

AGREEMENT

This Agreement (“Agreement”) is made as of July 23, 2020 (the “Execution Date”) by and between **Epic Light Network, Inc.** (“Licensee”), and **Horizon Christian Fellowship** (“Horizon”) (Licensee and Horizon are sometimes referred to herein, individually, as a “Party” or, collectively, as the “Parties”).

WITNESSETH:

WHEREAS, Licensee holds a license issued by the Federal Communications Commission (“FCC”) authorizing Licensee to operate noncommercial radio station WSJQ(FM), 91.5 MHz, Pascoag, Rhode Island (FCC Facility ID No. 176661) (the “Station”);

WHEREAS, Horizon is the FCC licensee of FM radio station WJXP(FM), Fitchburg, Massachusetts, and has experience in the production of programming for noncommercial radio stations;

WHEREAS, Horizon desires to help Licensee program the Station in return for granting to it an option to purchase the Station on the terms set forth herein;

WHEREAS, Licensee wishes to secure the services of Horizon to facilitate Licensee’s programming of the Station; and

WHEREAS, Horizon is willing to provide programming to Licensee for broadcast on the Station.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Provision by Horizon of Programming Services. On even date herewith, the Parties shall enter into a separate Public Service Operating Agreement (“PSOA”), pursuant to which Horizon shall provide programming services with respect to the Station

and programming for use on the Station. The PSOA and this Agreement shall remain in effect until the earlier of (a) the closing on the acquisition of the Station by Horizon, as set forth in Section 2(c) below, or (b) July 31, 2023 (the “Expiration Date”). Notwithstanding the foregoing, if, prior to the Expiration Date, the Parties shall have filed an application with the FCC seeking the FCC’s consent to the assignment of the Station license from Licensee to Horizon (the “Assignment Application”), the PSOA shall remain in effect until the FCC has acted on the Assignment Application by Final Order. For purposes of the PSOA, “Final Order” shall mean action by the FCC granting or denying the Assignment Application which is not reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which action no timely request for stay, petition for rehearing or reconsideration, application for review, notice of appeal or petition for review is pending, and as to which the time for filing any such request, petition, application or notice, or for reconsideration or review by the FCC on its own motion, has expired.

2. Payment Terms and Horizon Option.

a. Initial Payment. Upon the execution of this Agreement, Horizon, as consideration for the option being granted to it pursuant to Section 2(c), shall pay twenty-four (24) monthly installments of Two Thousand Three Hundred and Seventy-Five Dollars (\$2,375) per month, beginning on the Execution Date, for a total of Fifty-Seven Thousand Dollars (\$57,000) (the “Initial Payment”) to Licensee.

b. As set forth in the PSOA, Horizon shall reimburse Licensee for those reasonable operating and maintenance expenses of the Station incurred during the term of the PSOA and required to be paid by Licensee pursuant to the PSOA. The Parties

acknowledge that the payments made to Licensee by Horizon pursuant to this section are consistent with the FCC's policies, and are designed to, and will in fact, provide Licensee with no more than reasonable reimbursement of Licensee's expenses incurred in operating the Station during the term of the PSOA.

c. Horizon Option. Licensee hereby grants Horizon the option to purchase the Station (the "Horizon Option") for the Purchase Price of One Dollar (\$1.00) pursuant to the terms and provisions of the Asset Purchase Agreement attached hereto as Exhibit B (the "Asset Purchase Agreement"), as such terms and conditions (other than the purchase price, which shall not be changed) may be required to be modified to reflect changed circumstances. The Horizon Option may be exercised by Horizon or its designee commencing on the date that is four (4) years after the commencement by the Station of licensed operations (excluding any periods during which the Station is silent). The Horizon Option shall expire on July 31, 2023 if not exercised. Prior to that date, the Horizon Option may be exercised by Horizon (provided Horizon is not at that time in material breach of the provisions of this Agreement or the PSOA) by providing written notice to the Licensee (the "Horizon Option Notice"), in which event the Parties shall execute the Asset Purchase Agreement within five (5) business days, provided the Asset Purchase Agreement is in compliance with the terms hereof. The Parties shall submit the requisite application seeking the FCC's consent to the assignment of the FCC license for the Station to Horizon or its designee within five (5) business days of the effective date of the Asset Purchase Agreement and, upon receipt of such consent, shall proceed with the sale and purchase of the Station pursuant to the terms thereof, and this Agreement shall terminate upon the closing of such purchase (the "Closing"). The effective date of the

Asset Purchase Agreement shall be the date upon which the last of the Parties executes the Asset Purchase Agreement as described above.

