably likely to result in, a Material Adverse Effect on HMG

**6.3 HMG Conditions of Closing.** The obligation of HMG to affect the Closing shall be subject to the satisfaction at or before Closing of the following conditions unless waived by HMG:

(a) **Representations and Warranties of Way.** The representations and warranties of Way and Way contained in Article IV shall be true and correct in all material respects (or with respect to any representation and warranty qualified by materiality or Material Adverse Effect, in all respects) on the Agreement Date and as of the Closing Date with the same force and effect as if made on the Closing Date (except that those representations and warranties that address matters only as of a particular date need only have been true and correct on such date), and in all cases, except where the failure of such representations and warranties to be true and correct in all material respects has not caused and is not reasonably likely to result in a Material Adverse Effect on the business and operations of Way. HMG shall have received a certificate with respect to the foregoing signed on behalf of Way by an executive officer of Way.

(b) **Performance of Obligations of Way.** Way shall have performed in all material respects all agreements and covenants required to be performed by it under this Agreement on or before the Closing and in all cases, except where the failure to perform such agreements and covenants has not caused and is not reasonably likely to result in a Material Adverse Effect on the business and operations of Way.

(c) **Required Third Party Consents.** HMG shall have received duly executed copies of all third-party consents, assignments, waivers, or authorizations and evidence of the giving of notices as agreed to by the Parties pursuant to this Agreement.

(d) **No Material Adverse Effect.** There shall not have occurred any developments or combinations of developments resulting in or reasonably likely to result in, a Material Adverse Effect on the Way or Way.

(e) **Pinnacle Loan.** The Promissory Note and Deed of Trust (add definition of “Pinnacle Loan”) shall be amended to HMG’s absolute satisfaction and approval, including but not limited to, none of HMG’s assets existing prior to, or acquired post-closing, shall be subject to the Pinnacle Loan or create a Materially Burdensome Condition.

## **ARTICLE VII TERMINATION**

**7.1 Termination.** This Agreement may be terminated at any time before the Closing Date:



(a) by mutual written consent of Way and HMG;

(b) by Way or HMG if any Governmental Entity shall have (i) enacted, issued, promulgated, or entered any Law, or taken any other action that is a final Order permanently enjoining, restraining, or otherwise prohibiting the Transactions, or (ii) issued or imposed a Materially Burdensome Condition upon the Party seeking to terminate this Agreement hereunder;

(c) by Way if there has been a material breach of any representation, warranty, covenant, or other agreement made by HMG in this Agreement, or any representation and warranty will have become materially untrue after the Agreement Date, in each case such that Section 6.2(a) would not be satisfied, and such breach or condition is not curable or, if curable, is not cured within 30 days after written notice thereof is given by Way to HMG;

(d) by HMG, if there has been a material breach of any representation, warranty, covenant or other agreement made by Way or any representation and warranty will have become materially untrue after the Agreement Date, in each case such that Section 6.3(a) would not be satisfied, and such breach or condition is not curable or, if curable, is not cured within 30 days after written notice thereof is given by HMG to Way.

(e) by either Party if the Merger shall not have been consummated within 180 days of signing of this Agreement.

## **7.2 Effect of Termination.**

(a) In the event of a termination of this Agreement by either HMG or Way, this Agreement will forthwith become void and there will be no liability or obligation on the part of either Party, except with respect to Section 5.7 this Section 7.2 and Article VIII all of which will survive the termination. Notwithstanding any other provision, nothing herein will relieve any Party for liability for fraud or any willful or knowing breach hereof.

## **ARTICLE VIII GENERAL PROVISIONS**

**8.1 Non-survival of Representations and Warranties.** None of the representations, or warranties in this Agreement shall survive the Effective Time.

**8.2 Entire Agreement.** This Agreement, including the exhibits and schedules delivered pursuant to this Agreement, and the documents delivered pursuant to this Agreement contain all of the terms and conditions agreed upon by the Parties relating to the subject matter of this Agreement and supersede all prior agreements, negotiations, correspondence, undertakings, and communications of the Parties, whether oral or written, respecting the subject matter hereof and thereof.

**8.3 Governing Law.** This Agreement shall be governed in all respects by, and construed in accordance with, the laws of the State of Texas, without giving application to any conflict of law's provisions that might require the application of the law of another jurisdiction.

**8.4 Dispute Resolution.**

(a) The parties agree to attempt in good faith to resolve promptly through negotiation any claim, dispute or controversy (collectively, a “**claim**”) between the parties and arising out of or relating to this Agreement. Any claim arising from or related to this Agreement that is not resolved informally shall be settled by mediation and, if necessary, legally binding arbitration in Harris County, Texas in accordance with this Agreement and the Rules of Procedure for Christian Conciliation of the Institute for Christian Conciliation, a division of Peacemaker® Ministries (complete text of the Rules is available at <https://www.iccpeace.com/rules/>).

