

AMENDED AND RESTATED ASSET PURCHASE AGREEMENT

This AMENDED AND RESTATED ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of the later of the dates accompanying the signatures below (the “Effective Date”) by and between (a) Evanston Broadcasting LLC, an Illinois limited liability company “Seller”; and (b) Ambiente Clasico LLC dba WCGO – 1590 AM, an Illinois limited liability company (“Buyer”). Seller and Buyer are the “Parties.”

RECITALS

WHEREAS the Seller is the licensee of AM radio broadcast station WCGO, Evanston, Illinois, operating on 1590 kHz, FCC Facility Identification Number 35447 (the “Station”) pursuant to authorizations (the “FCC Authorizations”) issued by the Federal Communications Commission (the “FCC”); and

WHEREAS the Seller also owns various other assets relating to the operation of the Station, including certain real estate, towers and equipment, as well as certain contracts, leases and agreements useful in the operation of the Station; and

WHEREAS, on the terms and conditions described herein, Seller desires to sell and Buyer desires to acquire substantially all of the assets owned or leased by Seller and used or useful in connection with the operation of the Station; and

WHEREAS Seller and Buyer are parties that certain Asset Purchase Agreement dated as of August 14, 2023 (the “Original APA”) covering the transactions contemplated by the Original APA and by this Agreement (the “Transactions”); and wish to correct certain minor errors in the Original APA so as to describe the planned Transactions more accurately and avoid any uncertainty;

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby amend and restate the Original Agreement as provided in this Amended and Restated Asset Purchase Agreement, as follows:

1. Assets and Liabilities.

(a) On the Closing Date (as hereinafter defined), Seller shall sell, assign and transfer to Buyer, and Buyer shall purchase, assume and accept from Seller, the assets, properties, interests and rights of Seller of whatsoever kind and nature, used in connection with the operation of the Station and which are specifically described below (the “Assets”) (but excluding the Excluded Assets described in subparagraph (c) below):

(i) Seller’s equipment, machinery, furniture and other tangible personal property used or usable in the conduct of the business or operations of the Station, as identified on Schedule 1 hereto (the “Tangible Personal Property”), together with such modifications, improvements and

additions thereto and replacements thereof occurring between the date hereof and the Closing Date;

(ii) All of the licenses, permits and other authorizations, including the FCC Authorizations (collectively, the "Licenses"), issued by the FCC, the Federal Aviation Administration (the "FAA"), and any other federal, state or local governmental authorities to Seller in connection with the conduct of the business and the full on-air operations of the Station, including but not limited to those identified on Schedule 2 hereto;

(iii) [reserved]

(iv) [reserved]

(v) All of Seller's right, title and interest in and to the contracts (collectively referred to as the "Contracts") listed on Schedule 5 hereto and referred to herein, including any arrangement or instrument whereby Seller may lease space to third parties on towers owned by Seller; and

(vi) All of Seller's logs, books, files, data, FCC and other governmental applications, equipment manuals and assignable warranties, and other records relating to the full on-air broadcast operations of the Station, including without limitation all electronic data processing files and systems related thereto, FCC filings and all records required by the FCC to be kept by the Station.

Buyer acknowledges that Seller has delivered to Buyer copies of all instruments described in subparagraphs (ii), (iii), (v) and (vi), above, together with all such other documents and instruments Buyer has reasonably needed to review in connection with the Assets and the Transactions, and Buyer is satisfied with its investigation of the Assets

Pursuant to a separate contract (the "Real Estate Contract") between Jorge L. Rodriguez (or assigns) and Seller, Seller will, on the Closing Date, convey to Mr. Rodriguez (or assigns) all of Seller's right, title and interest in and to Seller's owned real property (the "Owned Real Property") for the sum of \$150,000, as further identified and described on Schedule 4 hereto and in the Real Estate Contract, concurrent with and conditioned on the closing of the other Transactions.

Pursuant to separate agreement (the "Sublease Agreement"), Buyer will be granted all of Seller's right, title and interest in and to the Station's lease of the real property used for the Station's antenna towers and other transmitting facilities (collectively referred to as the "Real Property Lease"), as further identified and described, and subject to the limitations identified on Schedule 3 hereto and referred to herein.

(b) The Assets shall be transferred by Seller to Buyer free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements and other liens, liabilities, restrictions and encumbrances of every kind and nature ("Liens") except (i) liens for taxes not due and payable or, that are being contested in good faith by appropriate proceedings; and (ii) liens or mortgages, in each case that will be released on or before the Closing or otherwise satisfied by Seller with Buyer's consent. Buyer is not agreeing to, and shall

not, assume any liability, obligation, undertaking, expense or agreement of Seller of any kind, absolute or contingent, known or unknown, and the execution and performance of this Agreement shall not render Buyer liable for any such liability, obligation, undertaking, expense or agreement unless otherwise specifically agreed to herein. All liabilities not specifically assumed by Buyer shall be retained by Seller and are referred to herein as the “Retained Liabilities.” Without limiting the generality of the foregoing, it is agreed that Buyer shall have no obligation to assume (i) any liability or obligation of Seller to Seller’s employees under any existing written or oral agreements with Seller, including any such liability or obligation in respect of wages, salaries, bonuses, accrued vacation or sick pay or any other matter, payroll taxes, unemployment taxes, or any other payroll liabilities, or (ii) any liability arising out of any termination by Seller of the employment of any employee of the Station, or any liability for any employee benefit plan or arrangement of Seller for Station employees.

(c) The following assets and obligations relating to the business of the Station shall be retained by Seller and shall not be sold, assigned or transferred to or assumed by Buyer (the “Excluded Assets”):

- (i) Any and all cash, cash equivalents, cash deposits to secure contract obligations, all accounts receivable of the Station as of the Commencement Date, all inter-company receivables from any affiliate of Seller and all other bank deposits and securities held by Seller in respect of the Station at the Closing;
- (ii) All prepaid expenses;
- (iii) All contracts of insurance and claims against insurers;
- (iv) All employee benefit plans and the assets thereof and all employment contracts;
- (v) All contracts that are terminated in accordance with the terms and provisions of this Agreement or have expired prior to Closing in the ordinary course of business, and all loans and loan agreements;
- (vi) All tangible personal property disposed of or consumed between the date hereof and Closing in the ordinary course of business;
- (vii) Seller’s corporate records;
- (viii) All commitments, contracts, leases and agreements except for the Contracts and Real Property Lease or to the extent that they are specifically assumed in this Agreement;
- (ix) Tangible personal property, contracts and other assets of Seller’s affiliate Multi-Format Network LLC, and
- (x) Any other items identified on Schedule 6 hereof.

2. Purchase Price.

(a) Upon the terms and subject to the conditions contained in this Agreement, and in consideration of the sale of the Assets, Buyer shall pay to Seller the aggregate sum of Six Hundred Seventy Five Thousand Dollars (\$675,000.00) (the “*Purchase Price*”), exclusive of the consideration to be paid to Seller under the Real Estate Contract, which Purchase Price shall be paid by Buyer as follows: (1) Payment to Seller of an initial deposit against the Purchase Price in the amount of Four Hundred Seventy-Five Thousand Dollars (\$475,000.00) (the “*Deposit*”) (which payment has been made prior to the Effective Date hereof); and (2) Delivery to Seller of the further sum of Two Hundred Thousand Dollars (\$200,000.00), plus or minus any customary prorations), at the Closing following the receipt of the FCC Consent (as defined below). The Purchase Price shall be allocated as follows, unless otherwise agreed by the Parties in writing prior to Closing: \$200,000.00, to the Tangible Personal Property, and \$475,000.00 to the other Assets. For avoidance of doubt, such allocation excludes the value attributed to the Owned Real Property under the Real Estate Contract.

(b) The Parties agree to prorate all expenses arising out of the operation of the Station which are incurred, accrued or payable, as of 11:59 p.m. local time of the day preceding the Closing. The items to be prorated shall include, but not be limited to, power and utilities charges, FCC regulatory fees, real and personal property taxes upon the basis of the most recent tax bills and information available, and similar prepaid and deferred items. The prorations shall, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment to be made within sixty days after the Closing Date.

3. FCC Consent; Assignment Application. On August 28, 2023, Buyer and Seller filed an application with the FCC (LMS application File No. 000019998, the “*Assignment Application*”) requesting the agency’s consent to the assignment, from Seller to Buyer, of all FCC Authorizations pertaining to the Station (the “*FCC Consent*”). Buyer and Seller shall vigorously prosecute and take all reasonable steps to cooperate with each other and with the FCC to secure such FCC Consent without delay, and to promptly consummate this Agreement in full.

4. Closing Date; Closing Place. The closing (the “*Closing*”) of the Transactions shall occur on a date (the “*Closing Date*”) fixed by Buyer upon at least five business days prior written notice to the Seller on a date which shall be no later than ten days following the date on which the FCC Consent shall have been granted, *regardless whether the FCC Consent shall have become a Final Order*. For purposes of this Agreement, the term “Final Order” means action by the FCC granting 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 appeal is pending, and as to which the time for filing any such request, petition or appeal or reconsideration by the FCC on its own motion has expired. The Closing shall be held at the offices of Wood & Maines PC, 3300 Fairfax Drive, Suite 202, Arlington, Virginia, or at any other location agreed upon by Buyer and Seller, or by email, overnight delivery service and wire transfer (or any combination thereof).

5. Representations and Warranties of Seller. Seller hereby makes the following representations and warranties to Buyer, which representations and warranties shall be true as of the Effective Date and as of the Closing Date, and which shall survive Closing and consummation of the Transactions for a period of one year:

(a) Seller is duly formed and validly existing in the State of Illinois. Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby (the "Transactions"). The execution and delivery of this Agreement and the consummation of the Transactions have been duly and validly authorized by Seller. No other proceedings on the part of Seller are necessary to authorize this Agreement or to consummate the Transactions. This Agreement has been duly and validly executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

(b) The execution, delivery and performance of this Agreement by Seller will not (i) constitute a violation of or conflict with Seller's organizational documents, (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, contract, lease or other instrument or obligation relating to the business of the Station and to which Seller or any of the Assets may be subject (including, but not limited to, the Contracts), except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained and delivered to Buyer, (iii) violate any material law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to Seller or any of the Assets, (iv) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on any of the Assets, or (v) require the consent or approval of any governmental authority or other third party other than the FCC Consent.