d. WYQQ Right of First Refusal. Licensee holds the FCC license to radio station WYQQ(FM), Charlton, Massachusetts, Facility ID No. 4102 (“WYQQ”). As further inducement for entering into this Agreement, Licensee agrees that before it may sell or otherwise transfer WYQQ during the Horizon Option period, other than to a Licensee affiliate under common ownership, Horizon shall first be offered the opportunity to acquire the FCC license and other station assets of WYQQ in the following manner: Licensee shall deliver a notice to Horizon stating the price, terms, and conditions of the proposed sale. Within thirty (30) days of delivery of such notice, Horizon shall have the prior right to notify Licensee in writing of Horizon’s intent to acquire WYQQ under the terms outlined in such notice, and the Parties shall execute an asset purchase agreement consistent with the terms set forth in such notice. Should Horizon fail to respond within such time period, Licensee may elect to assign the WYQQ license and other station assets to any third party, in Licensee’s sole discretion.

3. Modification and Waiver: Remedies Cumulative. No modification or waiver of any provision of this Agreement will be effective unless in writing and signed by both Parties. No failure or delay on the part of either Party in exercising any right or power under this Agreement will operate as a waiver of such right or power, nor will any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise of such right or power or the exercise of any other right or power. Except as otherwise provided in this Agreement, the rights and remedies provided in this

Agreement are cumulative and are not exclusive of any rights or remedies which a Party may otherwise have.

4. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Licensee, Horizon and their respective successors and assigns. Notwithstanding the preceding sentence, neither Party may assign its rights or duties hereunder without the express written consent of the other Party.

5. Counterpart Signatures: Electronic Signatures. This Agreement may be signed in one or more electronic counterparts, each of which will be deemed a duplicate original.

6. Notice. All communications or notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given at the earliest of (i) personal delivery; (ii) the day that notice is sent by PDF or other customary means of electronic transmission to the email address set forth below (provided that the other Party acknowledges receipt by reply email), or (iii) the business day after being properly deposited for delivery by commercial next day overnight delivery service, prepaid, unless and until either of such Parties notifies the other in accordance with this Section of a change of address:

To Licensee: Epic Light Network, Inc.
22 Faith Avenue
Auburn, MA 01501
Email: Ron VanOrden, ron@theq901.com

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

David A. O'Connor
Wilkinson Barker Knauer, LLP
1800 M Street, NW, Suite 800N
Washington, DC 20036
Email: doconnor@wbklaw.com

To Horizon: Horizon Christian Fellowship
356 Broad St.
Fitchburg, MA 01420
Attn: George Small
Email: george.small@horizonfitchburg.org

Any Party may from time to time change its address or email address for the purpose of notices to that Party by a similar notice specifying a new address or email address, but no such change shall be deemed to have been given until it is actually received by the Party sought to be charged with its contents.

7. Entire Agreement. This Agreement embodies the entire understanding between the Parties with respect to the subject matter hereof.

8. Relationship of Parties. Neither Licensee nor Horizon will be deemed to be the agent, partner, or representative of the other Party to this Agreement, and neither Party is authorized to bind the other to any contract, agreement, or understanding.

9. Force Majeure. The failure of either Party hereto to comply with its obligations under this Agreement due to Acts of God, strikes, force majeure, terrorism, or other causes beyond such Party's reasonable control will not constitute a default under this Agreement, and neither Party will be liable to the other Party therefor for the period of such contingency.

10. Indemnification. Each Party to this Agreement agrees to indemnify and hold harmless the other Party, and, as applicable, its officers, directors, managers, affiliates, employees, shareholders, principals, members, agents, assigns, and licensees against any and all liability, loss, or damages that may be suffered as a result of claims, demands, costs, or expenses, including reasonable attorneys' fees for trial, appeal, negotiations or otherwise, that arise out of, or in any manner are caused by, the

undertakings of the indemnifying Party as provided in this Agreement or resulting from the negligence or willful act of any its employees, agents, tenants, contractors or licensees.

11. Construction. This Agreement shall be construed in accordance with the internal laws of the State of Massachusetts, and the obligations of the Parties hereto are subject to all federal, state, or municipal laws or regulations now or hereafter in force and to the policies and rules of the FCC and all other governmental bodies or authorities presently or hereafter duly constituted. The Parties further agree that Licensee will place a copy of this Agreement in the Station's online public file if required to do so by the FCC's Rules.

12. Publicity. Neither Party will issue a press release nor make any other written public announcement related to this Agreement, or the terms thereof, without the prior written consent of the other Party, except that either Party may make any disclosure of the Agreement required to be made under applicable state or federal law.

13. Attorneys' Fees. In the event of commencement of suit by either Party to enforce the provisions of, and/or recover damages for breach of, this Agreement, the prevailing Party shall be entitled to receive attorneys' fees and costs as a court may adjudge reasonable in addition to any other relief granted. Reasonable attorneys' fees incurred in enforcing any judgment arising out of this Agreement are also recoverable by the prevailing Party.


