

ASSET DONATION AGREEMENT

THIS AGREEMENT, entered into as of this 26th day of April, 2023, by and between South Central Oklahoma Christian Broadcasting, Inc. ("Seller" or "Donor") and CSN International, Inc. ("Buyer" or "Donee"). For purposes of this Agreement, the words "Seller" and "Donor" shall be used interchangeably, and the words "Buyer" and "Donee" shall be used interchangeably.

WITNESSETH:

WHEREAS, Seller is the owner, operator, and licensee of Noncommercial Radio Stations KNEF-FM at Franklin, Nebraska and KOKN-FM at Oketo, Kansas (hereinafter "the Stations"); and

WHEREAS, Buyer desires to secure an assignment of the licenses and other authorizations issued by the Federal Communications Commission ("FCC") for the operation of the Stations, and Seller desires to donate, assign, transfer and convey the same to Buyer without the receipt of any form of consideration pursuant to the terms and conditions set forth below:

NOW, THEREFORE, in consideration of the mutual covenants herein contained, receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

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

(a) Closing Date or Closing means a date to be designated by Buyer which shall not be earlier than the tenth (10th) nor later than the forty-fifth (45th) business day after the FCC provides Notice that it has approved and granted the assignment of the Stations' licenses; provided, however, that, in the event of any post-grant protest of the Application, either Seller or Buyer shall have the option to extend the Closing Date to a date not later than the tenth (10th) business day after the Commission's consent and approval has become a Final Order, as defined below.

(b) Final Order means an Order of the FCC granting its consent and approval to the assignment of the Stations' licenses and authorizations from Seller to Buyer, which is no longer subject to rehearing, reconsideration or review by the FCC, or to a request for stay, an appeal or review by any court under the Communications Act of 1934, or the Rules and Regulations of the FCC.

2. SALE AND TRANSFER OF ASSETS: On the Closing Date, Seller agrees to sell and shall donate, transfer, assign, convey and deliver to the Buyer the goodwill of the Stations and all FCC Licenses and Authorizations associated with the Stations, subject to the necessary approvals for assignment, as hereinafter set forth, provided this transaction shall not include:

a. Seller's charter documents and such other books and records as pertain to the organization and existence of Seller and duplicate copies of such business records as Seller shall require;

b. Any cash, certificates of deposit, cash equivalents, and marketable securities on hand and/or in banks and any prepaid assets; and,

c. Accounts and notes receivable for services fully performed or provided by Seller prior to the Closing Date.

3. DONATION OF FCC LICENSES

The parties acknowledge and agree that the consummation of this donation transaction is subject to the prior approval of the Federal Communications Commission ("FCC").

4. ASSUMED CONTRACTS; ACCOUNTS RECEIVABLE:

No expense, debt or liability of Seller, of any nature whatsoever, shall be assumed by Buyer unless said assumption is set forth in this Agreement, or in any separate written agreements executed by both Buyer and Seller. Prior to Closing the parties will prepare a list of all contracts and agreements relating to the operation of the Stations that Buyer agrees to assume at Closing. Prior to Closing, both the Seller and Buyer agree to take all actions that are necessary to obtain any consents necessary for the assumption of such obligations so that such matters may be effectuated at or before the Closing. However, should any such contract not be validly assigned and Buyer not receive the full benefit of all of Seller's rights under it, Buyer shall (i) assume Seller's liabilities only to the extent Buyer obtains such rights and benefits, or (ii) have the right to terminate this Agreement without penalty. With regard to Seller's accounts receivables, it shall be Seller's sole responsibility to collect on those accounts at any time.

5. TERMINATION: This Agreement may be terminated at the option of either party upon written notice to the other party if a Final Order consenting to the assignment of the Stations' FCC Licenses has not been obtained by September 1, 2023 since the Stations

must resume broadcast operations by October 24, 2023 and Buyer shall need time to construct the modified facilities of the Stations per facility modification applications to be filed concurrently with the FCC license assignment applications.

6. FACILITY MODIFICATION APPLICATIONS: Both parties acknowledge that the Stations are currently off-air and must resume broadcast operations by October 23, 2023 to avoid the automatic termination of their FCC licenses. Accordingly, Seller shall cooperate with Buyer with Buyer's filing of facility modification applications for both stations to specify a new transmitting site with the expectation that both modification applications will be granted with adequate time to consummate this donation transaction, and for Buyer to construct such facilities and commence broadcast operations for both Stations prior to October 23, 2023. Seller shall also take the necessary steps to maintain the silent status Special Temporary Authority of both Stations until this donation transaction is approved and consummated.