(c) Schedule 1 hereto contains a list of the tangible personal property owned by Seller for use in connection with the operation of the Station that will be acquired by Buyer. Seller owns and has, and will have on the Closing Date, good and marketable title to the Tangible Personal Property. The assets listed in Schedule 1 hereto include all Material Tangible Personal Property (as defined below) necessary to conduct the operation of the Station in the manner in which it is currently operated (other than those assets which are Excluded Assets). Each material item of Tangible Personal Property that has been maintained by Seller (i) is in normal operating condition and repair, ordinary wear and tear excepted, (ii) has been maintained in a manner consistent with generally accepted standards of good engineering practice, (iii) is operating in substantial compliance with the FCC Authorizations and rules and regulations of the FCC and FAA, and (iv) to Seller's best knowledge, after due inquiry, does not contain any PCBs. For purposes of this Section, "Material Tangible Personal Property" shall be such items of tangible personal property valued at One Thousand Dollars (\$1,000) or more.

(d) Schedule 2 hereto contains a true and complete list of the FCC Authorizations and all other licenses, permits or other authorizations from governmental or regulatory authorities that are required for the lawful conduct of the business and operations of the Station as it is presently operated. Seller lawfully holds each of the FCC Authorizations and other licenses, permits and authorizations listed on Schedule 2. Except as previously disclosed to Buyer in writing, Seller is operating the Station in all material respects in accordance with the FCC Authorizations, the Communications Act of 1934, as amended, and all rules, regulations and published policies of the FCC (the "Communications Laws"), including that the Station is now and on the Closing Date will be transmitting at no less than 90% of its authorized power. The

Station is not transmitting or receiving interference to or from any other station over and above that which would be considered customary and unobjectionable. The Station is not short-spaced to any other station. There is not now pending or, to Seller's knowledge, threatened any action by or before the FCC to revoke, cancel, rescind, modify or refuse to renew any of such FCC Authorizations, and Seller has not received any notice of and has no knowledge of any pending, issued or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against either the Station or Seller. Except as previously disclosed to Buyer in writing, all material reports and filings required to be filed with the FCC by Seller with respect to the operation of the Station have been timely filed, and all such reports and filings are accurate and currently are in material compliance. Seller maintains both a physical public inspection file for the Station at the Station's offices, and a virtual public file on the FCC's website, and such files comply with the Communications Laws.

(e) The existing towers used in the operation of the Station are obstruction-marked and lighted to the extent required by, and in accordance with, the rules and regulations of the FAA and the FCC. Except as set forth in Schedule 2, Seller has complied in all material respects with all requirements of the FCC and the FAA with respect to the construction and/or alteration of the Seller's antenna structures, and "no hazard" determinations for each antenna structure have been obtained, where required. The operations of the Station do not exceed permissible levels of exposure to RF radiation specified in either the FCC's rules, regulations and policies concerning RF radiation or any other applicable Environmental Laws (as defined below).

(f) Seller has a valid leasehold interest in the Real Property Lease as described on Schedule 3, free and clear of all Liens, other than Permitted Liens (defined as (i) Liens that will be released at Closing; (ii) zoning, building and land use laws, ordinances, variances, special exceptions and regulations, including statutes and ordinances relating to municipal improvements, which do not have a Material Adverse Effect; (iii) use and occupancy restrictions of public record and publicly recorded easements for public utilities and any other easements which may be observed by an inspection of the leased Real Property; and (iv) the lien for taxes not yet due), and no party is in material breach or default with respect to the same. To Seller's knowledge, there is full legal and practical access to the real property related to the Real Property Lease and all utilities necessary for Buyer's use of the real property related to the Real Property Lease as a radio tower facility are installed and are in good working order, and are subject to valid easements, where necessary. The buildings, towers, guy wires, guy anchors and other fixtures situated on the real property related to the Real Property Lease are free of material structural defects and are suitable for their intended uses, and are in a normal state of maintenance and repair (ordinary wear and tear excepted). Seller has furnished true and correct copies of the Real Property Lease to Buyer, including any and all amendments thereto. The Real Property Lease is in full force and effect, unimpaired by any acts or omissions of Seller, constitutes the legal, valid and binding obligation of Seller (and to Seller's knowledge any other party thereto), in accordance with its terms. Seller has disclosed to Buyer that it may take considerable time in order to secure the consent of the landlord under the Real Property Lease to the Sublease Agreement. It is agreed that the Closing shall not be delayed on account of a delay in the grant of consent to the Sublease Agreement; rather the grant of such consent may be secured following the Closing, provided that the parties are diligently pursuing the grant of such consent.

(g) The instruments to be executed by Seller and delivered to Buyer at the Closing, conveying the Assets to Buyer, will transfer good and marketable title to the Assets free and clear of all Liens other than Permitted Liens.

(h) Buyer shall have no obligation to offer employment to any employee of Seller or the Station, and shall have no liability with respect to any such employee or for benefits of any kind or nature.

(i) Seller is unaware of any claim by a broker or finder or other person for a commission or brokerage fee in connection with this Agreement or the Transactions. Seller shall be responsible to discharge or contest any such claim arising as a result of any agreement, understanding or action by Seller.

(j) Seller is not subject to any order, writ, injunction, judgment, arbitration decision or decree having binding effect and affecting the business of the Station or the Assets or which restrains or enjoins the Transactions, and no such proceeding is pending or, to the knowledge of Seller, threatened. There is no material litigation pending by or against, or to the best of Seller's knowledge, threatened against Seller or any of the Assets. To the best of Seller's knowledge, with respect to the Station, Seller has complied in all material respects with all applicable laws, regulations, orders or decrees. The present uses by Seller of the Assets do not violate any such laws, regulations, orders or decrees in any material respect, and Seller has no knowledge of any basis for any claim for compensation or damage or other relief from any violation of the foregoing.

(k) Seller has complied with, and is currently in material compliance with, all applicable laws, statutes, rules, regulations, codes and ordinances of all U.S. federal, state and local government agencies and authorities relating to the discharge of air pollutants, water pollutants or process waste water, Hazardous Materials (as defined herein), or toxic substances, or otherwise relating to the environment, including without limitation the Federal Solid Waste Disposal Act, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, regulations of the Environmental Protection Agency, regulations of the Nuclear Regulatory Commission, and regulations of any state department of natural resources or state environmental protection agency now or at any time hereafter in effect (*"Environmental Laws"*).

(l) As used herein, the term *"Hazardous Materials"* means any wastes, substances, or materials (whether solids, liquids or gases) that are deemed hazardous, toxic, pollutants, or contaminants, including substances defined as "hazardous wastes," "hazardous substances," "toxic substances," "radioactive materials," or other similar designations in, or otherwise subject to regulation under, any Environmental Laws. "Hazardous Materials" includes polychlorinated biphenyls (PCBs), asbestos, lead-based paints, infectious wastes, radioactive materials and wastes and petroleum and petroleum products (including crude oil or any fraction thereof). There are no underground storage tanks located at the Station's tower site facility. There are not now, nor to Seller's knowledge have there previously been, any other facilities on, under, or at the Real Property which contained any Hazardous Materials which, if known to be present in

soils or ground water, would require cleanup, removal or some other remedial action under Environmental Laws.

(m) Seller has policies of fire, casualty and property insurance with reputable insurance companies in full force and effect with respect to all material Tangible Personal Property and the Owned Real Property in commercially reasonable amounts sufficient to repair or replace the applicable Assets in the event of loss or damage. Such policies shall continue in effect through the Closing.

(n) Seller has duly, timely and in the required manner filed all federal, state, and local income, franchise, sales, use, property, excise, payroll and other tax returns and forms required to be filed, and have paid in full or discharged all taxes, assessments, excises, interest, penalties, deficiencies and losses required to be paid prior to the Closing Date. No event has occurred which imposes on Buyer any liability for any taxes, penalties or interest due or to become due from Seller from any taxing authority.

(o) Each of the Contracts is in full force and effect, unimpaired by any acts or omissions of Seller, constitutes the legal, valid and binding obligation of Seller and any other party thereto, and is enforceable in accordance with its terms. Seller or any other party thereto is not in default under any Station Contract. Seller has furnished true and correct copies of the Contracts, including all amendments, modifications and supplements thereto to the Buyer.

(p) This Agreement and any document, agreement, report, summary, or statement made or provided by Seller or its representatives do not and will not contain any untrue statement of material fact or omit to state a material fact required to be made in order to make the statements herein and therein not misleading in light of the circumstances in which they are made.

(q) Seller is not aware of any facts or circumstances which would or could prevent the Parties from obtaining the FCC Consent.

6. Representations and Warranties of Buyer. Buyer hereby makes the following representations and warranties to Seller:

(a) Buyer the requisite power and authority to own, lease and operate the Assets from and after the Closing.

(b) Buyer has the power and authority to execute and deliver this Agreement and to consummate the Transactions. The execution and delivery of this Agreement and the consummation of the Transactions have been duly and validly authorized by Buyer and no other proceedings on the part of Buyer is necessary to authorize this Agreement or to consummate the Transactions. This Agreement has been duly and validly executed and delivered by Buyer and constitutes the legal, valid and binding agreement of Buyer enforceable in accordance with its respective terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

(c) The execution, delivery and performance of this Agreement by Buyer will not (i) conflict with or result in any breach of any provision of the articles of organization or operating

agreement of Buyer, or (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, contract, lease or other instrument or obligation, relating to its business, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained and delivered to Seller, (iii) violate any material law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to Buyer, or (iv) require the consent or approval of any governmental authority, lending institution or other third party other than the FCC Consent.

(d) Buyer is legally, financially and technically qualified to acquire and become the FCC licensee of the Station and to operate the Station in the manner contemplated.

(e) There is no litigation, proceeding or governmental investigation pending or to the knowledge of Buyer, threatened, in any court, arbitration board, administrative agency, or tribunal against or relating to Buyer including without limitation, any voluntary or involuntary petition under Federal bankruptcy law or any state receivership or similar proceedings, that would prevent or materially impede the consummation by Buyer of the Transactions, nor does Buyer know of, or have any reasonable ground to know of, in view of its present situation or action it now contemplates taking, any basis for such litigation, proceeding or investigation.

(f) There is no party with a valid claim to a commission or fee for services as a broker or finder in connection with this Agreement or the Transactions as a result of any agreement, understanding or action by Buyer. Seller shall be responsible to discharge or contest any claim arising as a result of any agreement, understanding or action by Buyer.