14. Authority. Each Party represents and warrants to one another that: (a) this Agreement constitutes a valid and binding obligation of such Party in accordance with its terms; (b) the execution, delivery and performance of this Agreement has been duly and

effectively authorized by such Party's governing board or equivalent authority; and (c) such Party is duly organized, validly existing and in good standing in its state of formation.

[Remainder of Page Intentionally Blank; Next Page is the Signature Page]


IN WITNESS WHEREOF, the Parties have executed this Agreement by their
duly authorized officials as of the Execution Date.

Epic Light Network, Inc.

By: 

Ronald S. Van Orden
Treasurer

Horizon Christian Fellowship

By: 

George Small
President

Public Service Operating Agreement

See attached.

PUBLIC SERVICE OPERATING AGREEMENT

This Public Service Operating Agreement (“PSOA”) is made as of July 23, 2020 (the “Effective Date”) by and between **Epic Light Network, Inc.** (“Licensee”), and **Horizon Christian Fellowship** (“Horizon”) (Licensee and Horizon are each a “Party” and, collectively, the “Parties”).

RECITALS

1. Licensee holds a license (the “License”) issued by the Federal Communications Commission (the “FCC”) authorizing Licensee to operate noncommercial FM radio station WSJQ(FM), 91.5 MHz, Pascoag, Rhode Island (FCC Facility ID No. 176661) (the “Station”).

2. Licensee and Horizon have contemporaneously executed an Agreement (the “Agreement”), pursuant to which Horizon will acquire an option to purchase substantially all of the Station assets, including the FCC license for the Station, at a closing as described in the Agreement. Capitalized terms that are not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

3. Licensee wishes to secure the services of Horizon to facilitate Licensee’s programming of the Station prior to closing.

AGREEMENT

Taking the foregoing into account, and in consideration of the mutual covenants and terms contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. PSOA Term. The term of this PSOA shall commence on the Effective Date, and shall remain in effect until the earlier of (a) the Closing; or (b) the termination of the Agreement pursuant to its terms and conditions (the “Term”).

2. Management of Air Time and Broadcast of Programs. Subject to the terms and conditions set forth in this PSOA, Licensee agrees to make the facilities of the Station available to Horizon for broadcast of the programming provided by Horizon (the “Programming”) for up to 24 hours per day, seven days per week. Under Licensee’s direction, Horizon will air all Emergency Alert System (“EAS”) tests and announcements required by Part 11 of the FCC’s rules, and shall include in the Programming appropriate station identification and sponsorship identification announcements to identify the Station’s call letters and community of license, and to identify Horizon’s sponsorship of the Programming, in the form and format as determined by Licensee.

3. Operation, Ownership, and Control of the Station. Notwithstanding anything to the contrary in this PSOA, as long as Licensee remains the FCC licensee of the Station, it will have ultimate authority, power, and control over the facilities of the Station during the Term, including Station finances, personnel, and programming. Licensee will bear responsibility for the Station’s compliance with all applicable provisions of the rules and policies of the FCC and all other applicable laws and regulations, including studio staffing requirements (the “Licensee Personnel”). Licensee Personnel shall direct the day-to-day operations of the Station, and any employees of Horizon shall report to and be responsible to Licensee Personnel. In addition, Licensee will: (a) retain ultimate control over the programming of the Station, including the right to preempt or reject any of the Programming, as set forth below; (b) maintain oversight of

the Station's finances; and (c) cause the Station to comply with station identification, EAS, public file, and other FCC rules. Nothing herein shall prevent or hinder Licensee from rejecting or refusing Programming which Licensee believes to be unsatisfactory, unsuitable or contrary to the public interest; or from substituting programs which, in Licensee's opinion, are of greater local or national importance, or which are specifically designed to address the problems, needs, and interests of listeners in the Station's service area.

During the Term, Horizon shall maintain and deliver to Licensee documents required to be placed in the online public inspection file of the Station. Horizon shall advise Licensee promptly of any FCC or listener complaint or inquiry concerning the Programming, and Horizon shall provide copies to Licensee of any complaints concerning the Programming.

The Station's transmission system and technical facilities will remain under Licensee's control. Licensee will take appropriate steps to assure that the Station operates in compliance with the terms of its License. Subject to reimbursement by Horizon, Licensee will repair, and, if necessary, replace any of the Station's transmission facilities in a commercially reasonable manner, and will maintain the Station's transmission facilities in substantially their condition as of the Effective Date, ordinary wear and tear excepted. Horizon agrees to perform transmitter readings and maintain the Station log on behalf of Licensee, as required by FCC rules, subject to oversight by Licensee Personnel.