7. CONSENT OF THE FCC: It is specifically understood and agreed that the consummation of this Agreement shall be subject to the prior consent of the FCC without conditions materially adverse to the Buyer. Upon the execution of this Agreement, Seller and Buyer will, at their mutual expense, proceed to expeditiously prepare and file with the FCC the requisite Assignment Application to secure such consent, together with such other necessary instruments and documents as may be required. The parties further agree to tender the said Application to the FCC within thirty (30) days of the date of execution of this Agreement, and thereafter to prosecute said Application with diligence, and to cooperate with each other and to use their best efforts to obtain the requisite consent and approval promptly, and to carry out the provisions of this Agreement.

8. LEGAL NOTICE: Upon the filing of the license assignment application, Seller shall be responsible for, and shall take the necessary steps, to provide such Legal Notice concerning the filing as is required by the FCC Rules.

9. TRADE: With respect to any negative trade balance, Seller and Buyer will agree on or before the Closing Date which obligations will be assumed by Buyer. Seller will endeavor to reduce the aggregate negative trade balance to zero before the Closing Date. Any negative trade balance remaining as of the Closing Date which is not expressly assumed by Buyer will be Seller's responsibility to collect post-Closing.

10. SECTION 73.1150 STATEMENT: Both the Seller and Buyer agree that the Seller has retained no rights of reversion of the Stations' licenses, no right to the reassignment of either station license in the future, and has not reserved the right to use

the facilities of the Stations in the future for any reason whatsoever.

11. COMPLIANCE WITH LAWS: Seller has not received any notice asserting noncompliance by it in connection with the business or operation of the business of the Stations with any applicable local, state or federal (including FCC) statute, rule or regulation. Seller is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency or other governmental authority or any other tribunal duly authorized to resolve disputes in any respect material to the transactions contemplated hereby. There are no applications, complaints or proceedings pending or, to the best of Seller's knowledge, threatened before the FCC relating to the business and operations of the Stations which would have a material adverse effect on the future operation of the Stations. In the event Seller receives any such notice of noncompliance as referenced herein and is unable to resolve the matter prior to Closing, Buyer shall have the right to terminate this Agreement without penalty.

12. COVENANTS, REPRESENTATIONS, WARRANTIES: Seller has full power and authority to enter into this Agreement, is the holder of the Stations' licenses and associated authorizations. Seller hereby represents that all of the Stations' FCC licenses and authorizations are now, and on the Closing Date, will be in full force and effect, and that there is no action pending before the FCC to revoke, cancel, modify or rescind any of the Stations' licenses and authorizations.

13. EXPIRATION OF REPRESENTATIONS AND WARRANTIES: The representations and warranties of Seller and Buyer contained herein shall expire one (1) year after the Closing.

14. FCC QUALIFICATIONS:

(a) Seller is qualified under the Communications Act of 1934, as amended, to assign the Stations' FCC licenses and authorizations to Buyer.

(b) Seller does not know of any facts relating to Seller which would cause the FCC to deny its consent to the assignment of the Stations' licenses and authorizations to Buyer, and should any such facts come to Seller's attention, Seller shall promptly notify Buyer thereof and use his reasonable best efforts and take such steps as may be reasonably necessary to remove any such impediment to the Assignment.

15. SELLER'S PERFORMANCE AT CLOSING: On the Closing Date at the Closing Place, Seller shall execute and deliver or cause to be delivered to Buyer the

following:

- (a) An Assignment to Buyer of the FCC Licenses for the Stations, together with any and all other related authorizations.
- (b) An Assignment to Buyer of all rights, title and interest in and to the Call Letters KNEF-FM and KOKN-FM.
- (c) Such other assignments, bills of sale or other instruments as may be required to effectuate this Agreement and the assignment of the Stations' licenses from Seller to Buyer.

16. BUYER'S PERFORMANCE AT CLOSING: On the Closing Date at the Closing Place, Buyer shall execute, to the extent necessary, such Closing Documents identified in Paragraph No. 15 hereinabove.