7. Covenants.

(a) Seller covenants with Buyer that, between the date hereof and the Closing Date, Seller shall act in accordance with the following, unless the Buyer otherwise agree in writing (which agreement shall not be unreasonably withheld or delayed):

(i) Seller shall continue to operate the Station as it is currently being operated, including investments in promotion as in the past, and shall not change the Station's program format or terminate any key programming contracts, except upon consultation with Buyer and with Buyer's consent, which consent shall not be withheld unreasonably; provided, however, that as of July 12, 2023, Seller began broadcasting, without charge, certain programming provided by Buyer during airtime that Seller has not sold to third parties, and such programming of Buyer shall continue to be aired on the Station pending the Closing, subject to preemption in favor of paid broadcast time, and subject to the approval of Seller in the exercise of its responsibilities as the FCC licensee of the station.

(ii) Seller shall maintain the Tangible Personal Property included in the Assets in accordance with standards of good engineering practice and replace any of such property which shall be worn out, lost, stolen or destroyed with like property of substantially equivalent kind and value.

(iii) Seller shall continue to operate and maintain the Station in accordance with the terms of the FCC Authorizations and in material compliance with all other applicable federal, state and

local laws, rules and regulations, including FCC rules and regulations. Seller will deliver to Buyer, promptly after filing, copies of any reports, applications or responses to the FCC or any communications from the FCC or any other party directed to the FCC related to the Station which may be filed between the date of this Agreement and the Closing Date. Seller will not file any application to modify the Station's facilities except such modifications as are required by the public interest as determined in the sole discretion of Seller, exercised in good faith after consultation with Buyer, and Seller shall take all actions necessary to keep the Licenses valid and in full force and effect.

(iv) Seller shall maintain insurance on the studio building and on all of the Tangible Personal Property in such amounts as necessary to repair or rebuild the applicable Assets.

(v) Prior to the Closing Date, Seller shall not, without the prior written consent of Buyer, sell, lease, transfer or agree to sell, lease or transfer any of the Assets without replacement thereof with an equivalent asset of equivalent kind, condition and value that satisfies industry standards for such assets, or create any Lien on the Assets, other than a Permitted Lien.

(vi) From the date hereof to the Closing Date, Seller shall afford, and shall cause its respective officers, directors, employees and agents to afford, to Buyer, its prospective financing sources and respective employees, advisors and agents reasonable access during regular business hours to Seller's officers, employees, independent contractors, agents, properties, records and contracts relating to the Assets, and shall furnish Buyer all operating and other data and information with respect to the Assets as Buyer, through their respective officers, employees, advisors or agents, may reasonably request.

(vii) On or before the Closing Date, Seller shall furnish to Buyer revised Schedules to this Agreement as may be necessary to render such Schedules accurate and complete as of the Closing Date. Seller shall give detailed written notice to Buyer promptly upon becoming aware of the impending or threatened occurrence of, any event which would cause or constitute a breach or would have caused a breach had such event occurred or been known to Seller prior to the date hereof, of any of Seller's representations or warranties contained in this Agreement or in any Schedule. Seller shall promptly disclose to Buyer any significant problems or developments with respect to the Assets.

(viii) Seller shall take all reasonable actions in furtherance of and shall cooperate with the Buyer in obtaining the FCC Consent, and Seller shall not do or cause to be done anything which would or could interfere with the obtaining the FCC Consent.

(ix) Seller shall maintain its qualifications to be the FCC licensee of the Station.

(x) Subject to the provisions of this Agreement, Seller shall fulfill and perform all conditions and obligations on Seller's part to be fulfilled and performed under this Agreement and to cause the Transactions to be fully carried out. If any event should occur which would prevent the consummation of the Transactions (other than an event proximately caused by Buyer), Seller shall notify Buyer of such event and shall use Seller's best efforts to cure such event as expeditiously as possible.

(b) Buyer covenants with Seller that, between the date hereof and the Closing Date, he shall act in accordance with the following:

(i) Buyer shall take all reasonable actions in furtherance of and shall cooperate with the Seller in obtaining the FCC Consent, and Buyer shall not do or cause to be done anything which would or could interfere with the obtaining of the FCC Consent.

(ii) Buyer shall maintain its qualifications to become the FCC licensee of the Station.

(iii) Subject to the provisions of this Agreement, Buyer shall fulfill and perform all conditions and obligations on Buyer's part to be fulfilled and performed under this Agreement and to cause the Transactions to be fully carried out. If any event should occur which would prevent the consummation of the Transactions (other than an event proximately caused by Seller), Buyer shall notify Seller of such event and shall use Buyer's best efforts to cure such event as expeditiously as possible.

(c) Subject to the terms and conditions of this Agreement, each of the parties hereto will use its reasonable best efforts to take all action and to do all things necessary, proper or advisable to satisfy any condition to the parties' obligations hereunder in its power to satisfy and to consummate the Transactions as soon as practicable.

8. Conditions Precedent to Obligation to Close.

(a) The performance of the obligations of Seller hereunder is subject to the satisfaction of each of the following express conditions precedent, unless waived in writing by Seller:

(i) Buyer shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date;

(ii) The representations and warranties of Buyer set forth in this Agreement shall be true and correct on and as of the Closing Date with the same effect as if made on and as of the Closing Date, except where the breach of such representations or warranties does not, either individually or in the aggregate, have a material adverse effect on the Station or Assets.

(iii) The FCC Consent shall be effective;

(iv) Buyer shall have delivered to Seller, on the Closing Date, the balance of the Purchase Price and the documents required to be delivered pursuant to Section 9(b); and

(v) Buyer shall not be subject to any voluntary or involuntary petition under Federal bankruptcy law, or any state receivership or similarly proceeding.

(b) The performance of the obligations of Buyer hereunder is subject to the satisfaction of each of the following express conditions precedent:

- (i) Seller shall have performed and complied in all material respects with all the agreements, obligations and covenants required by this Agreement to be performed or complied with by Seller prior to or as of the Closing Date;
- (ii) The representations and warranties of Seller set forth in this Agreement shall be true and correct on and as of the Closing Date with the same effect as if made on and as of the Closing Date; except where the breach of such representations or warranties does not, either individually or in the aggregate, have a material adverse effect on the Station or Assets.
- (iii) None of the events or conditions referenced in Section 19 below shall have occurred and not been remedied as set forth in Section 19;
- (iv) The FCC Consent contemplated by this Agreement shall be effective;
- (v) There shall not be any Liens on the Assets or any financing statements of record other than Permitted Liens and those to be satisfied by Seller on or before the Closing Date, and Seller shall obtain lien search reports, in form and substance reasonably satisfactory to Buyer, within five days after written request from Buyer to Seller and prior to the Closing, reflecting the results of a UCC lien search conducted through the Secretary of State of Illinois;
- (vi) Seller shall have delivered to Buyer, on the Closing Date, the documents required to be delivered pursuant to Section 9(a); and
- (vii) The title reports, environmental surveys and surveys obtained by Buyer shall not reveal any breach of a representation or warranty hereunder.

9. Closing Deliveries.

(a) At the Closing, Seller will deliver to Buyer, or cause to be delivered to Buyer, the following instruments, each of which shall be in form and substance satisfactory to Buyer and its counsel:

- (i) A Bill of Sale and other instruments of transfer and conveyance, dated the Closing Date, in form and substance so as to effectively and legally transfer and assign to Buyer the Assets and effectively vest in Buyer good and marketable title to the Assets;
- (ii) An Assignment and Assumption of the Station's FCC Authorizations;
- (iii) The Sublease Agreement, in substantially the form attached as Exhibit A;
- (iv) An Assignment and Assumption of Seller's interests in the Contracts;
- (v) Consents to the Sublease Agreement and Contracts from Seller to Buyer executed by the other contracting party thereto, to the extent that the same are required by the Real Property Lease or Contracts, and estoppel certificates to the extent reasonably required by Buyer, to the extent that such consents can be secured by the Closing Date using commercially reasonable efforts;

(vi) The agreement, substantially in the form of Exhibit B hereto, and executed by Seller's affiliate MultiFormat Network, Inc. ("MFN") to provide technical management services to Buyer in respect of the Station for a period of two years following the Closing (the "*MFN Technical Services Agreement*");

(vii) The executed lease, substantially in the form of Exhibit C hereto, and executed by MFN, for MFN to enjoy the use and occupancy of a portion of the Owned Real Property for a period of two years following the Closing (the "*MFN Lease*");

(viii) A certificate, dated the Closing Date, executed by the Manager of Seller, certifying the fulfillment of the conditions set forth in Section 8(b)(i) and (ii) hereof;

(ix) The Closing Statement;

(x) A Warranty deed for the Owned Real Property, and all other documents and instruments required for transfer of the Owned Real Property, as provided in the Real Estate Contract;

(xi) A customary Owner's Affidavit for the Owned Real Property; and

(xii) Such other documents, instruments and agreements necessary to consummate the Transactions or as Buyer shall reasonably request, each in form and substance reasonably satisfactory to Buyer and its counsel.

(b) Prior to or at the Closing, Buyer will deliver to Seller, or cause to be delivered to Seller, the following, each of which shall be in form and substance satisfactory to Seller and its counsel:

(i) The balance of the Purchase Price (after giving Buyer credit for the Deposit and any other prorated items contemplated by this Agreement);

(ii) An executed Assignment and Assumption of the Station's FCC Authorizations;

(iii) A certificate, dated the Closing Date, executed by Buyer, certifying the fulfillment of the conditions set forth in Section 8(a)(i) and (ii) hereof;

(iv) The Sublease Agreement, in substantially the form attached as Exhibit A;

(v) An executed Assignment and Assumption of Seller's interest in the Contracts;

(vi) The MFN Technical Services Agreement, executed by Buyer;

(vii) The MFN Lease, executed by Buyer;

(viii) The Closing Statement; and

(ix) Such other documents, instruments and agreements necessary to consummate the Transactions or as Seller shall reasonably request, each in form and substance satisfactory to Seller and its counsel.

10. Indemnification.

(a) Seller shall indemnify, defend and hold Buyer harmless with respect to any and all demands, claims, actions, suits, proceedings, assessments, judgments, costs, losses, damages, liabilities and expenses (including, without limitation, interest, penalties, court costs and reasonable attorneys' fees) ("Damages") asserted against, resulting from, imposed upon or incurred by Buyer directly or indirectly relating to or arising out of: (i) the breach by Seller of any of its representations or warranties that survive the Closing, or failure by Seller to perform any of its covenants, conditions or agreements set forth in this Agreement; and (ii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership and operation of the Station prior to the Closing, including the Retained Liabilities and with respect to the Excluded Assets.