4. Insurance. Each Party will maintain in full force and effect, with respect to the properties and employees utilized by each to fulfill their respective obligations

under this PSOA, a general liability and worker's compensation insurance policy; and will continue to maintain such insurance coverage in full force and effect throughout the Term. Horizon will maintain in full force and effect broadcaster liability insurance with respect to the Programming, and shall name Licensee as an additional insured on its policy. Licensee will maintain in full force and effect broadcaster liability insurance with respect to the Licensee programming it elects to broadcast, and shall name Horizon as an additional insured on its policy.

5. Programs and Licensee Approval. The Programming shall be broadcast in conformity with all applicable laws and regulations regarding programming of a noncommercial nature, including, without limitation, Sections 399, 399A and 399B of the Communications Act of 1934, as amended, and the FCC's rules. Horizon will air the Programming exclusively in a noncommercial format reasonably acceptable to Licensee.

This PSOA shall not be construed to grant Licensee any right of ownership in the Programming. Except as provided herein, neither Party shall use trade names, trademarks or service marks of the other Party without the prior written approval of the other Party, which approval may be withheld in that Party's absolute discretion; provided, however, that Horizon may use the call letters of the Station in required station identification announcements and in connection with the Programming, but shall have no other rights in the call letters prior to Closing.

6. Consideration. Horizon shall pay Licensee the consideration set forth in Schedule 6 hereto. To the extent permissible under FCC rules and policy, Horizon shall be allowed to solicit listener and underwriter contributions to support the Programming

and to include acknowledgements of such contributions in the Programming, provided that all such underwriting acknowledgements comply with relevant FCC requirements.

7. Expenses and Taxes; Proceeds. Each Party shall be responsible for all expenses and taxes incurred or imposed with respect to its property, employees, or operations. Without limiting the generality of the foregoing, Horizon will employ and be responsible for the salaries, taxes, insurance, and related costs for all personnel used in the production of its Programming and for delivering the Programming to the Station, and shall pay for all costs associated with its program production, acquisition, and delivery. Licensee will pay and be responsible for all costs of operating, owning, and controlling the Station in accordance with FCC rules and policies, its licensee obligations, and other applicable law, including lease expenses for the studio and transmitter site, equipment insurance, electrical expenses for the Station transmitter and studios, costs of maintaining the Station's transmitting facilities, the charges for a phone line to the studio, and similar items. Licensee will also be responsible for the salaries, taxes, insurance, and related expenses for the Licensee Personnel.

8. Licenses: Compliance with Law. During the Term, Licensee will maintain the validity of all licenses and other permits and authorizations (including, without limitation, FCC licenses, permits, and authorizations) necessary for the operation of the Station in compliance with FCC rules and policies.

9. Default.

9.1 Events of Default. An event of default (an "Event of Default") will be deemed to occur if either Party materially breaches or violates, or fails in any material respect to observe or perform, any obligation, covenant, condition, or agreement

imposed upon the Party under this PSOA, and such default remains uncured beyond the periods provided in Section 9.2.

9.2 Cure Period. An Event of Default will not be deemed to have occurred until thirty (30) days after the non-defaulting Party has provided the defaulting Party with written notice specifying the event or events that, if not cured, would constitute an Event of Default under this PSOA, and the default has not been cured within such applicable period.

9.3 Remedies Upon Default; Rights of Termination. Upon the occurrence of an Event of Default, the non-defaulting Party may terminate this PSOA and, except as otherwise provided in this PSOA, pursue all remedies available at law or in equity for breach of this PSOA. In any proceeding brought under this PSOA, time shall be deemed of the essence.

9.4 Termination; Liabilities Upon Termination. Except in the case of an early termination of this PSOA due to an Event of Default, this PSOA shall automatically terminate upon: (a) the termination of the Agreement in accordance with the terms and conditions of the Agreement; or (b) the Closing. Upon termination of this PSOA, Horizon shall be responsible for all liabilities, debts, and obligations of Horizon as set forth in this PSOA, and Licensee shall be responsible for all liabilities, debts, and obligations of Licensee.

10. Authority. Each party represents and warrants to one another that: (a) this PSOA constitutes a valid and binding obligation of such party in accordance with its terms; (b) the execution, delivery and performance of this PSOA has been duly and effectively authorized by such party's governing board or equivalent authority; and (c)

such party is duly organized, validly existing and in good standing in its state of formation.

11. Modification and Waiver: Remedies Cumulative. No modification or waiver of any provision of this PSOA will be effective unless in writing and signed by both Parties. No failure or delay on the part of either Party in exercising any right or power under this PSOA will operate as a waiver of such right or power, nor will any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise of such right or power or the exercise of any other right or power. Except as otherwise provided in this PSOA, the rights and remedies provided in this PSOA are cumulative and are not exclusive of any rights or remedies which a Party may otherwise have.