(b) Mediation shall be a condition precedent to filing of any arbitration or lawsuit, except and only to the extent a party seeks emergency or injunctive relief by a court of law, and in that event, the parties shall promptly submit the matter to mediation. Mediation shall be conducted by electronic means (i.e., telephone or video conference), unless the parties agree otherwise in writing. Each party shall assume its own costs associated with the mediation. The mediator's compensation, expenses and fees shall be borne equally by the parties unless otherwise agreed in writing. If the dispute is not resolved by mediation, the dispute shall be resolved by binding arbitration of the parties. The arbitration proceedings shall take place remotely and by electronic means (i.e., telephone or video conference), unless the parties agree otherwise in writing.

(c) Judgment upon an arbitration decision may be entered in any court otherwise having jurisdiction. The parties understand that these methods shall be the sole remedy for any controversy or claim arising out of this agreement and expressly waive their right to file a lawsuit in any civil court against one another for such disputes, except to enforce an arbitration decision.

(d) The prevailing party in any lawsuit, arbitration or other legal proceeding arising from this Agreement shall be entitled to recover reasonable attorney fees, arbitration costs, and other expenses incurred in the successful prosecution and/or defense of claims in such proceeding.

(e) The statements, disclosures or conduct of the parties in the context of Dispute Resolution, including any offer in compromise shall be protected from disclosure pursuant to Texas Rule of Evidence 408.

**8.5 Notices.** All notices or communications required or permitted under this Agreement shall be given in writing and shall be delivered to the Party to whom notice is to be given either (a) by electronic mail, return receipt requested; or by (b) United States mail, first class, postage prepaid, registered or certified, return receipt requested (in which case such notice shall be deemed given on the third (3rd) day following the date of deposit with the United States Postal Service). Notice shall be delivered or sent to the Party's address indicated below, or such other address as provided by a Party, from time to time, pursuant to this Section 8.5.

(a) if to HMG, to

Hope Media Group  
1722 Treble Drive  
Humble, TX 77338  
Attn: Joe Paulo  
Email: [jpaulo@hopemediagroup.com](mailto:jpaulo@hopemediagroup.com)

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

Hubbs Law Group  
4747 Research Forest Dr., Suite 180,  
The Woodlands, TX 77381  
Attention: Deborah Hubbs  
Email: [dhubbs@hubbslawgroup.com](mailto:dhubbs@hubbslawgroup.com)

(b) if to Way, to:

Way Media, Inc.  
4820 Centennial Blvd.  
Suite 115  
Colorado Springs, CO 80919  
Attention: Tim Dukes  
Email: [tdukes@wayfm.com](mailto:tdukes@wayfm.com)

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

Dinsmore & Shohl LLP  
222 West Adams Street, Suite 3400  
Chicago, IL 60606  
Attention: Robert A. Lucas  
Email: [Robert.lucas@dinsmore.com](mailto:Robert.lucas@dinsmore.com)

**8.6 Severability.** If any term or provision of this Agreement is held to be unenforceable for any reason, it shall be modified rather than voided, if possible, in order to achieve the original intent of the Parties hereto as closely as possible. In any event, all other terms and provisions of this Agreement shall remain in full force and effect.

**8.7 Assignment.** No Party may assign, by operation of law or otherwise, all or any portion of its rights, obligations, or liabilities under this Agreement without the prior written consent of the other Party. Any attempted assignment in violation of this Section 8.7 shall be void. Subject to the foregoing, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the Parties hereto and their respective successors and permitted assigns.

**8.8 Counterparts.** This Agreement may be executed in two or more partially or fully executed counterparts and delivered via facsimile or other similar electronic transmission, each of which shall be deemed an original and shall bind the signatory, but all of which together shall

constitute but one and the same instrument.

**8.9 Amendment and Waivers.** Any term or provision of this Agreement may be amended, and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), before the Closing, only by an instrument in writing signed on behalf of the party(ies) making such waiver; provided that after the approval of this Agreement by the Board of Way or HMG, no such amendment shall be made that by Applicable Law requires the further approval of such Board without obtaining such further approval. The failure of any Party to enforce any of the provisions hereof shall not be construed to be a waiver of the right of such Party thereafter to enforce such provisions.

**8.10 OTHER REMEDIES/WAIVER OF JURY TRIAL.** The Parties hereto agree that irreparable damage may occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Subject to the agreed Dispute Resolution requirements in Section 8.4, should such process fail to resolve the dispute, it is accordingly agreed that the Parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any federal court in the State of Texas. The Parties waive its respective rights to trial by jury of any claim or cause of action based upon, arising out of or related to this Agreement or the transaction contemplated hereby.