(b) Buyer shall indemnify, defend and hold Seller harmless with respect to any and all Damages asserted against, resulting from, imposed upon or incurred by Seller directly or indirectly relating to or arising out of: (i) the breach by Buyer of any of Buyer's representations or warranties that survive Closing or failure by Buyer to perform any of its covenants, conditions or agreements set forth in this Agreement that survive Closing; and (ii) any and all claims, liabilities and obligations of any nature, absolute or contingent, relating to the ownership and operation of the Station, as conducted by Buyer, subsequent to the Closing, except any related to Retained Liabilities and/or Excluded Assets. Buyer's liability for all damages is capped at Three Hundred Thousand Dollars.

(c) If either party hereto (the "Indemnatee") receives notice or otherwise obtains knowledge of any matter with respect to which another party hereto (the "Indemnifying Party") may be obligated to indemnify the Indemnatee under this Section 10, then the Indemnatee shall promptly deliver to the Indemnifying Party written notice describing such matter in reasonable detail and specifying the estimated amount of the Damages or liability that may be incurred by the Indemnatee in connection therewith. The Indemnifying Party shall have the right, at its option, to assume the complete defense of such matter at its own expense and with its own counsel, provided such counsel is reasonably satisfactory to the Indemnatee. If the Indemnifying Party elects to assume the defense of such matter, then (i) notwithstanding anything to the contrary herein contained, the Indemnifying Party shall not be required to pay or otherwise indemnify the Indemnatee for costs of defense following the Indemnifying Party's election to assume the defense of such matter, (ii) the Indemnatee shall fully cooperate as reasonably requested by the Indemnifying Party in the defense or settlement of such matter, (iii) the Indemnifying Party shall keep the Indemnatee informed of all material developments and events relating to such matter, and (iv) the Indemnatee shall have the right to participate, at its own expense, in the defense of such matter. In no event shall the Indemnifying Party be liable for any settlement or admission of liability with respect to such matter without its prior written consent. The Indemnifying Party shall not, without the Indemnatee's written consent, settle or compromise any claim or consent to entry of any judgment which does not include the giving by the claimant to the Indemnatee of a release from all liability in respect of such claim.

(d) Except for Section 5(c) and 5(f) as they relate to title, which shall survive through the applicable statute of limitations, the several representations and warranties of Seller and

Buyer contained in or made pursuant to this Agreement shall expire on the date that is two years after the Closing Date.

(e) Buyer and Seller acknowledge and agree that the indemnification provisions of Section 10 and 11 hereof shall be the sole and exclusive post-closing remedies of Buyer and Seller for any breach of the representations or warranties or nonperformance of or default under any covenants or agreements of Buyer or Seller contained in this Agreement or any related document.

11. Termination.

(a) This Agreement may be terminated by either Buyer or Seller, if the party seeking to terminate is not in default or breach of any of its material obligations under this Agreement, upon written notice to the other party, upon the occurrence of any of the following: (a) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, and such breach is not cured within thirty days after receipt of the notice of breach from the non-breaching party; or (b) if the Assignment Application is denied by Final Order; or (d) if there shall be in effect any judgment, final decree or order that would prevent the Closing of this Agreement or make such Closing unlawful; or (e) if the Closing has not occurred within two years after the date hereof.

(b) Upon a termination of this Agreement by Seller due to a breach by Buyer of any of his material obligations under this Agreement, Seller's sole remedy shall be payment by Buyer to Seller, as liquidated damages and not as a penalty, the sum of Three Hundred Thousand Dollars (\$300,000.00) ("Liquidated Damages") out of the Deposit. The delivery of the liquidated damages amount to Seller shall be considered liquidated damages and not a penalty, and shall be Seller's sole remedy at law or in equity for a breach hereunder if the Closing does not occur due to Buyer's breach, except that Seller may also recover its costs of enforcement out of the Deposit, if Buyer contests Seller's right to terminate based on Buyer's breach. Buyer and Seller each acknowledge and agree that this liquidated damage amount is reasonable in light of the anticipated harm which will be caused by a breach of this agreement, the difficulty of proof of loss, the inconvenience and non-feasibility of otherwise obtaining an adequate remedy, and the value of the transaction to be consummated hereunder. Upon the execution of a non-contingent commitment by Buyer not to contest Seller's termination of this Agreement pursuant to this paragraph, Seller shall release to Buyer the portion of the Deposit remaining after deduction of the Liquidated Damages amount and covering Seller's costs of enforcement.

(c) Upon a termination of this Agreement due to a breach by Seller of any of its material obligations under this Agreement, the provisions of this Agreement relating to Buyer's rights and remedies in the event of a breach by Seller shall survive such termination, and Buyer may seek all rights and remedies that it may have in equity or at law.

(d) If any party believes the other to be in default hereunder, the non-defaulting party shall provide the other with written notice specifying in reasonable detail the nature of such default. If the default is not curable or has not been cured within thirty days after delivery of notice, then the party giving such notice may take such action as set forth in Section 11(b) or (c), as applicable.

(e) Following a termination of this Agreement for any reason other than a breach by either party of any of its material obligations under this Agreement, neither party will have any further liability or obligation to the other with respect to this Agreement or the Real Estate Contract, except with respect to the confidentiality provisions herein (which shall survive such termination for six years).

(f) Following a termination of this Agreement for any reason other than Buyer's breach hereof, Buyer shall be entitled to the immediate refund of the Deposit, but such refund shall not limit any other remedies Buyer may have for breach of this Agreement by Seller.

12. Specific Performance. Seller acknowledges that the Station is a unique asset not readily obtainable on the open market and that, in the event that Seller fails to perform its obligation to consummate the Transactions, money damages alone will not be adequate to compensate Buyer for its injury. Therefore, Seller agrees that in the event of Seller's failure to perform its obligations to consummate the Transactions, Buyer shall be entitled, (in lieu of any other rights and remedies on account of such failure if such relief is granted), to specific performance of the terms of this Agreement and of Seller's obligation to consummate the Transactions. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law, and Buyer shall be entitled to compensation from Seller for all of Buyer's attorney's fees from the date of Seller's breach as well as arbitration fees, expert witness fees, accounting fees, court costs and other out-of-pocket expenses incurred by Buyer in enforcing its rights under this provision.

13. Confidentiality.

(a) Each party shall hold, and shall cause its officers, employees, agents and representatives, including, without limitation, attorneys, accountants, consultants and financial advisors who obtain such information to hold, in confidence, and not use for any purpose other than evaluating the Transactions, any confidential information of another party obtained through the investigations permitted hereunder, which for the purposes hereof shall not include any information which (i) is or becomes generally available to the public other than as a result of disclosure by the party which alleges the information is confidential or its affiliates, (ii) becomes available to a party on a nonconfidential basis from a source, other than the party which alleges the information is confidential or its affiliates, which has represented that such source is entitled to disclose it, or (iii) was known to a party on a nonconfidential basis prior to its disclosure to such party hereunder. If this Agreement is terminated, each party shall deliver, and cause its officers, employees, agents, and representatives, including, without limitation, attorneys, accountants, consultants and financial advisors who obtain confidential information of another party pursuant to investigations permitted hereunder to deliver to such other party all such confidential information that is written (including copies or extracts thereof), whether such confidential information was obtained before or after the execution.

(b) If a party or a person to whom a party transmits confidential information of another party is requested or becomes legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, criminal or civil investigative demand or similar process) to disclose any of such confidential information, such party or person will

provide the other applicable party with prompt written notice so that such party may seek a protective order or other appropriate remedy or waive compliance with Section 13(a). If such protective order or other remedy is not obtained, or if the applicable party waives compliance with Section 13(a), the party subject to the request will furnish only that portion of such confidential information which is legally required and will exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded such confidential information.

(c) In the event that either party determines in good faith that a press release or other public announcement is desirable under any circumstances, the parties shall consult with each other to determine the appropriate timing, form and content of such release or announcement.

14. Notices. All notices, elections and other communications permitted or required under this Agreement shall be in writing and shall be deemed effectively given or delivered upon personal delivery (or refusal thereof) or confirmed email, or twenty-four hours after delivery to a courier service which guarantees overnight delivery, or five days after deposit with the U.S. Post Office, by registered or certified mail, postage prepaid, and, in the case of courier or mail delivery, addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Seller, to:

William H. Pollack
Evanston Broadcasting LLC
c/o Pollack Companies
855 Ridge Lake Blvd. #304
Memphis, TN 38119
901-685-3993
email: whpollack@gmail.com

with copies (which shall not
constitute notice) to:

Barry D. Wood
Wood & Maines PC
3300 Fairfax Drive, Suite 202,
Arlington, Virginia 22201
(tel): 703-465-2361
(e-mail): wood@legalcompass.com

And to:

Kovas Family GST Trust
14413 Illinois Road, Suite A
Ft. Wayne, IN 46814
Attn: Joseph H. Walburn
(tel): 260-459-2240
(e-mail): jww@fortmail.com

If to Buyer, to:

Jorge L. Rodriguez
7231 Wolf Rd. Unit 106
Indian Head Park, IL. 60525
(e-mail): jorgelr210@aol.com

With copy to:

David Richardson
Nery & Richardson, LLC
4258 W 63rd St.
Chicago, IL. 60629
(tel): 773-330-4073
(e-mail): drichardson@neryrichardson.com

15. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois, without giving effect to the choice of law principles thereof.

16. Partial Invalidity. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision contained herein shall, for any reason, be held to be invalid or unenforceable, such provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating the remainder of such provision or any other provisions hereof, unless such a construction would be unreasonable.