12. Successors and Assigns. This PSOA will be binding upon and inure to the benefit of Licensee, Horizon and their respective successors and assigns. Notwithstanding the preceding sentence, neither Party shall assign its rights or duties hereunder without the express written consent of the other Party.

13. Counterpart Signatures: Electronic Signatures. This PSOA may be signed in one or more electronic counterparts, each of which will be deemed a duplicate original.

14. Notice. All communications or notices required or permitted by this PSOA shall be in writing and shall be deemed to have been given at the earliest of (i) personal delivery; (ii) the day that notice is sent by PDF or other customary means of electronic transmission to the email address set forth below (provided that the other Party acknowledges receipt by reply email), or (iii) the business day after being properly

deposited for delivery by commercial next day overnight delivery service, prepaid, unless and until either of such Parties notifies the other in accordance with this Section of a change of address:

To Licensee: Epic Light Network, Inc.
22 Faith Avenue
Auburn, MA 01501
Email: Ron VanOrden, ron@theq901.com

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

David A. O'Connor
Wilkinson Barker Knauer, LLP
1800 M Street, NW, Suite 800N
Washington, DC 20036
Email: doconnor@wbklaw.com

To Horizon: Horizon Christian Fellowship
356 Broad St.
Fitchburg, MA 01420
Attn: George Small
Email: george.small@horizonfitchburg.org

Any party may from time to time change its address, facsimile number or email address for the purpose of notices to that party by a similar notice specifying a new address, facsimile number or email address, but no such change shall be deemed to have been given until it is actually received by the party sought to be charged with its contents.

15. Entire Agreement. This PSOA embodies the entire understanding between the Parties with respect to the subject matter hereof.

16. Relationship of Parties. Neither Horizon nor Licensee will be deemed to be the agent, partner, or representative of the other Party to this PSOA, and neither Party is authorized to bind the other to any contract, agreement, or understanding.

17. Force Majeure. The failure of either Party hereto to comply with its obligations under this PSOA due to Acts of God, strikes, force majeure, terrorism, or

other causes beyond such Party's reasonable control will not constitute a default under this PSOA, and neither Party will be liable to the other Party therefor for the period of such contingency.

18. Indemnification.

18.1 Indemnification by Horizon. Horizon indemnifies and holds harmless Licensee, its directors, officers, employees, agents and affiliates from and against all liability, including without limitation reasonable attorneys' fees, arising out of the Programming or the broadcast thereof, or the conduct, acts or omission of Horizon, its employees, contractors or agents including, but not limited to, any breach of this PSOA by Horizon, and any reasonable attorneys' fees incurred in responding to any complaint to the FCC, or any FCC inquiry, regarding the Programming. Without limiting the generality of the foregoing, Horizon indemnifies and holds harmless Licensee, its directors, officers, employees, agents and affiliates against liability for libel, slander, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from the Programming. Horizon's obligation to hold Licensee harmless against the liabilities specified above shall survive termination of this PSOA for a period of one (1) year.

18.2 Indemnification by Licensee. Licensee indemnifies and holds harmless Horizon, its directors, officers, employees, agents and affiliates from and against all liability, including without limitation reasonable attorneys' fees, arising out of or incident to any Licensee programming or the broadcast thereof, or the conduct, acts or omissions of Licensee, its employees, contractors, or agents including, but not limited to, any breach of this PSOA by Licensee, and any reasonable attorneys' fees incurred in

responding to any complaint to the FCC, or any FCC inquiry, regarding the Licensee's programming. Without limiting the generality of the foregoing, Licensee indemnifies and holds harmless Horizon, its directors, officers, employees, agents and affiliates against liability for libel, slander, infringement of trademarks, trade names, or program titles, violation of rights of privacy, and infringement of copyrights and proprietary rights resulting from any programming broadcast by Licensee (exclusive of the Programming). Licensee's obligation to hold Horizon harmless against the liabilities specified above shall survive termination of this PSOA for a period of one (1) year.

19. Construction. This PSOA shall be construed in accordance with the internal laws of the State of Massachusetts, and the obligations of the Parties hereto are subject to all federal, state, or municipal laws or regulations now or hereafter in force and to the policies and rules of the FCC and all other governmental bodies or authorities presently or hereafter duly constituted. The Parties believe that the terms of this PSOA meet all FCC requirements for such agreements and agree that they shall negotiate in good faith to meet any FCC concern if they have incorrectly interpreted FCC policy or that policy is subsequently modified.