**8.11 Incorporation of Exhibits and Schedules.** The Exhibits and Schedules identified in this Agreement are incorporated into this Agreement by reference and made a part of this Agreement. All references to this Agreement herein or in any Schedules shall be deemed to refer to this entire Agreement, including all Disclosure Schedules.

IN WITNESS WHEREOF, the parties have each executed this Agreement and Plan of Merger as of the Agreement Date.

WAY MEDIA, INC.

By: \_\_\_\_\_



Tim Dukes, Interim CEO

HOPE MEDIA GROUP

By: \_\_\_\_\_



Joe Paulo, President & CEO

Exhibit 2.4(d)  
DIRECTORS OF SURVIVING CORPORATION

Joe Parle, Chairman  
Joe Paulo, ex-officio  
Nancy Overfield  
Mark Maxwell  
Joe Battaglia  
Heather Puca  
Harry Chapman  
Gabrielle Bosche  
Elizabeth Killinger

Exhibit 2.4(e)  
OFFICERS OF SURVIVING CORPORATION

Joe Paulo

President and Chief Executive Officer

Desiree Gonzalez

Secretary and Chief Financial Officer

**Section 3.11.**  
**HMG Radio Licenses.**

See attached.

HOPE MEDIA GROUP (FRN#6157721)									
FCC LICENSES AS OF 1/1/22									
Call Sign	License Type	Facility ID	City	State	Service	Expiration	Facility Status		
KWUP	NCE	40913	NAVASOTA	TX	Full Power FM	08/01/2029	LICENSED		
KYBJ	NCE	18555	LAKE JACKSON	TX	Full Power FM	08/01/2029	LICENSED		
KHIH	NCE	68125	LIBERTY	TX	Full Power FM	08/01/2029	LICENSED		
KEHH	NCE	52897	LIVINGSTON	TX	Full Power FM	08/01/2029	LICENSED		
KVUD	NCE	91535	BAY CITY	TX	Full Power FM	08/01/2029	LICENSED		
KXBJ	NCE	36507	EL CAMPO	TX	Full Power FM	08/01/2029	LICENSED		
KVUJ	NCE	18555	LAKE JACKSON	TX	Full Power FM	08/01/2029	LICENSED		
KSBJ	NCE	35590	HUMBLE	TX	Full Power FM	08/01/2029	LICENSED		
KUBJ	NCE	85796	BRENNHAM	TX	Full Power FM	08/01/2029	LICENSED		
KHVU	NCE	72685	HOUSTON	TX	Full Power FM	08/01/2029	LICENSED		
K217GB	NCE	93168	HOUSTON	TX	FM Translator	08/01/2029	LICENSED		
K259AH	NCE	65768	BRENNHAM	TX	FM Translator	08/01/2029	LICENSED		
K226AE	NCE	65772	COLLEGE STATION	TX	FM Translator	08/01/2029	LICENSED		
KSBJ-FM2	NCE	756038	HUMBLE	TX	FM Booster	08/01/2029	LICENSED		
KSBJ-FM1	NCE	756037	HUMBLE	TX	FM Booster	08/01/2029	LICENSED		



**Section 4.11**  
**Way Radio Licenses**

See Attached.

**Way Media, Inc.**  
**FCC Authorizations and Licenses**

Station **WAYA-FM**, Ridgeville, SC, Facility ID Number 25374, Frequency 100.9 MHz

▪**Technical License:**

File Number **BLH-20100602AHA**, granted 06/15/2010

▪**Renewal of License Authorization:**

File Number **0000079378**, granted 11/19/2019, expires **12/01/2027**

Station **WAYF(FM)**, West Palm Beach, FL, Facility ID Number 61507, Frequency 88.1 MHz

▪**Technical License:**

File Number **BLED-20030818ADR**, granted 08/26/2003

▪**Renewal of License Authorization:**

File Number **0000082332**, granted 01/15/2020, expires **02/01/2028**

Station **WAYJ(FM)**, Naples. FL, Facility ID Number 59831, Frequency 89.5 MHz

▪**Technical License:**

File Number **BLED-20070315ABN**, granted 03/30/2007

▪**Renewal of License Authorization:**

File Number **0000082180**, granted 01/15/2020, expires **02/01/2028**

Station **WAYP(FM)**, Marianna, FL, Facility ID Number 40082, Frequency 88.3 MHz

▪**Technical License:**

File Number **BLED-20081002AGB**, granted 10/16/2008

▪**Renewal of License Authorization:**

File Number **0000082185**, granted 01/15/2020, expires **02/01/2028**

Station **WAYH(FM)**, Harvest, AL, Facility ID Number 61509, Frequency 88.1 MHz

▪**Technical License:**

File Number **BLED-20030307AAO**, granted 03/11/2003

▪**Renewal of License Authorization:**

File Number **0000091553**, granted 03/12/2020, expires **04/01/2028**

Station **WAYU(FM)**, Steele, AL, Facility ID Number 173825, Frequency 91.1 MHz

▪**Technical License:**

File Number **BLED-20101105AAW**, granted 11/18/2010

▪**Renewal of License Authorization:**

File Number **0000091540**, granted 03/12/2020, expires **04/01/2028**

Station **WAYT(FM)**, Thomasville, GA, Facility ID Number 61193, Frequency 88.1 MHz