17. Arbitration. Any dispute arising out of or related to this Agreement that Seller and Buyers are unable to resolve by themselves shall, at the election of either party (by written notice to the other), be settled by arbitration pursuant to the Commercial Arbitration Rules of the American Arbitration Association (the "AAA"), except that (i) the parties shall not be required to notify the AAA of the arbitration; (ii) the person appointed as arbitrator need not be a person suggested or approved by the AAA, and (iii) the parties shall have no duty to pay any fee to the AAA in connection with such arbitration; (iv) if there is a conflict between the terms of this Agreement regarding arbitration and the Commercial Arbitration Rules of the AAA, the terms of this Agreement shall prevail. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof, subject to the following:

(a) Any arbitration as set forth above shall be initiated by notice from either party to the other of the initiating party's intention to arbitrate, and specifying the dispute or controversy to be arbitrated, the amount involved and the remedy sought. The matters identified in such notice of arbitration (and matters directly related thereto, at the discretion of the arbitrator) shall be decided by one arbitrator who shall be selected by mutual agreement of the parties. If agreement is not reached on the selection of the arbitrator within ten business days after the initiating notice, then the initiating party shall request that such arbitrator be appointed by the President of the Illinois Association of Broadcasters, or (if such President shall be

unwilling to make such appointment), the President of the Indiana Association of Broadcasters, or (if such President shall be unwilling to make such appointment), the President of the Wisconsin Association of Broadcasters, or (if such President shall be unwilling to make such appointment), the presiding judge of the Circuit Court of Cook County, Illinois. The arbitrator appointed must be a former or retired judge, or a broadcaster with at least ten years' experience in the radio broadcast industry, or an attorney with at least ten years' experience representing clients in the radio broadcast industry.

(b) The hearing on the matters to be resolved by arbitration shall be conducted in Evanston, Illinois, or such other place as the parties may agree upon. No later than ten days before the arbitration hearing, the Parties shall exchange a copy of all exhibits for the arbitration hearing and shall identify each witness who will testify at the arbitration, with a brief summary of the anticipated testimony of such witness. If either party desires that the proceedings be transcribed by a court reporter, it shall give the other party at least three business days' notice of the retention of such reporter. If neither party elects to retain a reporter, the arbitration proceeding shall not be invalidated for lack of a transcript of the arbitration hearing.

(c) The arbitrator shall assess the costs and expenses of the arbitration proceeding between the parties pursuant to the general principle that the prevailing party shall be awarded its reasonable attorneys' fees, expert and non-expert witness costs and expenses, and other costs and expenses incurred in connection with the arbitration (including the fees of the arbitrator); provided that the arbitrator may award the prevailing party less than its full costs and expenses where the arbitrator finds that the prevailing party was to some extent at fault in the dispute. The arbitrator may set forth his or her assessment of costs and expenses in a supplement to the decision and award, following the submission by the prevailing party of information supporting its claim, and following a response by the other party.

(d) The arbitrator's decision and award shall be final and binding, and may include an order of specific performance (where appropriate).

(e) In no event shall a demand for arbitration be made after the date when institution of legal or equitable proceedings based on the claim, dispute or other matter in question would be barred by the applicable statute of limitations.

(f) If the award is not paid and/or performed within thirty days, then judgment on the award may be entered in any court having jurisdiction over the matter. If either party has elected arbitration, no proceeding based upon any claim arising out of or related to this Agreement shall be instituted in any court by Seller or Buyers against the other except (i) an action to compel arbitration pursuant to this Section, and (ii) an action to confirm and/or enforce the award of the arbitrator rendered in accordance with this Section.

(g) Notwithstanding anything contained in this Agreement elsewhere to the contrary, and unless modified by the arbitrator upon a showing of good cause, the arbitration shall proceed upon the following schedule: (i) within 30 days from the service of the notice of the request to arbitrate, the parties shall select the arbitrator or an arbitrator shall be selected as provided herein; (ii) within 30 days after selection of the arbitrator, the parties shall conduct a pre-arbitration conference at which a schedule of pre-arbitration discovery shall be set (unless

the parties waive discovery), all pre-arbitration motions scheduled and any other necessary pre-arbitration matters decided; (iii) all discovery shall be completed within three months following the pre-arbitration conference, or within such additional amount of time as agreed by the parties, or within such additional amount of time as ordered by the arbitrator upon motion to extend the time for completion of discovery; (iv) all pre-arbitration motions (if any) shall be filed and briefed so that they may be heard no later than ten months following the pre-arbitration conference; (v) the arbitration hearing shall be scheduled to commence no later than 30 days after the decision on all pre-arbitration motions but in any event no later than twelve months following the service of the notice of arbitration; and (vi) the arbitrator shall render his or her written decision within 30 days following the completion of the arbitration hearing. Failure to meet any of the foregoing deadlines will not render the award invalid, unenforceable or subject to being vacated.

18. Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. This Agreement may be executed and exchanged by facsimile or other electronic transmission, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or other electronic means as a defense to the formation of a contract and each such party forever waives any such defense.

19. Expenses. Except as otherwise set forth in this Section, each party hereto 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. The FCC filing fees relating to the Assignment Application shall be shared equally between Buyer and Seller. All federal, state, local and other transfer and sales taxes applicable to, imposed upon or arising out of the transfer to Buyer of the Assets as contemplated hereby shall be paid by the party responsible for such amounts under applicable law.

20. Risk of Loss. The risk of loss to any of the Assets on or prior to the Closing Date shall be upon Seller. Seller shall use all commercially reasonable efforts to repair or replace any damaged or lost Assets, provided, however, that in the event that Assets with a value of greater than Twenty Thousand Dollars are damaged or lost on the date otherwise scheduled for Closing, Buyer may, at its option, either (i) postpone Closing for a period of up to sixty days while Seller repairs or replaces such Assets, or (ii) elect to close with the Assets in their current condition, in which case Seller shall assign all proceeds from insurance on such lost or damaged Assets to Buyer, together with payment of Seller's deductible, and Buyer shall have the responsibility to repair or replace the Assets.

21. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed;

provided, however, that Buyer may assign its interests to an affiliate without securing the consent of Seller.

22. Entire Agreement. This Agreement, the Schedules and the Exhibits attached hereto, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof (including but not limited to that certain Time Brokerage Agreement relating to the Station (the “*TBA*”), pursuant to which Buyer provided programming on the Station pursuant to the terms and conditions contained therein for a short time beginning May 15, 2023 and which has since been terminated) and may not be changed or terminated orally, and no attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.


23. Schedules and Exhibits. Unless otherwise specified herein, each Schedule and Exhibit referred to in this Agreement is attached hereto, and each such Schedule and Exhibit is hereby incorporated by reference and made a part hereof as if fully set forth herein.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Asset Purchase Agreement on the dates shown below, intending it to become effective as of the date of last signature.

Seller:

EVANSTON BROADCASTING, LLC

By: 
William H. Pollack
Manager

Date: 10/27/2023

Buyer:

AMBIENTE CLASICO LLC dba WCGO 1590 AM

By: _____
Jorge L. Rodriguez, Manager

Date: _____

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Asset Purchase Agreement on the dates shown below, intending it to become effective as of the date of last signature.

Seller:

EVANSTON BROADCASTING, LLC

By: _____
William H. Pollack
Manager

Date: _____

Buyer:

AMBIENTE CLASICO LLC dba WCGO 1590 AM

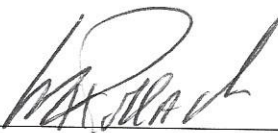
By: Jorge Rodriguez
Jorge L. Rodriguez, Manager

Date: 11/01/2023

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement on the dates shown below, intending it to become effective as of the date of last signature.

Seller:

EVANSTON BROADCASTING, LLC

By: 
William H. Pollack
Manager

Date: 8/14/2023

Buyer:

AMBIENTE CLASICO LLC dba WCGO 1590 AM

By: 
Jorge L. Rodriguez, Manager

Date: 8/14/2023

List of Schedule and Exhibits

Schedule 1	Tangible Personal Property
Schedule 2	FCC Authorizations
Schedule 3	Real Property Lease
Schedule 4	Owned Real Property
Schedule 5	Contracts
Schedule 6	Excluded Assets
Exhibit A	Sublease Agreement
Exhibit B	MFN Technical Services Agreement
Exhibit C	MFN Lease

SCHEDULE 1

Tangible Personal Property

[insert pdf list of station equipment]

GAB Radio Network Equipment list	Manufacturer	Model	Serial#	Placed in service	Comments
16 Channel Audio Switcher (2)	Broadcast Tools	SS16.4	n/a	2009-2015	
STL Transmitter	Marll	STL 10	n/a	unknown	
24 port pb switch (4)	Bluflex	24 Port	n/a	2015	
AT&T ISDN Interface	AT&T			unknown	
Audio processor (6)	Lexicon	Alpha	n/a	2015-2017	
Audio receiver	Insignia		n/a	2015	
Audio Switcher	Broadcast Tools	SSA 2	78953	2010	
Audio switcher	Lenex Electrosystems	AS 101	n/a	2015	
Audio Switcher (7)	Broadcast Tools	ACS 8.2 PLUS	n/a	2008-2016	
Compellor	Aphex	320A	AX320A06405	2011	
Compellor	Aphex	320A	AX320A2369	2015	
Compellor (4)	Aphex	320A	n/a	2009-2015	
Conference Table/4 Chairs					
Console (1)	Allen - Heath	GL2400	n/a	2007	
Console (2)	Mackie	PROFX16v2	n/a	2009-2017	
Delay unit	Eventide	BD 941	n/a	unknown	
Detector	CircuitWorkes	25Hz	n/a	unknown	
DI	Henry Engineering	The Matchbox	n/a	2015	
DI (3)	Henry Engineering	Twin Matchbox	n/a	2015	
Distribution Amp	ATI	4x4	n/a	2009	
Distribution Amp (17)	Symetrix	581E	n/a	2004-2016	
Dorm Fridge	Sharp			unknown	
Dual LAN INTERFACE	Cisco			2015	
Dynamics Processor (2)	Multicom PRO XL	MDX 4600	n/a	2009-2014	
Equalizer	DBX	166XL	n/a	2010	
IP Interface	Comrex	ACCESS	n/a	2014	
IP Interface (4)	Comrex	BRK	n/a	2015	
ISDN Interface	Zephyr	Xstream	n/a	2007	
Laptops (4)	Dell/ASUS/ACER			2015-2017	
Laser BW Printer	Dell	1700n		2005	
Laser BW/Color Printer	Brother	MFC 9130CW		2016	
Leather couch					
Miscellaneous handtools/test eq					Wide array of electronic tools
Misc repair/maintenance supplies					Wide inventory of cables, adaptors, snakes, connectors etc.
Modulation Monitor	Belar	AM	n/a	unknown	
Monitor switcher	Conex	ACS 8.2 PLUS	7857	2015	
Mult-line Telephone handsets (4)	Panasonic			2015	
Office chairs (5)					
PC's/Monitors/Peripherals (14)	Dell/HP			2014-2017	
Phone Interface (3)	Comrex	STAK	n/a	2013-2015	
Portable Harddrives (6)	Silicon Power	Various			backup audio units 500GB to 2TB cap.
Power conditioner	Furman	RackRider	RR15NL	2008	
Power conditioner	Furman	M-9	n/a	2015	
Power conditioner (4)	Furman	RackRider	n/a	2005-2015	
Satellite Dish	Winegard	3.4m		1980's??	
Seiva (2)	Samsan	120a	5160000534	2015	
Stereo Selector	Burk Technologies	LX1	n/a	2014	
Stereo Signal Test Set	Durough		n/a	unknown	
Tone Encoder	CircuitWorkes		n/a	2011	
UPS	Furman		n/a	2009	
Wall Video Monitor	Samsung	32"		2014	
Vendor provided EQ					
VU Meter	Logitek		n/a	2008	
XO Dual LAN INTERFACE	Cisco			2015	
Comcast Router	Unksys			2013	