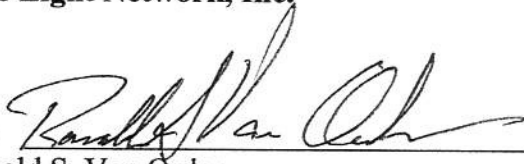
20. Publicity. Neither Party will issue a press release nor make any other written public announcement related to this PSOA, or the terms thereof, without the prior consent of the other Party, except that either Party may make any disclosure of this PSOA required to be made under applicable state or federal law.

[Remainder of Page Intentionally Blank; Next Page is the Signature Page]

[SIGNATURE PAGE TO
PUBLIC SERVICE OPERATING AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this PSOA by their duly authorized officials as of the Effective Date.

Epic Light Network, Inc.

By: 

Ronald S. Van Orden
Treasurer

Horizon Christian Fellowship

By: 

George Small
President

Schedule 6

Consideration

1. During the Term, Horizon shall reimburse Licensee for Licensee's monthly operating and maintenance expenses of the Station, including but not limited to equipment repairs and replacement (the "Reimbursement Payment"). Horizon shall make such Reimbursement Payment within ten (10) days of the presentation by Licensee to Horizon of a request for reimbursement, accompanied by appropriate confirming documentation.
2. The Parties acknowledge that the payments made to Licensee by Horizon pursuant to this Schedule 6, consistent with the FCC's policies, are designed to, and will in fact, provide Licensee with no more than reasonable reimbursement of its expenses incurred in operating the Station during the Term of this PSOA.
3. The Reimbursement Payment shall be prorated such that Licensee shall be reimbursed for that portion of the month during which this PSOA is in effect.

Asset Purchase Agreement

See attached.

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of __, 2023, by and between **Epic Light Network, Inc.** (“Seller”) and **Horizon Christian Fellowship** (“Buyer”) (each a “Party” and collectively, the “Parties”).

RECITALS

A. Seller holds the authorization for radio broadcast station WSJQ(FM), Pascoag, Rhode Island (FCC Facility ID No. 176661) (the “Station”), issued by the Federal Communications Commission (the “FCC”).

B. Subject to the terms and conditions set forth herein, including the prior consent of the FCC, Seller desires to sell the Station Assets (as hereinafter defined) and Buyer desires to acquire the Station Assets.

AGREEMENT

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

ARTICLE 1 SALE OF ASSETS

1.1 Station Assets. On the terms and subject to the conditions hereof, on the Closing Date (as defined in Article 3), Seller shall assign, transfer, convey and deliver to Buyer, and Buyer shall acquire from Seller, all of the right, title and interest of Seller in and to the following assets which are used in the operation of the Station (the “Station Assets”), but excluding the Excluded Assets (as defined in Section 1.2):

(a) the license issued to Seller by the FCC with respect to the Station (the “FCC License”);

(b) the tangible personal property used or useful in the operation of the Station (the “Tangible Personal Property”), as listed on Schedule 1.1(b), including any replacements made thereto between the date hereof and the Closing;

(c) all rights and obligations of Seller under the tower lease dated December 27, 2017 by and between Seller and SpectraSite Communications, LLC, as amended, a copy of which is attached to Schedule 1.1(c) (the “Lease”); and

(d) the Station's call sign and FCC online public inspection file.

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following assets (the “Excluded Assets”):

(a) all accounts receivable, cash and cash equivalents of Seller, including without limitation certificates of deposit, commercial paper, treasury bills, marketable securities, asset or money market accounts and all such similar accounts or investments; and

(b) any property, rights or other assets of any type or nature not specifically listed as included in the Station Assets in Section 1.1.

1.3 Purchase Price. The purchase price to be paid for the Station Assets, excluding the Station's land and building will be One Dollar (\$1.00) (the "Purchase Price").

1.4 Assumption of Obligations. On the Closing Date, Buyer shall assume only those obligations of Seller arising after the Closing, and those obligations arising from the business or operation of the Station on and after the Closing Date.

ARTICLE 2 ADJUSTMENTS, AND ALLOCATIONS

2.1 Prorations and Adjustments. Except as otherwise provided herein, all deposits, reserves and prepaid and deferred income and expenses arising from the conduct of the business and operations of the Station shall be prorated as of 11:59 p.m. of the Closing Date.

ARTICLE 3 THE CLOSING

Subject to satisfaction or waiver of the conditions set forth in Articles 10 and 11 below, consummation of the sale of the Station Assets under this Agreement (the "Closing") shall occur on a date (the "Closing Date") that is mutually agreed upon by the Parties following the grant of FCC Consent (as defined below). The Closing shall be held at a place mutually agreed upon by the Parties, subject to satisfaction or waiver of the conditions to the Closing contained herein, but in no instance shall the Closing occur prior to grant of FCC Consent.

