

RICHARD C & LISA A GOETZ AND WORD OF GOD FELLOWSHIP INC

WQHI-LD

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is made this 15th day of September, 2023, by and between RICHARD C & LISA A GOETZ, a Tennessee Partnership, located at 135 N Country Club Drive, Hendersonville, TN 37075 ("Seller") and WORD OF GOD FELLOWSHIP, INC., a Georgia Corporation, located at 3901 Highway 121 South, Bedford, TX 76021 ("Buyer").

BACKGROUND:

WHEREAS, Seller is the licensee of low power digital television station WQHI-LD (Facility ID No. 187928)("Station"), licensed to Myrtle Beach, South Carolina.

WHEREAS, in accordance with applicable Federal Communication Commission ("FCC") requirements, Seller wishes to sell the assets of the Station and assign the FCC License ("License") to Buyer and Buyer wishes to buy the assets of the Station and acquire the License from Seller;

NOW THEREFORE, in consideration of the foregoing and of the mutual agreements and covenants contained herein, the parties, intending to be legally bound, agree as follows:

1. **Purchase and Sale of Assets.** Subject to the terms and conditions set forth below, Seller agrees to assign, sell and transfer to Buyer, and Buyer agrees to purchase from Seller, the following assets, all of which Seller agrees are now, and on the Transfer Date (as defined) shall be, free and clear of any liens, claims, petitions, charges and encumbrances of any nature whatsoever ("Liens"):
 - (a) The License and any and all other FCC authorization pertaining to the Station;
 - (b) Any and all pending applications before the FCC which relate to the Station or the License;
 - (c) All of Seller's books and records relating to the License or the Station, copies of which have already been provided to Buyer or will be provided to Buyer upon reasonable request of Seller;
 - (d) All of Seller's proprietary information, technical information, demographic and market data, coverage maps, diagrams and the like which relate to the License or to the future business of the Station;

Hereafter, all such assets shall be referred to as the "Station Assets".

2. **Purchase Price, Payment, Warranties and Qualification.**

- (a) **Purchase Price and Payment.** The purchase price shall be One Hundred Thousand Dollars (\$100,000.00) (the "Purchase Price")
- (b) **Deposit.** Within five (5) business days of signing this Agreement, Buyer agrees to pay to Seller Ten Thousand Dollars (\$10,000.00) (The "Deposit")
- (c) **Cash at Closing** At Closing, Buyer agrees to pay Seller Ninty Thousand Dollars (\$90,000.00) in the form of a check or other agreed upon payment upon FCC approval.
- (d) **Seller's Warranty** Seller is the sole holder of the License which is , and at Transfer (as defined) will be in full force and effect and has not been revoked, suspended, canceled, rescinded, terminated or modified and has not expired. Seller is not aware of any facts and has not received any notice or other communications from the FCC indicating that Seller in not in compliance in all material respects with all applicable requirements of the FCC.
- (e) **Buyer Qualified.** Buyer is legally, financially and otherwise qualified to acquire and operate the Station's Assets consistent with the Communications Act of 1934, as amended, and the rules and regulations of the FCC. To the best of Buyer's knowledge, no circumstances exists which reasonably could support a conclusion by the FCC that Buyer lacks the requisite qualifications to acquire and operate the Station.

3. **Deliveries at Transfer.** At Transfer, Seller shall deliver or cause to be delivered to Buyer the following:

- (a) An original copy of the License, together with a copy of the FCC's consent to assignment of the License to Buyer or its assignee, and all other files, records and coorespondence pertaining to the License or the Station in Seller's possession;
- (b) Written evidence satisfactory to Buyer of the transfer of title to the Station's Assets; and
- (c) A Bill of Sale, and other such documents or instruments as Buyer may reasonably request to carry out the transaction contemplated by this Agreement. For purposes of this Agreement, all such documents are defined as the "**Transaction Documents**".

4. **Transfer.** The Transfer of the Station's Assets from Seller to Buyer ("Transfer") will take place within fifteen business (15) days following the date on which the FCC grants the transfer or at such other time and place as the parties may mutually agree (such date, the "Transfer Date"). Transfer may occur via facsimile or email. Buyer and Seller shall split the FCC fees associated with the transfer. Each party shall be responsible for their own attorney's fees.

5. **Benefit and Binding Effect.** This agreement shall be binding upon and insure to the benefit of the parties hereto and their respective successors and assigns.
6. **Governing Law.** The Agreement shall be governed, construed and enforced in accordance with the laws of the State of Tennessee, without regard to the choice of law provisions thereof. Any litigation arising from the Agreement shall be brought in the Tennessee State Courts or Federal Courts located in Tennessee.
7. **Construction.** The parties acknowledge and agree that this Agreement has been fully negotiated between them and shall not be interpreted or construed against the drafting party.
8. **Multiple Counterparts.** This agreement may be signed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.
9. **Entire Agreement.** This agreement collectively represents the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This agreement supersedes all prior Memoranda and agreements between the parties hereto, and may not be modified, supplemented or amended, except by a written instrument signed by each of the parties hereto designating specifically the terms and provisions so modified, supplemented or amended.
10. **Captions.** The section captions and headings in this Agreement are for convenience and reference purposes only and should not affect in any way the meaning or interpretation of this Agreement.
11. **Further Assurances.** Upon the signing of this Agreement, Seller will use its best efforts, and Buyer will reasonably cooperate with Seller, to secure FCC authorization for the transfer of the License and the other Station Assets and any related authorization or fulfillment or any conditions hereto. The parties acknowledge that FCC consent is required to transfer the License, and agree not to affect such transfer before such consent has been obtained. At and after the Transfer, Buyer and Seller will, without further consideration, execute and deliver such further instruments and documents and do such other acts and things that the other party may reasonably request in order to effect or confirm the transactions contemplated by this Agreement.

12. Brokers and Financial Advisors. No Person has acted, directly or indirectly, as a broker, finder or financial advisor for Seller or Buyer or any of their Affiliates in connection with the transaction contemplated by this Agreement.

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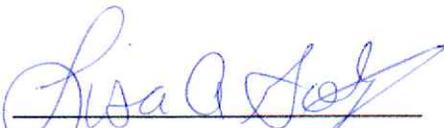
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year above written.

RICARD C & LISA A Goetz

By: 
Richard C Goetz

WORD OF GOD FELLOWSHIP, INC

By: 
Arnold Torres
Secretary

By: 
Lisa A Goetz