WCGO Equipment list	Manufacturer	Model
<i>Transmitter site</i>		
Transmitter - Main (12kW)	Nautel	XR12
8 UPS units	Various	
Amplitude Monitor	Potomoc Industries	AM19(204)
Audio amplifier	Alesis	N382
Audio Receiver	Insignia	NS-R2000
Audio Switcher	Broadcast Tools	ACS 3.2 Plus
Distribution Amp	Symetrix	581E
Exciter	Omnia	5EX HADM
Loudspeaker	ElectroVoice	Sx100+
Marti Backup	Marti	R10/950
Marti Main	Marti	R10/950
Modulator monitor	Inovonics	520
Phasor	Phasetek	
Transmitter - Backup (5kW)	Harris	MW 5A
UPS	Furman	SMP+
Miscellaneous repair eq/supplies		
Miscellaneous maintenance eq/supplies		
Miscellaneous hand tools		
Misc. lighting, phone, computer eq		
5 ton A/C Unit	Carrier	
Routers/phone handsets/telcom eq	AT&T/Linksys	

<i>Studio Site</i>	<i>Manufacturer</i>	<i>Model</i>
Studio A (Master Control/Live on-air))		
Studio monitors (2)	Alesis	
Rackmount UPS	Furman	PL Plus Series II
AM reproducer	Inovonics	Model 525
Distribution Amps (2)	Symetry	581E
Audio delay	Symetry	Airtools 6000
Telco	Comrex	Access
Telco	Comrex	BRIC
MiniDisk (2)	Tascam	MD350
Audio Switcher (2)	Broadcast Tools	ACS 3.2 Plus
Headphone Amp	Rane	HC-5
Compellor	Aphex	320A
CD/Cassette	Denon	DN-T625
24-port Switcher	BluRex	BLX5W242G
Console	Allen - Heath	GL2400
Audio processor (3)	Lexicon	ALPHA
Audio Leveler	Translantech Sound	Ariens Sequel
Sub-audible encoder (3)	ARBITRON	Encoder
EAS Unit	TFT	EAS 930A

EAS Unit	SAGE	Endec
Equalizer	DBX	131
CD Player	Tascam	CA 160
Audio Receiver	Insignia	NS-R2000
File cabinets		
Console chair		
Work table		
Equipment racks/cabinets		
Desktop computers (3)	Dell/HP	
Laptop computer	ACER	
Studio B (ON-AIR Main)		
Distribution Amp	Symetry	581E
Amplifier	Alesis	RA150
Studio Monitors (2)	Alesis	
Console	Axia	Radius
Microphone (3)	ElectroVoice	RE-20
Microphone (1)	ElectroVoice	RE-320
CD Player (2)	Denon	DN-C635
Headphone amplifier	Rane	HL-6
Monitor screen	Samsung	32"
Console stools (3)		
Equipment cart		
Desktop computers (3)	Dell/HP	
HD Video Cameras (5)	Microsoft	
Studio C (Production/on-air)		
Production workcenter		
Desktop computers (2)	HP	
Microphone	ElectroVoice	RE-320
Microphone	Audio Technica	
Telcom (2)	Access	BRIC
Audio processor (2)	Lexicon	ALPHA
Peak Limiter	Aphex	Dominator 2 #720
Office materials/supplies		
Telephone handsets (7)	Cisco	IP303
Telephone handset	Panasonic	KX-TGP550
Desktop computers (2)	Dell	
Computer monitors (10)	Various	
Laptop computer (5)	ACER	Aspire One
Office chairs (10)	Various	
File cabinets (horizontal)	HON	
4-way cubicle		
Office supply inventory	Miscellaneous	
Leather couch		
Side chairs (4)		

SCHEDULE 2

FCC Licenses

Main AM broadcast station license for WCGO, Facility ID 35447, Evanston, Illinois, renewed for a term through December 1, 2028, and license for co-located FM broadcast translator station W240EH, Facility ID 202249.

License (File No. BL-20131111BUZ) for modified facilities for station WCGO authorized by the construction permit identified by File No. BMP-20130305AAU.

Call letters WCGO and W240EH.

SCHEDULE 3

Real Property Lease

Easement Agreement dated as of June 20, 2013, between Metropolitan Water Reclamation District of Greater Chicago and Kovas Communications, Inc., and subsequently assigned to Seller. (Copy previously provided to Buyer.)

SCHEDULE 4

Owned Real Property

Real Property to be conveyed to Buyer pursuant to Real Estate Contract, being more particularly described as follows:

That part of lots 22, 23 and 24 (taken as a tract) in Block 6 in Grant's Addition to Evanston, a Subdivision of the East 2/3 of the South 1/2 of the Northwest 1/4 of Section 24, Township 41 North, Range 13 East of the Third Principal Meridian, described as follows: The East 98 feet 3 inches (as measured along the North line of Lot 24) of the North 101 feet 10 1/2 inches (as measured along the East line of Said Lots 22, 23 and 24) of said Lots 22, 23 and 24, all situated in the County of Cook, in the State of Illinois, and

The easements described in the Easement Agreement dated the 2nd day of August 1968, between Gini International Limited, a Canadian Corporation, Grantor, and Semrow Broadcasting Co., an Illinois Corporation, Grantee; said Easement Agreement filed for record in the office of the Recorder of Deeds of the County of Cook in the State of Illinois, on the 16th day of August, 1968, at 11:19 AM, and was thereafter recorded in said office as document numbered 20 586 516.

Permanent Real Estate Index Number: 10-24-121-054-0000

Address of Real Estate: 2100 Lee Street, Evanston, Illinois

SCHEDULE 5

Contracts

[List of station contracts provided separately to Buyer]

SCHEDULE 6

Excluded Assets

[To be provided separately to Buyer]

SCHEDULE 6

Excluded Assets

[To be provided separately to Buyer]

EXHIBIT A

SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT ("Sublease"), effective as of _____, 2023, is by and between Evanston Broadcasting LLC ("Sublessor"), successor Grantee under that certain Easement Agreement dated as of June 20, 2013 between Metropolitan Water Reclamation District of Chicago, as Grantor, and Kovas Communications, Inc., as Grantee (hereinafter referred to as the "Easement Agreement"), and Ambiente Clasico LLC dba WCGO – 1590AM ("Subtenant"):

RECITALS

A. Capitalized terms not otherwise defined in this Sublease shall have the meanings given to them in the Easement Agreement.

B. Sublessor and Subtenant are parties to that certain Asset Purchase Agreement dated as of _____, 2023 ("Asset Purchase Agreement"), pursuant to which Sublessee purchased certain assets from Sublessor, and assumed operation of the AM radio broadcast station WCGO, Evanston, Illinois (the "Station").

C. The Station's broadcasting towers and certain other broadcasting facilities are located on the Easement Premises, and the Easement Premises are central to the operation of the Station.

D. Subtenant would not have purchased the Station but for Subtenant's ability to use the Easement Premises, in accordance with the terms of the Easement Agreement.

E. Sublessor is agreeable to remaining as Grantee under the Easement Agreement, for so long as such Agreement shall continue, but subject to the terms and conditions of this Sublease.

F. The Easement Agreement is incorporated and made a part hereof by reference.

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the parties agree as follows:

1. Sublessor hereby sublets and assigns to Subtenant all of Sublessor's right, title and interest under the Easement Agreement. The term of this Sublease ("Term") shall run concurrently with the term of the Easement Agreement.

2. The rental for the Easement Premises for the Term of this Sublease shall be One Hundred Thousand Dollars (\$100,000.00) per year, payable as and when easement fees are due and payable by Sublessor to the grantor under the Easement Agreement.

EXHIBIT AEE

3. Subtenant shall at its own cost and expense promptly obtain and maintain any and all licenses and permits necessary for Subtenant's use of the Easement Premises. Subtenant shall comply with all governmental requirements applicable to the permitted use and occupancy of the Easement Premises, and shall promptly comply with all governmental or court orders, decrees and directives for the correction, prevention and abatement of any violations or nuisances in or upon, or connected with, the Easement Premises, all at Subtenant's sole cost and expense.

4. Subtenant agrees to indemnify and hold Sublessor harmless from all claims, losses, damages, fines, liabilities, costs, and expenses, including reasonable attorneys' fees, that Sublessor incurs directly or indirectly as a result of (1) a violation of any term of the Easement Agreement resulting from Subtenant's acts or omissions; (2) Subtenant's breach of any of the terms of this Sublease; and (3) injury to persons or damage to property not caused by the willful negligence of Sublessor.

5. Sublessor agrees to indemnify and hold Subtenant harmless from all claims, losses, damages, fines, liabilities, costs, and expenses, including reasonable attorneys' fees, that Subtenant incurs directly or indirectly as a result of (1) a violation of any term of the Easement Agreement resulting from Sublessor's acts or omissions; (2) Sublessor's breach of any of the terms of this Sublease; and (3) injury to persons or damage to property not caused by the willful negligence of Subtenant.

6. Subtenant shall not re-sublet the Subleased Premises or assign this Sublease, in whole or in part, without the prior written consent of Sublessor and the grantor under the Easement Agreement.

7. The parties acknowledge that the equipment, facilities, and all other personal property on the Easement Premises (excluding any property of the grantor, if any) are the property of Subtenant, pursuant to the Asset Purchase Agreement, and Subtenant may alter or remove same without the consent of Sublessor.

8. This Sublease may be terminated at any time by mutual agreement of the parties, and this Sublease shall terminate automatically upon expiration or termination of the Easement Agreement. Sublessor shall not terminate the Easement Agreement or otherwise forfeit or forego any rights as the Grantee thereunder, without Subtenant's prior written consent. Sublessor shall terminate the Easement Agreement, in accordance with its terms, upon Subtenant's request.