17. BENEFIT: The parties hereto understand and agree that this Agreement shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

18. OTHER DOCUMENTS: The parties shall execute such other documents as may be necessary and desirable to the implementation and consummation of this Agreement.

19. INDEMNIFICATION:

(a) It is understood and agreed that the Buyer does not assume and shall not be obligated to pay any liabilities of Seller under the terms of this Agreement or otherwise and shall not be obligated to perform any obligations which arise subsequent to the Closing Date or as herein provided. Seller hereby agrees to indemnify and hold Buyer, its successors and assigns, harmless from and against the following:

(i) Any and all claims, liabilities and obligations of every kind and description, contingent or otherwise, arising from or related to the operation of the Stations prior to the close of business on the Closing Date, including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed prior to the close of business on the Closing Date under any contract or instrument assumed by Buyer hereunder.

(ii) Any and all damages or deficiency resulting from any misrepresentations, breach of warranty or covenant, or nonfulfillment of any agreement or obligation on the part of Seller under this Agreement, or from any misrepresentation in or omission from any certificate or other instrument furnished to the Buyer pursuant to this Agreement or in connection with any of the transactions contemplated hereby.

(iii) Any and all actions, suits, proceedings, damages, assessments, judgments, costs and expenses, including reasonable attorneys' fees incident to any of the foregoing provisions.

(b) If any claim or liability shall be asserted against the Buyer which would give rise to a claim by the Buyer against the Seller for indemnification under the provisions of this Paragraph, the Buyer shall promptly notify the Seller in writing of the same and the Seller shall, at its own expense, defend any such action.

(c) It is understood and agreed that the Seller does not assume and shall not be obligated to pay any liabilities of Buyer under the terms of this Agreement or otherwise and shall not be obligated to perform any obligations which arise after the Closing Date or as herein provided. Buyer hereby agrees to indemnify and hold Seller, its successors and assigns, harmless from and against the following:

(i) Any and all claims, liabilities and obligations of every kind and description, contingent or otherwise, arising from or related to the operation of the Stations subsequent to the close of business on the Closing Date, including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed after the close of business on the Closing Date under any contract or instrument assumed by Buyer hereunder.

(ii) Any and all damages or deficiency resulting from any misrepresentations, breach of warranty or covenant, or nonfulfillment of any agreement or obligation on the part of Buyer under this Agreement, or from any misrepresentation in or omission from any certificate or other instrument furnished to the Seller pursuant to this Agreement or in connection with any of the transactions contemplated hereby.

(iii) Any and all actions, suits, proceedings, damages, assessments, judgments, costs and expenses, including reasonable attorneys' fees incident to any of the foregoing provisions.

(d) If any claim or liability shall be asserted against the Seller which would

25. **GOVERNING LAW:** This Agreement shall be construed and enforced in accordance with the laws of the State of Oklahoma.

26. **COUNTERPARTS:** This Agreement may be executed in counterparts.

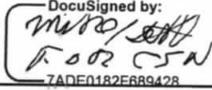
27. **HEADINGS:** The headings of the Paragraphs of this Agreement are inserted as a matter of convenience and for reference purposes only, and in no way define, limit or describe the scope of this Agreement nor the intent of any Paragraph hereof.

IN WITNESS HEREOF, the parties hereto have hereunto set their hands and seals on this Asset Donation Agreement.

**South Central Oklahoma
Christian Broadcasting, Inc.
("Seller")**

**CSN International, Inc.
("Buyer")**

By: _____
Randall Christy
President

By: _____

Michael Kestler
President

Date: _____

Date: 4/26/2023

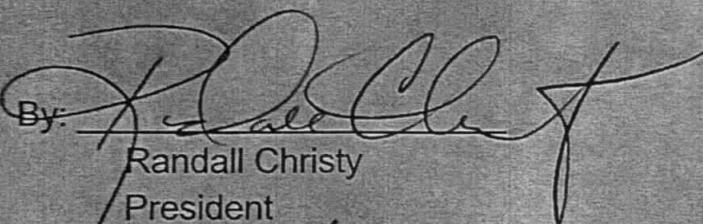
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South Central Oklahoma
Christian Broadcasting, Inc.
("Seller")

CSN International, Inc.
("Buyer")

By: 
Randall Christy
President

By: _____
Michael Kestler
President

Date: 4/25/2023

Date: _____