ARTICLE 4 GOVERNMENTAL CONSENTS

4.1 FCC Consent. The Closing is subject to and conditioned upon prior FCC consent to the assignment of the FCC License to Buyer (the "FCC Consent").

4.2 FCC Application. Within five (5) days after the date of this Agreement, Seller and Buyer shall file an application with the FCC (the "FCC Application") requesting the FCC Consent. Seller and Buyer shall diligently prosecute the FCC Application and otherwise use their best efforts to obtain the FCC Consent as soon as practicable.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties to Seller:

5.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the state in which it is incorporated. Buyer has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto, to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

5.2 Authorization. The execution, delivery and performance of this Agreement by Buyer have been or will be duly authorized and approved by all necessary action of Buyer. This Agreement is, and each other document when executed and delivered by Buyer will be, a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

5.3 No Conflicts. Neither the execution and delivery by Buyer of this Agreement and any other instrument or agreement hereunder, nor the consummation by Buyer of any of the transactions contemplated hereby or thereby, nor compliance by Buyer with or fulfillment by Buyer of the terms, conditions and provisions hereof or thereof, will: (i) conflict with any organizational documents of Buyer or any law, judgment, order, decree or agreement to which Buyer is subject or, (ii) require the approval, consent, authorization or act of, or the making by Buyer of any declaration, filing or registration with, any third party or any foreign, federal, state or local court, governmental or regulatory authority or body, except the FCC Consent and consent to the Lease assignment.

5.4 No Finder. There is no broker, finder or other person entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer's behalf.

5.5 Qualification. Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Station under the Communications Act of 1934, as amended, and the rules, regulations, and policies of the FCC.

5.6 Litigation. There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against, or, to Buyer's knowledge, threatened against, Buyer relating to or affecting this Agreement or the transactions contemplated hereby, nor, to Buyer's knowledge, is there any basis for any such suit, arbitration, administrative charge, or other legal proceeding, claim or governmental investigation.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer:

6.1 Organization. Seller is duly organized, validly existing and in good standing as a corporation under the laws of the state in which it is incorporated. Seller has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Seller pursuant hereto, to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

6.2 Authorization. The execution, delivery and performance of this Agreement by Seller have been or will be duly authorized and approved by all necessary action of Seller. This Agreement is, and each other document when executed and delivered by Seller will be, a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

6.3 No Conflicts. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby by Seller: (a) do not and will not require the consent of any third party, except the FCC Consent and consent to the Lease assignment; (b) do not and will not materially violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority to which Seller is a party or by which Seller or the Station Assets are bound; and (c) do not and will not result in the creation of any lien, charge, security interest, or encumbrance on any of the Station Assets other than Permitted Liens.

6.4 FCC Authorizations. The FCC License is held by Seller and has been issued for the full term customarily issued to a radio broadcast station in the State of Rhode Island.

6.5 Title to and Condition of Tangible Personal Property. Seller has title to all Station Assets, free and clear of all liens and encumbrances except for liens for taxes not yet due ("Permitted Liens"). All of the items of Tangible Personal Property are being assigned to Buyer at Closing on an "as is, where is" basis.

6.6 Absence of Litigation. There is no claim, litigation, or other proceeding pending, or, to Seller's knowledge, threatened against Seller which seeks to enjoin or prohibit, or which otherwise questions the validity of, any action taken or to be taken in connection with this Agreement, or which otherwise involves or affects the Station Assets.

6.7 Brokers. There is no broker, finder or other person entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller's behalf.

ARTICLE 7

COVENANTS

7.1 Seller's General Covenants. Seller covenants and agrees that between the date hereof and the Closing, Seller shall:

- (a) maintain the license for the Station in full force and effect;
- (b) not sell, lease or dispose of any of the Station Assets unless those assets are used or replaced in the ordinary course of business; and
- (c) maintain the Tangible Personal Property in its current condition (reasonable wear and tear in ordinary usage excepted).

7.2. Buyer's General Covenants. Buyer covenants and agrees that between the date hereof and the Closing, Buyer shall:

- (a) maintain its qualifications to be the licensee of the Station as set forth in Section 6.4 above, and the accuracy of the other Representations and Warranties of Buyer set forth in Article 6 herein; and
- (b) notify the Seller promptly of any event, circumstance or occurrence which will interfere with the prompt consummation of this transaction at Closing.

ARTICLE 8

JOINT COVENANTS

Seller and Buyer hereby covenant and agree that between the date hereof and the Closing:

8.1 Cooperation. Each Party shall cooperate fully with one another in taking any reasonable actions necessary to accomplish the transactions contemplated by this Agreement.

8.2 Control of Station. Buyer shall not, directly or indirectly, control, supervise or direct the operations of the Station prior to the Closing. Such operations, including complete control and supervision of all programs, employees, finances, and policies, shall be the sole responsibility of Seller until the Closing.