▪Technical License:

File Number **bled-20120827ACZ**, granted 09/27/2012

▪Renewal of License Authorization:

File Number **0000091542**, granted 03/12/2020, expires **04/01/2028**

Station **WJWA(FM)**, Evansville, IN, Facility ID Number 69106, Frequency 91.5 MHz

▪Technical License:

File Number **0000122695**, granted 09/30/2020, expires **08/01/2020**

▪Renewal of License Authorization:

File Number **0000110713**, granted 12/10/2021, expires **08/01/2028**

Station **WAYI(FM)**, Charlestown, IN, Facility ID Number 76595, Frequency 104.3 MHz

▪Technical License:

File Number **BLH-19980217KF**, granted 05/20/1998

▪Renewal of License Authorization:

File Number **0000110746**, granted 07/16/2020, expires **08/01/2028**

Station **WAYD(FM)**, Auburn, KY, Facility ID Number 93017, Frequency 88.1 MHz

▪Technical License:

File Number **bled-20050705ABJ**, granted 11/03/2005

▪Renewal of License Authorization:

File Number **0000110768**, granted 07/16/2020, expires **08/01/2028**

Station **WAYK(FM)**, Valley Station, KY, Facility ID Number 50764, Frequency 105.9 MHz

▪Technical License:

File Number **BLH-20110420ABC**, granted 05/27/2011

▪Renewal of License Authorization:

File Number **0000110724**, granted 07/16/2020, expires **08/01/2028**

Station **WAYM(FM)**, Spring Hill, TN, Facility ID Number 58421, Frequency 88.7 MHz

▪Technical License:

File Number **bled-20080731AIM**, granted 08/28/2008

▪Renewal of License Authorization:

File Number **0000110775**, granted 07/16/2020, expires **08/01/2028**

Station **WAYQ(FM)**, Clarksville, TN, Facility ID Number 83853, Frequency 88.3 MHz

▪Technical License:

File Number **bled-20031020ABN**, granted 12/19/2003

▪Renewal of License Authorization:

File Number **0000110772**, granted 07/16/2020, expires **08/01/2028**

Station **WAYW(FM)**, New Johnsonville, TN, Facility ID Number 91932, Frequency 89.9 MHz

▪Technical License:

File Number **bled-20131212BEB**, granted 02/19/2024

▪Renewal of License Authorization:

File Number **0000110713**, granted 10/16/2020, expires **08/01/2028**

Station **KBWA(FM)**, Brush, CO, Facility ID Number 91420, Frequency 89.1 MHz

▪Technical License:

File Number **bled-20120712ABX**, granted 10/05/2012

▪Renewal of License Authorization:

File Number **0000128439**, granted 03/22/2021, expires **04/01/2029**

Station **KCWA(FM)**, Loveland, CO, Facility ID Number 9761, Frequency 93.9 MHz

▪Technical License:

File Number **BLH-20101214ACL**, granted 12/17/2010

▪Renewal of License Authorization:

File Number **0000128408**, granted 03/22/2021, expires **04/01/2029**

Station **KFWA(FM)**, Weldona, CO, Facility ID Number 79249, Frequency 103.1 MHz

▪Technical License:

File Number **BMLED-20150915AGB**, granted 10/09/2015

▪Renewal of License Authorization:

File Number **0000128399**, granted 04/22/2021, expires **04/01/2029**

Station **KJWA(FM)**, Trinidad, CO, Facility ID Number 87410, Frequency 89.7 MHz

▪Technical License:

File Number **bled-20120628ABP**, granted 09/28/2020

▪Renewal of License Authorization:

File Number **0000128397**, granted 03/22/2021, expires **04/01/2029**

Station **KRWA(FM)**, Rye, CO, Facility ID Number 87409, Frequency 90.9 MHz

▪Technical License:

File Number **bled-20110307ABR**, granted 03/25/2011

▪Renewal of License Authorization:

File Number **0000128380**, granted 03/22/2021, expires **04/01/2029**

Station **KXWA(FM)**, Centennial, CO, Facility ID Number 70822, Frequency 101.9 MHz

▪Technical License:

File Number **BLH-20071207AAY**, granted 01/11/2008

▪Renewal of License Authorization:

File Number **0000128344**, granted 03/22/2021, expires **04/01/2029**

Station **KYWA(FM)**, Wichita, KS, Facility ID Number 48537, Frequency 90.7 MHz

▪Technical License:

File Number **BMLD-20160216ABK**, granted 04/13/2016

▪Renewal of License Authorization:

File Number **0000132441**, granted 05/20/2021, expires **06/01/2029**

Station **KAWA(FM)**, Sanger, TX, Facility ID Number 76285, Frequency 89.7 MHz

▪Technical License:

File Number **BLED-20190206ABC**, granted 02/21/2019

▪Renewal of License Authorization:

File Number **0000138869**, granted 07/22/2021, expires **08/01/2029**

Station **KKWA(FM)**, West Linn, OR, Facility ID Number 13581, Frequency 96.3 MHz

▪Technical License:

File Number **BLH-20150828ABO**, granted 09/24/2015

▪Renewal of License Authorization:

File Number **0000159492**, *pending*

FM Translator **W267BK**, Mount Pleasant, SC, Facility ID Number 149547, Frequency 101.3 MHz

▪Technical License:

File Number **BLFT-20140625APA**, granted 07/21/2014

▪Renewal of License Authorization:

File Number **0000079376**, granted 11/19/2019, expires **12/01/2027**

FM Translator **W263BI**, Fort Myers, FL, Facility ID Number 143063, Frequency 100.5 MHz

▪Technical License:

File Number **BLFT-20120404ABI**, granted 04/24/2012

▪Renewal of License Authorization:

File Number **0000082333**, granted 01/15/2020, expires **02/01/2028**

FM Translator **W295DC**, Panama City, FL, Facility ID Number 140054, Frequency 106.9 MHz

▪Technical License:

File Number **BLFT-20190715AMZ**, granted 07/19/2019

▪Renewal of License Authorization:

File Number **0000082334**, granted 01/15/2020, expires **02/01/2028**

FM Translator **W258BC**, Perkins, FL, Facility ID Number 144622, Frequency 99.5 MHz

▪Technical License:

File Number **BLFT-20080213AER**, granted 03/17/2008

▪Renewal of License Authorization:

File Number **0000082338**, granted 01/15/2020, expires **02/01/2028**

FM Translator **W244BD**, Stuart, FL, Facility ID Number 85974, Frequency 96.7 MHz

▪Technical License:

File Number **BLFT-19981211TA**, granted 02/08/2000

▪Renewal of License Authorization:

File Number **0000082335**, granted 01/15/2020, expires **02/01/2028**

FM Translator **W239CG**, Tallahassee, FL, Facility ID Number 144620, Frequency 95.7 MHz

▪Technical License:

File Number **BLFT-20170424AAE**, granted 05/01/2017

▪Renewal of License Authorization:

File Number **0000082337**, granted 01/15/2020, expires **02/01/2028**

FM Translator **W212CG**, West Palm Beach, FL, Facility ID Number 123364, Frequency 90.3 MHz

▪Technical License:

File Number **BLFT-20190325AAI**, granted 03/27/2019

▪Renewal of License Authorization:

File Number **0000082336**, granted 01/15/2020, expires **02/01/2028**

FM Translator **W220ED**, Auburn, AL, Facility ID Number 148356, Frequency 91.9 MHz

▪Technical License:

File Number **BLFT-20111128GSO**, granted 01/17/2012

▪Renewal of License Authorization:

File Number **0000091546**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W210CA**, Birmingham, AL, Facility ID Number 141129, Frequency 89.9 MHz

▪Technical License:

File Number **BLFT-20121010ABS**, granted 10/24/2012

▪Renewal of License Authorization:

File Number **0000091551**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W258AE**, Florence, AL, Facility ID Number 58436, Frequency 99.5 MHz

▪Technical License:

File Number **BLFT-20011119ABP**, granted 02/12/2002

▪Renewal of License Authorization:

File Number **0000091543**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W297AP**, Golden Springs, AL, Facility ID Number 141192, Frequency 107.3 MHz

▪Technical License:

File Number **BLFT-20070806ACI**, granted 08/23/2007

▪Renewal of License Authorization:

File Number **0000091545**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W258AU**, Huntsville, AL, Facility ID Number 141160, Frequency 99.5 MHz

▪Technical License:

File Number **BLFT-20150402AIE**, granted 04/13/2015

▪Renewal of License Authorization:

File Number **0000091543**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W259BS**, Montgomery, AL, Facility ID Number 141115, Frequency 99.7 MHz

▪Technical License:

File Number **BLFT-20160408AAR**, granted 04/18/2016

▪Renewal of License Authorization:

File Number **0000091550**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W272CO**, Montgomery, AL, Facility ID Number 90253, Frequency 102.3 MHz

