

Cherokee County

Texas

Chisolm Trail Communications, LLC _____ is hereinafter referred to as Seller.

North Texas Radio Group, LP _____ is hereinafter referred to as Buyer.

KEBE-AM FCC Facility ID No. 70741, K284CT Facility ID 201161 Jacksonville, TX, KTLU-AM FCC Facility ID 19518, K280CL FCC Facility ID 57214 Rusk, TX are hereinafter referred to as Stations.

The Federal Communications Commission is hereinafter referred to as FCC.

1. Subject to approval of FCC, Seller agrees to sell and Buyer agrees to buy all physical assets shown on inventory attached, contracts listed below, and the call letters, good will and rights which Seller has in the frequencies and license of Station on the terms and conditions described herein. In consideration thereof Buyer agrees to pay to Seller or Seller's designee the total consideration shown in the payment schedule below:

2. **PAYMENT SCHEDULE:** Earnest money is hereby placed in escrow with David Garland Media Brokerage.

In the amount of \$1,000.00

On closing, Buyer is to pay to Seller in cash or certified check

The additional sum of: \$124,000.00 minus \$11,000 owed to Buyer for the FM transmitter bought by Paul Coates

On closing, Buyer will assume Seller's obligations in accordance with the schedule attached which on this agreement date is in the total amount of:\$ N/A.....;

On closing, Buyer will execute and deliver to Seller a promissory note for the remaining balance which on this agreement date is in the principal amount of:\$ N/A.....;

For a total consideration of: \$ 114,000.00.

3. **EARNEST MONEY**, which is a part of total price, is to be paid to Seller on closing. If and upon breach of this agreement by Buyer, this money is to be paid Seller in complete settlement as liquidated damages. If and upon breach of this agreement by Seller, this earnest money is to be returned to Buyer and an equal amount paid by Seller to Buyer in complete settlement as liquidated damages.

4. **SELLER WARRANTIES:** a) that it holds a valid authorization from FCC to operate Stations and there are no outstanding unsatisfied FCC citations or cease and desist orders against Station and any such subsequently issued shall be satisfied prior to closing; b) that prior to closing it will maintain Station's physical assets in their present condition, wear and tear in ordinary usage excepted, and any physical asset which becomes defective is to be repaired or replaced by Seller at its own expense; c) that it has good and marketable title to all physical assets shown on the inventory attached; d) that all leases and contracts shown below are in full force and effect; e) that it will deliver Station at closing free and clear of all debts, liens, and other encumbrances, except as specified above.

5. **TRANSFER:** Both parties agree to cooperate fully in diligently seeking FCC approval of transfer of control of Company, license of Station, from Seller to Buyer.

6. **STATION OPERATION:** Pending approval by FCC, Buyer shall have no rights in the operation and management of the Station.

7. **CONTRACTS** and leases of company are as follows:
Lease agreement for KTLU/K280CL transmitter site.

8. **PROFESSIONAL FEES:** The parties to this agreement recognize the services performed by David Garland Media Brokerage and Media Services Group/Bill Whitley as Media Brokers and Buyer agrees to pay broker Dave Garland 1/2 of the brokerage fee due at final closing and Seller will pay Media Services Group/Bill Whitley 1/2 of the brokerage fee due at closing. Each party is responsible for its (their or his) own legal counsel.

9. **INCIDENTAL CHARGES:** FCC filing fees and Real Estate Transfer Fees shall be equally divided and paid by Buyer

and Seller.

10. **TIME LIMITATIONS:** Time is of the essence of this contract. After the transfer application has been on file with FCC for six months, if the FCC has refused or failed to grant its written consent to transfer of control of company, either party may cancel this agreement by giving the other party two weeks prior written notice of intent, with a copy to the escrow agent, each via registered mail. In such event, the earnest money is to be returned to Buyer.

11. **CLOSING** shall take place at the principal office of Station on the first or fifteenth day of the month, whichever is earliest, following FCC approval. Should this date fall on a Sunday or legal holiday, the following day shall be the date of closing.

12. **ON TRANSFER**, the Buyer will have complete control over the physical property of Station and its use and unlimited supervision over the programs to be broadcast.

14. **OTHER:** AT closing

Seller will deliver free and clear title to the KEBE-AM Transmitter site being Lot 5, Block 10, Part of S Pierce Addition of Jacksonville, TX Property ID 224971000 GEO ID 246355-00100-0005b00

15. This instrument covers the entire agreement between the two parties.

AGREED, SELLER

William Wachter, Managing Partner

Chisolm Trail Communications, LLC _____

Date: _____

AGREED, BUYER

Richard Witkovski

North Texas Radio Group, LP

Richard Witkovski

North Texas Radio Group LP owner

8-30-2022

Date: _____

We agree to above both as regards handling of earnest money and as regards receiving brokerage fee as compensation in full.

By _____

RICHARD E WITKOVSKI
5946 CLUB OAK DR.
DALLAS, TX 75248

8-30-2023
Date

3270
35-2410/130

Pay to the
Order of

Writeup Media
One thousand ⁰⁰/₁₀₀

Dollars

\$1,000.00



 AMERICAN FIRST
NATIONAL BANK

1812 KAMENUE, PLANO, TEXAS 75074 469-409-5400

For deposit only - *cash on hand*

Richard E Witkowski

⑆ 113024 1061⑆ 3270 ⑆ 0200 126852 ⑆

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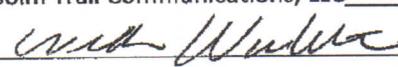
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Chisolm Trail Communications, LLC _____


AGREED, BUYER
Richard Witkovski
North Texas Radio Group, LP

Date: 9-1-22

Date: _____

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By _____