9. Any notice to be given hereunder shall be deemed given when personally delivered or mailed in a properly addressed envelope, postage prepaid, by United States mail, overnight courier service, or by electronic mail (email). Until changed as hereinafter provided, notices and communications to Sublessor and Subtenant shall be properly addressed as follows:

If to Sublessor:

William H. Pollack
Evanston Broadcasting LLC
c/o Pollack Companies
855 Ridge Lake Blvd. #304
Memphis, TN 38119
901-685-3993
email: whpollack@gmail.com

with copies (which shall not
constitute notice) to:

Barry D. Wood
Wood & Maines PC
3300 Fairfax Drive, Suite 202,
Arlington, Virginia 22201
(tel): 703-465-2361
(e-mail): wood@legalcompass.com

If to Subtenant:

Ambiente Clasico LLC dba WCGO – 1590AM
c/o Jorge L. Rodriguez
7231 Wolf Rd. Unit 106
Indian Head Park, IL. 60525
(e-mail): jorgelr210@aol.com

With copy to:

David Richardson
Nery & Richardson, LLC
4258 W 63rd St.
Chicago, IL. 60629
(tel): 773-582-7000
(e-mail): drichardson@neryrichardson.com

Each party shall have the right to specify as its proper address any other address in the United States of America by giving to the other party at least ten days' written notice thereof.

10. Subtenant acknowledges having received and reviewed a copy of the Easement Agreement, and agrees to abide by all of the terms of the Easement Agreement as though Subtenant was the primary grantee thereunder.

11. This Sublease represents the full agreement of the parties with respect to the subject matter hereof, and supersedes all other agreements and negotiations, whether oral or written.

12. This Sublease shall be binding on and shall inure to the benefit of the parties' respective heirs and permitted assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Sublease to be executed as of the date first written above.

SUBLESSOR:

EVANSTON BROADCASTING, LLC

By: _____
William H. Pollack
Manager

SUBTENANT:

**AMBIENTE CLASICO LLC
DBA WCGO – 1590AM**

By: _____
Jorge L. Rodriguez, Manager

EXHIBIT B

MANAGEMENT AND TECHNICAL SERVICES AGREEMENT

This Agreement is made as of _____, 2023 between Ambiente Clasico LLC dba WCGO – 1590AM, an Illinois limited liability company (“Owner”) and Multi-Factor Network, LLC, a(n) _____ limited liability company (“Contractor”).

RECITALS

A. Owner owns AM radio broadcast station WCGO, operating on 1590 kHz, Federal Communication Commission (“FCC”) Identification Number 35447 (the “Station”), from facilities (“Broadcast Facilities”) located at 2100 Lee Street, Evanston, Illinois.

B. Contractor and its employees are experienced in the management of the technical aspects of the Station and the Broadcast Facilities.

C. Owner wishes to engage Contractor for the continued management of the Station’s technical operations, on the terms and subject to the conditions of this Agreement.

D. Owner and Contractor are parties to a certain Lease Agreement (the “Lease”) of even date herewith, whereby Contractor leases Station space from Owner for purposes of providing certain satellite broadcast services.

NOW, THEREFORE, in consideration of the foregoing, and other good and sufficient consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. **Term.** The term of this Agreement (“Term”) shall run concurrently with the term of the Lease.

2. **Responsibilities of Contractor.** Owner hereby engages Contractor to provide technical management services for the Station, including operation, maintenance and repair of transmission facilities and equipment of the Station, and of the four (4) freestanding radio transmission antenna towers, transmitter building, and underground grid system and

appurtenances related thereto (“Easement Premises”) located on certain land owned by the Metropolitan Water Reclamation District of Chicago (“Reclamation District”), as more particularly described in that certain Easement Agreement dated as of June 20, 2013, between the Reclamation District and Kovas Communications, Inc. (“Easement Agreement”). Without limiting the generality of the foregoing, Contractor shall be solely responsible for insuring that operation of the Station is not technically impaired, out of compliance with FCC regulations, or otherwise unable to broadcast. In all respects, Contractor shall conduct maintenance and make repairs consistent with good engineering practice and in compliance with the rules, regulations and technical standards of the FCC. Contractor shall provide such services through its employees and independent contractors who are appropriately licensed and/or certified to perform such services.

3. **Fee.** As and for Contractor’s services provided pursuant to this Agreement, Owner shall pay Contractor a monthly fee (“Fee”) of Four Thousand Dollars (\$4,000.00), which fee shall be due and payable as and when rent payments are due under the Lease. The Fee for any partial month during the Term shall be prorated on a daily basis.

4. **Representations and Warranties.** Contractor represents and warrants to Owner, which representations shall remain true throughout the Term of this Agreement:

A. Contractor is not bound by any agreement which would preclude it from entering into, or from fully performing the services required under this Agreement;

B. To the best of Contractor’s knowledge, none of its owners, managers, or officers, nor any member of Contractor’s staff, has ever had his or her professional license or certification denied, suspended, revoked, terminated, voluntarily relinquished,

under threat of any disciplinary action, or restricted in any way, either in the State of Illinois or in any other jurisdiction;

C. Contractor and Contractor's staff has, and shall maintain throughout the Term all appropriate federal and state licenses and certifications which are required in order for Contractor to perform its services under this Agreement and Contractor's satellite broadcasting operations;

D. Contractor and Contractor staff shall perform the services required hereunder in accordance all applicable federal, state, and local laws, rules and regulations, including without limitation all FCC regulations.

5. **Independent Contractor.** In performing services under this Agreement, Contractor is acting as an independent contractor only, and neither Contractor nor any Contractor staff shall be considered employees of Owner. Neither Contractor nor any Contractor staff shall be under the control of Owner as to the manner by which results are accomplished. In no event shall this Agreement shall be construed as establishing a partnership or joint venture or similar relationship between the parties, and nothing in this Agreement shall be construed to authorize either party to act as agent for the other. Contractor shall be liable for its own debts, obligations, acts and omissions, including the payment of all required withholding, social security and other taxes and benefits with respect to all Contractor staff. Neither Contractor nor any member of Contractor's staff shall be subject to any of Owner's policies relating to Owner's employees or other contractors engaged by Owner.

6. **Indemnification.** Contractor shall be full responsible for its acts of negligence, or its employees' and agents acts of negligence, when acting from the Broadcast and Easement Facilities, and Contractor agrees to be liable for any and all damages resulting from such

negligence. Contractor shall indemnify and hold Owner harmless from any and all damages, costs, losses and expenses, including reasonable attorneys' fees, incurred by Owner or any employee or agent of Owner as the result of (1) acts or omissions of Contractor or Contractor's staff, except for any such losses or damages due solely to Owner's negligence; or (2) Contractor's breach of any terms of this Agreement, or any representations or warranties of Contractor contained in this Agreement.

7. **Insurance.** Contractor shall maintain at all times during the Term of this Agreement liability and other insurance in accordance with the Lease, naming Owner as additional insured.

8. **Assignment.** Contractor may not assign or subcontract any of its services or obligations under this Agreement, except with the prior written consent of Owner, which consent Owner may withhold in Owner's sole discretion.

9. **Entire Agreement; Amendment.** This Agreement contains the entire understanding of the parties with respect to the subject matter hereof, and supersedes all prior agreements, oral or written, and all other communications between the parties relating to the subject matter hereof. This Agreement may not be modified or amended except by mutual written agreement.

10. **Governing Law; Exclusive Jurisdiction.** This Agreement shall be construed in accordance with the internal laws of the State of Illinois, without regard to conflicts of law principles. Any claim or action arising out of this Agreement shall be decided in the courts of Cook County, Illinois.

11. **Counterparts; Electronic Signatures.** This Agreement may be executed in one or more counterparts, all of which when taken together shall constitute one and the same

agreement. Electronic signatures and signatures transmitted by email shall be as valid as original signatures.

Signed as of the date first set forth above.

CONTRACTOR

MULTI-FACTOR NETWORK, LLC

By: _____
Its:

OWNER

**AMBIENTE CLASICO LLC
DBA WCGO – 1590AM**

By: _____
Managing Member

EXHIBIT C

COMMERCIAL LEASE AGREEMENT

THIS COMMERCIAL LEASE AGREEMENT ("Lease") is entered into as of _____, 2023 (the "Commencement Date"), by and between Multi-Factor Network, LLC, a(n) _____ limited liability company ("MFN") and Joe Walburn (together with MFN, the "Tenant") and Jorge L. Rodriguez ("Landlord").

Landlord agrees to make available for lease a portion of a one story commercial building housing a radio broadcast station ("Station") located at 2100 Lee Street, Evanston, Illinois (as more particularly delineated and described on Exhibit A attached hereto and made a part hereof, the "Leased Premises").

Landlord desires to lease the Leased Premises to Tenant, and Tenant desires to lease the Leased Premises from Landlord for the term, at the rental and upon the provisions set forth herein.

THEREFORE, in consideration of the mutual promises contained herein, and for other good and valuable consideration, it is agreed:

1. **TERM.** The term of this Lease ("Term") shall begin on the Commencement Date, and end on the last day of the 24th full month following the Commencement Date, unless earlier terminated as set forth herein.

2. **RENT.** Rent during the Term of this Lease shall be Four Thousand Dollars (\$4,000.00) per month.

(b) Each payment hereunder shall be due in advance on the first day of each calendar month during the Term, to Landlord at 7231 Wolf Rd. Unit 106, Indian Head Park, Illinois 60525, or at such other place designated by written notice from Landlord to Tenant. The rental payment amount for any partial calendar months included in the Term shall be prorated on a daily basis.

(c) In the event any rent payment is not received by Landlord by the fifth (5th) day of the month it is due, Tenant shall be charged a late fee of \$250.00, which fee shall be deemed additional Rent due hereunder.