▪Technical License:

File Number **BLFT-20150416AAU**, granted 05/04/2015

▪Renewal of License Authorization:

File Number **0000091549**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W292EI**, Warrior, AL, Facility ID Number 141132, Frequency 106.3 MHz

▪Technical License:

File Number **0000130572**, granted 01/26/2021, expires **04/01/2028**

▪Renewal of License Authorization:

File Number **0000091547**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W212AR**, Lindale, GA, Facility ID Number 64263, Frequency 90.3 MHz

▪Technical License:

File Number **BLFT-19960213TD**, granted 04/22/1996

▪Renewal of License Authorization:

File Number **0000091548**, granted 03/12/2020, expires **04/01/2028**

FM Translator **W220DV**, Evansville, IN, Facility ID Number 141109, Frequency 91.9 MHz

▪Technical License:

File Number **BLFT-20121205AAN**, granted 02/06/2013

▪Renewal of License Authorization:

File Number **0000110714**, granted 12/10/2021, expires **08/01/2028**

FM Translator **W261CW**, Evansville, IN, Facility ID Number 141110, Frequency 100.1 MHz

▪Technical License:

File Number **0000123414**, granted 10/14/2020

▪Renewal of License Authorization:

File Number **0000110715**, granted 12/10/2021, expires **08/01/2028**

FM Translator **W212BZ**, Brentwood, KY, Facility ID Number 140468, Frequency 90.3 MHz

▪Technical License:

File Number **BLFT-20071106ACG**, granted 12/11/2007

▪Renewal of License Authorization:

File Number **0000110760**, granted 10/16/2020, expires **08/01/2028**

FM Translator **W201DD**, Central City, KY, Facility ID Number 147296, Frequency 88.1 MHz

▪Technical License:

File Number **0000108670**, granted 07/14/2020

▪Renewal of License Authorization:

File Number **0000110754**, granted 10/16/2020, expires **08/01/2028**

FM Translator **W218CR**, Central City, KY, Facility ID Number 141101, Frequency 91.5 MHz

▪Technical License:

File Number **0000162535**, granted 10/15/2021, expires 08/01/2028

▪Renewal of License Authorization:

File Number **0000110769**, granted 07/16/2020, expires **08/01/2028**

FM Translator **W291BZ**, Murray, KY, Facility ID Number 142671, Frequency 106.1 MHz

▪Technical License:

File Number **BLFT-20070828AAQ**, granted 09/14/2007

▪Renewal of License Authorization:

File Number **0000110773**, granted 07/16/2020, expires **08/01/2028**

FM Translator **W217BP**, Owensboro, KY, Facility ID Number 140460, Frequency 91.3 MHz

▪Technical License:

File Number **BLFT-20090902AAU**, granted 09/10/2009

▪Renewal of License Authorization:

File Number **0000110759**, granted 10/16/2020, expires **08/01/2028**

FM Translator **W215BH**, Chattanooga, TN, Facility ID Number 94111, Frequency 90.9 MHz

▪Technical License:

File Number **BLFT-20150422ABC**, granted 05/11/2015

▪Renewal of License Authorization:

File Number **0000110758**, granted 10/16/2020, expires **08/01/2028**

FM Translator **W284AE**, Chattanooga, TN, Facility ID Number 58443, Frequency 104.7 MHz

▪Technical License:

File Number **BLFT-20190923ABJ**, granted 09/30/2019

▪Renewal of License Authorization:

File Number **0000110747**, granted 07/16/2020, expires **08/01/2028**



FM Translator **W207CI**, Cleveland, TN, Facility ID Number 58444, Frequency 89.3 MHz

▪Technical License:

File Number **BLFT-20111212AHH**, granted 01/20/2012

▪Renewal of License Authorization:

File Number **0000110756**, granted 10/16/2020, expires **08/01/2028**

FM Translator **W257BX**, Columbia, TN, Facility ID Number 58444, Frequency 89.3 MHz

▪Technical License:

File Number **BLFT-20080729AAI**, granted 08/20/2008

▪Renewal of License Authorization:

File Number **0000110776**, granted 07/16/2020, expires **08/01/2028**

FM Translator **W213BT**, Cookeville, TN, Facility ID Number 64257, Frequency 90.5 MHz

▪Technical License:

File Number **BLFT-20081002AFZ**, granted 10/29/2008

▪Renewal of License Authorization:

File Number **0000110757**, granted 10/16/2020, expires **08/01/2028**

FM Translator **W210CD**, Hendersonville, TN, Facility ID Number 64258, Frequency 89.9 MHz

▪Technical License:

File Number **0000166114**, granted 11/04/2021

▪Renewal of License Authorization:

File Number **0000110702**, granted 12/10/2021, expires **08/01/2028**

FM Translator **W207CQ**, Jackson, TN, Facility ID Number 140689, Frequency 89.3 MHz

▪Technical License:

File Number 0000121094, granted 09/29/2020

▪Renewal of License Authorization:

File Number **0000110755**, granted 10/16/2020, expires **08/01/2028**

FM Translator **K257FO**, Colorado Springs, CO, Facility ID Number 140178, Frequency 99.3 MHz

▪Technical License:

File Number **BLFT-20150112AAM**, granted 02/04/2015

▪Renewal of License Authorization:

File Number **0000128451**, granted 03/22/2021, expires **04/01/2029**

FM Translator **K300CP**, Denver, CO, Facility ID Number 140155, Frequency 107.9 MHz

▪Technical License:

File Number **BLFT-20141202ACM**, granted 12/15/2014

▪Renewal of License Authorization:

File Number **0000128453**, 03/22/2021, expires **04/01/2029**

FM Translator **K230BO**, Monument, CO, Facility ID Number 140364, Frequency 93.9 MHz

▪Technical License:

File Number **BLFT-20190819AAX**, granted 08/28/2019

▪Renewal of License Authorization:

File Number **0000128450**, 03/22/2021, expires **04/01/2029**

FM Translator **K299AO**, Sterling, CO, Facility ID Number 139945, Frequency 107.7 MHz

▪Technical License:

File Number **BLFT-20090514AAF**, granted 05/20/2009

▪Renewal of License Authorization:

File Number **0000128452**, 03/22/2021, expires **04/01/2029**

FM Translator **K235CU**, Longview, WA, Facility ID Number 140432, Frequency 94.9 MHz

▪Technical License:

File Number 0000112829, granted 04/29/2020, expires 02/01/2022

▪Renewal of License Authorization:

File Number **0000159495**, 12/22/2021, expires **02/01/2030**

FM Translator **K272EL**, Portland, OR, Facility ID Number 149924, Frequency 102.3 MHz

▪Technical License:

File Number **BLFT-20110922ABI**, granted 09/29/2011

▪Renewal of License Authorization:

File Number **0000159494**, 12/22/2021, expires **02/01/2030**

FM Translator **K283BL**, Portland, OR, Facility ID Number 140415, Frequency 104.5 MHz

▪Technical License:

File Number **BLFT-20170919ABE**, granted 10/05/2017

▪Renewal of License Authorization:

File Number **0000159493**, 12/22/2021, expires **02/01/2030**

FM Translator **K206CQ**, Spokane, WA, Facility ID Number 106445, Frequency 89.1 MHz

▪Technical License:

File Number **BLFT-20030502ABG**, granted 02/11/2004

▪Construction Permit Application

File Number **BPFT-20190402AAM**, granted 04/23/2019, expires **04/23/2022**

▪Renewal of License Authorization:

File Number **0000159504**, *pending*

FM Translator **W256CD**, Fultondale, AL, Facility ID Number 153894, Frequency 99.1 MHz

▪Technical License:

File Number **BLFT-20170418ABJ**, granted 02/23/2018

▪Renewal of License Authorization:

File Number **0000091895**, 12/18/2020, expires **04/01/2028**

Earth Station **E070233**, Bellevue, CO

SESLIC2007100901391, granted 11/19/2007, expires 11/19/2022

Earth Station **E120083**, Franklin, TN

SESLIC2012050600419, granted 06/12/2012, expires 06/29/2027

Earth Station **E120084**, Franklin, TN

SESLIC2012050600420, granted 06/12/2012, expires 06/29/2027

Earth Station **E160023**, Franklin, TN

SESLIC2016021200132, granted 05/11/2062, expires 05/11/2031

Earth Station **E191492**, Douglass, KS

SESREG2018100105112, granted 02/10/2020, expires 10/01/2033

Earth Station **E200102**, West Palm Beach, FL

SESREG2018101105397, granted 03/04/2020, expires 10/11/2033

Earth Station **E200104**, Vancouver, WA

SESREG2018101105399, granted 03/04/2020, expires 10/11/2033

Earth Station **E200105**, Youngstown, FL

SESREG2018101105400, granted 03/20/2020, expires 10/11/2033

Earth Station **E200108**, Collinsville, TX

SESREG2018101105403, granted 03/20/2020, expires 10/11/2033

Earth Station **E200110**, Dallas, TX

SESREG2018101105405, granted 04/22/2020, expires 10/11/2033

Earth Station **E200111**, New Albany, IN  
SESREG2018101105406, granted 04/22/2020, expires 10/11/2033

Earth Station **E200118**, Madison, AL  
SESREG2018101105413, granted 05/20/2020, expires 10/11/2033