ARTICLE 9

CONDITIONS OF CLOSING BY SELLER

The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to the Closing of each of the following conditions:

9.1 Representations, Warranties and Covenants. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the

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

9.2 Governmental Consents. The FCC Consent shall have been obtained and shall be in full force and effect.

9.3 Closing Deliveries. Buyer shall have made each of the deliveries contemplated by Section 12.2 hereof or otherwise reasonably required by this Agreement.

9.4 Agreement. Buyer shall be in compliance with that certain Agreement, of even date herewith, by and between the Parties, of which this Agreement constitutes Exhibit B.

ARTICLE 10 CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing of each of the following conditions:

10.1 Governmental Consents. The FCC Consent shall have been obtained and shall be in full force and effect.

10.2 Closing Deliveries. Seller shall have made each of the deliveries contemplated by Section 12.1 hereof.

ARTICLE 11 EXPENSES

Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

ARTICLE 12 DOCUMENTS TO BE DELIVERED AT CLOSING

12.1 Seller's Documents. At the Closing, Seller shall deliver or cause to be delivered to Buyer: such bills of sale, documents of title and other instruments of conveyance, assignment and transfer as may reasonably be requested by Buyer to convey, transfer and assign the Station Assets to Buyer, free and clear of liens, except for Permitted Liens; and written consents to assignment to Buyer of the Lease.

12.2 Buyer's Documents. Buyer shall assume the Lease and shall pay the Purchase Price.

ARTICLE 13 SURVIVAL

13.1 Survival. The covenants, agreements, representations and warranties in this Agreement shall survive for six (6) months.

ARTICLE 14
TERMINATION

14.1 Termination. This Agreement may be terminated at any time prior to the Closing as follows:

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

(b) by either Party if the other Party materially breaches any of its covenants, representations or warranties in this Agreement, and if the Party seeking termination is not itself in default hereunder; or

(c) by written notice of Seller to Buyer, or Buyer to Seller, if the Closing shall not have been consummated on or before the date which is nine (9) months after the execution of this Agreement.

ARTICLE 15
MISCELLANEOUS PROVISIONS

15.1 Replacement of Damaged or Lost Property. The Parties agree that upon any damage or loss to any material item of Tangible Personal Property, Seller may elect not to repair or replace such damaged or destroyed or lost material Tangible Personal Property. In that event, Buyer may elect to accept the Tangible Personal Property in such damaged condition or loss and consummate the Closing without further expense to Seller, and if Buyer chooses to do so, Seller will assign insurance proceeds received, if any, by Seller to Buyer.

15.2 Assignment. Neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the non-assigning Party.

15.3 Amendments. No amendment to any provision hereof shall be effective unless agreed to in writing by the Parties.

15.4 Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

15.5 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Massachusetts.

15.6 Notices. All communications or notices required or permitted by this Agreement shall be in writing and shall be deemed to have been given at the earliest of (i) personal delivery; (ii) the day that notice is sent by PDF or other customary means of electronic transmission to the email address set forth below (provided that the other Party acknowledges receipt by reply email), or (iii) the business day after being properly deposited for delivery by commercial next day overnight delivery service, prepaid, unless and until either of such Parties notifies the other in accordance with this section of a change of address:

To Seller: Epic Light Network, Inc.
 22 Faith Avenue

Auburn, MA 01501
Email: Ron VanOrden, ron@theq901.com

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

David A. O'Connor
Wilkinson Barker Knauer, LLP
1800 M Street, NW, Suite 800N
Washington, DC 20036
Email: doconnor@wbklaw.com

To Buyer: Horizon Christian Fellowship
356 Broad St.
Fitchburg, MA 01420
Attn: George Small
Email: george.small@horizonfitchburg.org

Any Party may from time to time change its address or email address for the purpose of notices to that Party by a similar notice specifying a new address or email address, but no such change shall be deemed to have been given until it is actually received by the Party sought to be charged with its contents.

15.7 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

15.8 No Third Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the Parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

15.9 Severability. The Parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any applicable law, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby, unless such construction would alter the fundamental purposes of this Agreement.

15.10 Entire Agreement. This Agreement embodies the entire agreement and understanding of the Parties hereto regarding the subject matter hereof, and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first set forth above.

SELLER:

EPIC LIGHT NETWORK, INC.

By: _____
[Name]
[Title]

BUYER:

HORIZON CHRISTIAN FELLOWSHIP

By: _____
[Name]
[Title]

SCHEDULES

1.1(b) - Tangible Personal Property

1.1(c) - Lease

Schedule 1.1(b)

TANGIBLE PERSONAL PROPERTY

Schedule 1.1(c)

LEASE

Attached.