Earth Station **E200122**, Steele, AL  
SESREG2018101105417, granted 04/21/2020, expires 10/11/2033

Earth Station **E200123**, Tallahassee, FL  
SESREG2018101105418, granted 04/07/2020, expires 10/11/2033

Earth Station **E200154**, Montgomery, AL  
SESREG2018101105449, granted 03/13/2020, expires 10/11/2033

Earth Station **E200218**, Cumberland Furnace, TN  
SESREG2018101105513, granted 03/16/2020, expires 10/11/2033

Earth Station **E200490**, Charleston, SC  
SESREG2018101105798, granted 04/21/2020, expires 10/11/2033

Earth Station **E200512**, Bowling Green, KY  
SESREG2018101105821, granted 04/29/2020, expires 10/11/2033

Earth Station **E200646**, Ft. Myers, FL  
SESREG2018101105954, granted 04/28/2020, expires 10/11/2033

Broadcast Auxiliary **KS7087**, Remote Pick-up, Freq. - 170.150 MHz  
Associated with Station WAYA-FM, Ridgeville, SC, expires 12/01/2027

Broadcast Auxiliary **WMG457**, Aural STL, Freq. 947.0 MHz  
Associated with Station WAYA-FM, Ridgeville, SC, expires 12/01/2027

Broadcast Auxiliary **KB96349**, Remote Pick-up, Freq. 161.670 & 161.700 MHz  
Associated with Station WAYJ(FM), Naples, FL, expires 02/01/2028

Broadcast Auxiliary **KB96353**, Remote-Pick-up, Freq. – 450.400 MHz  
Associated with Station WAYJ(FM), Naples, FL, expires 02/01/2028

Broadcast Auxiliary **WHB983**, Aural STL, Freq. – 951.0 MHz  
Associated with Station KXWA(FM), Centennial, CO, expires 04/01/2029

Broadcast Auxiliary **WLE598**, Aural STL, Freq. – 949.0 MHz  
Associated with Station WAYM(FM), Spring Hill, TN, expires 08/01/2028

Broadcast Auxiliary **WMU364**, Aural STL, Freq. - 946.5 MHz  
Associated with Station WAYF(FM), West Palm Beach, FL, expires 02/01/2028

Broadcast Auxiliary **WMW228**, Aural STL, Freq. – 948.5 MHz  
Associated with Station KCWA(FM), Loveland, CO, expires 04/01/2029

Broadcast Auxiliary **WMW605**, Aural STL, Freq. – 949.375 & 949.625 MHz  
Associated with Station WAYJ(FM), Naples, FL, expires 02/01/2028

Broadcast Auxiliary **WPLQ918**, Remote Pick-up, Freq. - 450.350 & 455.350 MHz  
Associated with Station KXWA(FM), Centennial, CO, expires 04/01/2029

Broadcast Auxiliary **WPNH505**, Aural STL, Freq. – 947.0 MHz  
Associated with Station WAYK(FM), Valley Station, KY, expires 08/01/2028

Broadcast Auxiliary **WPNN746**, Aural STL, Freq. – 946.5 MHz  
Associated with Station WAYI(FM), Charlestown, IN, expires 08/01/2028

Broadcast Auxiliary **WPOQ859**, Aural STL, Freq. – 946.5 MHz  
Associated with Station WAYF(FM), West Palm Beach, FL, expires 02/01/2028

Broadcast Auxiliary **WPOT873**, Aural STL, Freq. – 948.0 MHz  
Associated with Station KAWA(FM), Sanger, TX, expires 08/01/2029

Broadcast Auxiliary **WPOT878**, Aural STL, Freq. – 945.0 MHz  
Associated with Station KAWA(FM), Sanger, TX, expires 08/01/2029

Broadcast Auxiliary **WPXX285**, Aural STL, Freq. – 945.0 MHz  
Associated with Station WAYH(FM), Harvest, AL, expires 04/01/2028

Broadcast Auxiliary **WPZY762**, Aural STL, Freq. – 951.0 MHz  
Associated with Station WAYT(FM), Thomasville, GA, expires 04/01/2028

Broadcast Auxiliary **WQCA702**, Aural STL, Freq. – 948.0 MHz  
Associated with Station KYWA(FM), Wichita, KS, expires 06/01/2029

Broadcast Auxiliary **WQJK828**, Aural STL, Freq. – 946.5 MHz  
Associated with Station WAYI(FM), Charlestown, IN, expires 08/01/2028

Broadcast Auxiliary **WQJX96**, Aural STL, Freq. – 944.5 MHz

Associated with Station WAYK(FM), Valley Station, KY, expires 08/01/2028

Broadcast Auxiliary **WQZD351**, Aural STL, Freq. – 949.0 MHz

Associated with Station KAWA(FM), Sanger TX, expires 08/01/2029