3. **HOLDING OVER.** At the termination of this Lease, by lapse of time or otherwise, Tenant will yield up immediate possession of the Leased Premises to Landlord, in good condition and repair, ordinary wear excepted, and will return the keys therefore to Landlord at the place of payment of rent. If Tenant retains possession of the Leased Premises or any part thereof after the termination of this Lease, by lapse of time or otherwise, then Landlord may at Landlord's option within thirty days after termination serve written notice upon Tenant that such holding over constitutes either (a) renewal of this Lease for one year, and from year to year thereafter, at double the rental (computed on an annual basis) specified in Paragraph 2, or (b) creation of a month to month tenancy,

upon the terms of this Lease except at double the monthly rental specified in Paragraph 2, or (c) creation of a tenancy at sufferance, at a rental of \$300 per day, for the time Tenant remains in possession. If no such written notice is served then a tenancy at sufferance with rental as stated in subparagraph (c) shall have been created. Tenant shall also pay to Landlord all damages sustained by Landlord resulting from retention of possession by Tenant. The provisions of this Paragraph shall not constitute a waiver by Landlord of any right of re-entry as hereinafter set forth; nor shall receipt of any rent or any other act in apparent affirmance of tenancy operate as a waiver of the right to terminate this Lease for a breach of any of the covenants herein.

4. **USE OF PREMISES.** Tenant shall use the Leased Premises for purposes of providing certain satellite broadcast services, and providing technical management and support for Landlord's (or an affiliate of Landlord's) operation of radio station WCGO. Tenant shall do business from the Leased Premises under the name Multi-Factor Network, or such other name reasonably acceptable to Landlord. The Leased Premises shall not be used for any other purpose without the express written consent of Landlord. Tenant shall be solely responsible for obtaining and maintaining all business and other licenses required by the City of Evanston, and all other governmental authorities, necessary for operation of Tenant's business (provided, however that Landlord shall be solely responsible for obtaining and maintaining all licenses necessary for operation of radio station WCGO). Tenant shall not use the Leased Premises for the purposes of storing, manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical, thing or device, or for any other purpose that can reasonably be expected to result in increased insurance for the Leased Premises.

5. **ASSIGNMENT AND SUBLEASE.** Tenant shall not assign this Lease or any interest therein or sublet the Leased Premises or any portion thereof, without the prior written consent of Landlord, which consent may be granted or withheld in the sole discretion of Landlord, and no permitted assignment or subletting shall relieve Tenant of Tenant's covenants and agreements hereunder. The consent of Landlord to any one assignment or sublease pursuant hereto shall not be deemed to be a waiver of the provisions of this Section with respect to any subsequent assignment or sublease. Each such permitted sublease shall expressly be made subject to the provisions of this Lease. If Tenant assigns any of its rights and interest under this Lease, the assignee under such assignment shall expressly assume all of the obligations of Tenant hereunder in a written instrument satisfactory to Landlord at the time of such assignment. A change in the beneficial or record ownership of any class of capital stock of Tenant, or a transfer of partnership or limited liability company interests or the beneficial interest in Tenant shall be treated as and deemed to be an assignment of this Lease within the foregoing provisions of this Section, if the effect of same shall be to result in a change in management or control of Tenant. Any assignment or sublease made in violation of this Section shall be void.

6. **REPAIRS.** (a) During the Term, Tenant shall be solely responsible for and shall make, at Tenant's sole expense, all necessary repairs to the Leased Premises. Repairs shall include but not be limited to such items as repairs of the parking area, driveways, floors, ceilings, sewers, windows and other parts of the Leased Premises

damaged, or worn through normal occupancy, as well as all repairs to major mechanical systems such as heating, venting, and air conditioning, and repairs to the roof, walls, and other structural components of the building.

(b) If Landlord is required to make repairs to the Leased Premises by reason of Tenant or its employees', agents' or representatives' acts, omissions or negligence or if Tenant refuses or neglects to make repairs as required hereunder to the reasonable satisfaction of Landlord, Landlord may make such repairs without liability to Tenant for any loss or damage that may occur to Tenant's merchandise, fixtures or other property or to Tenant's business by reason thereof. Tenant shall reimburse Landlord's costs for making such repairs upon presentation of a bill therefore, as additional rent.

7. **ALTERATIONS AND IMPROVEMENTS.** Tenant, at Tenant's expense, shall have the right, upon obtaining Landlord's prior written consent, which consent shall not unreasonably be withheld, to remodel, redecorate, and make additions, improvements and replacements of and to all or any part of the Leased Premises from time to time as Tenant may deem desirable, provided the same are made in a workmanlike manner and utilizing good quality materials. With Landlord's prior written consent, Tenant shall have the right to place and install personal property, trade fixtures, equipment and other temporary installations in and upon the Leased Premises, and fasten the same to the building. In the event any such alterations and improvements are not made in a workmanlike manner and utilizing good quality materials, Tenant and its agents, employees, or representatives shall be liable for any costs incurred by Landlord in repairing such alterations and improvements.

8. **PROPERTY TAXES.** Intentionally omitted.

9. **INSURANCE AND WAIVER OF CLAIMS.** (a) Tenant shall maintain throughout the Term, at Tenant's expense: (1) comprehensive general public liability insurance (including contractual liability) against claims for bodily injury, death or property damage occurring on, in or about the Leased Premises and the adjoining streets, driveways, sidewalks and passageways; and (2) workmen's compensation insurance in amounts required by applicable law or statute concerning all persons employed in connection with any work done on or about the Leased Premises. In addition, if any automobiles or other motorized vehicles are used in the operation of Tenant's business, Tenant shall maintain automobile liability insurance in accordance with State laws.

(b) Each policy of insurance referred to above shall be in form and substance and be issued by a company satisfactory to Landlord and shall name as the insured parties thereunder Landlord (including Landlord's agents, beneficiaries and other parties designated by Landlord) and Tenant, as their interests may appear. Upon execution of this Lease, Tenant shall deliver to Landlord certificates of the insurers, evidencing all of the insurance which is required to be maintained by Tenant hereunder together with evidence of the payment of all premiums therefore.

(c) Landlord shall not be liable to Tenant for any business interruption or any loss or damage to property or injury to or death of persons occurring in or about the

Leased Premises or in any manner growing out of or connected with Tenant's use and occupation of the Leased Premises or the condition thereof. Tenant agrees to have all insurance which may be carried by Tenant endorsed with a clause providing that any release from liability of or waiver of claim for recovery from Landlord entered into in writing by Tenant prior to any loss or damage shall not affect the validity of said policy or the right of the insured to recover thereunder and providing further that the insurer waives all rights of subrogation which such insurer might have against Landlord.

10. **UTILITIES.** Tenant shall pay all charges for water, gas, heat, electricity, telephone, garbage collection, janitorial services and other services and utilities used by Tenant on the Leased Premises during the term of this Lease. In the event that any utility or service provided to the Leased Premises is not separately metered, Landlord shall pay the amount due and separately invoice Tenant for Tenant's pro rata share of the charges. Tenant shall pay all such utility charges prior to the due date. Tenant shall not use any equipment or devices that utilize excessive electrical energy or which may, in Landlord's reasonable opinion, over load the wiring or interfere with electrical services to the remainder of the building.

11. **SIGNS.** Following Landlord's written consent, Tenant shall have the right to place on the Leased Premises, at locations selected by Tenant, any signs which are permitted by applicable zoning ordinances and private restrictions. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the Leased Premises or use of any other tenant. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage to the Leased Premises resulting from the removal of signs installed by Tenant.

12. **ENTRY.** Landlord shall have the right to enter upon the Leased Premises at reasonable hours to inspect the same or at any time in the case of an emergency, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Leased Premises.

13. **DAMAGE AND DESTRUCTION.** If the Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects, such damage or defects not being the result of any act of negligence by Tenant or by any of Tenant's agents, employees or invitees, that the same cannot be used for Tenant's purposes, then Landlord shall have the right within ninety (90) days following damage to elect by notice to Tenant to terminate this Lease as of the date of such damage, or Landlord may elect to repair and restore the Leased Premises such that same can be used for Tenant's purposes. Tenant shall be relieved from paying rent and other charges during any portion of the Term that the Leased Premises are completely inoperable or unfit for occupancy, or use for Tenant's purposes. Rentals and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made, any such advance payments shall be refunded to Tenant.

14. **DEFAULT.** In the event of a default made by Tenant in the payment of rent when due to Landlord, or default in payment of any sums due under the Promissory Note executed contemporaneously with this Lease, Tenant shall have five (5) days after delivery of written notice thereof to cure such default. In the event of a default made by Tenant in any of the other covenants or conditions to be kept, observed and performed by Tenant, Tenant shall have ten (10) days after delivery of written notice thereof to cure such default. In the event that the Tenant shall fail to cure any default within the time allowed under this paragraph, Landlord may declare the term of this Lease ended and terminated by giving Tenant written notice of such intention, or terminate Tenant's right to possession only, and if possession of the Leased Premises is not surrendered, Landlord may reenter said premises, without prejudice to Landlord's right to payment of rent by Tenant for the entire Term of this Lease. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity. The obligation of Tenant to pay the rent reserved hereby during the balance of the term hereof, or during any extension hereof, shall not be deemed to be waived, released or terminated, by the service of any five-day notice, other notice to collect, demand for possession, or notice that the tenancy hereby created will be terminated on the date therein named, the institution of any action of forcible detainer or ejectment or any judgment for possession that may be rendered in such action, or any other act or acts resulting in the termination of Tenant's right to possession of the Leased Premises. Landlord may collect and receive any rent due from Tenant, and payment or receipt thereof shall not waive or affect any such notice, demand, suit or judgment, or in any manner whatsoever waive, affect, change, modify or alter any rights or remedies which Landlord may have by virtue hereof.

15. **QUIET POSSESSION.** Landlord covenants and warrants that upon performance by Tenant of all of Tenant's obligations hereunder, Landlord will keep and maintain Tenant in exclusive, quiet, peaceable and undisturbed and uninterrupted possession of the Leased Premises during the term of this Lease.

16. **CONDEMNATION.** If any legally constituted authority condemns the Leased Premises or such part thereof which shall make the Leased Premises unsuitable for Tenant's purposes, this Lease shall cease when the public authority takes possession, and Landlord and Tenant shall account for rental as of that date. Such termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any rights in or to any award made to the other by the condemning authority.

17. **SUBORDINATION.** Tenant accepts this Lease subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter arising upon the Leased Premises, and to any renewals, refinancing and extensions thereof. Tenant agrees that it will from time to time upon request by Landlord execute and deliver to such persons as Landlord shall request a statement in recordable form certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as so modified), stating the dates to which rent and other charges payable under this Lease have been paid, stating that Landlord is not in default

hereunder (or if Tenant alleges a default stating the nature of such alleged default) and further stating such other matters as Landlord shall reasonably require.

18. **SECURITY DEPOSIT.** Intentionally omitted.

19. **NOTICE.** Any notice required or permitted under this Lease shall be deemed sufficiently given or served if served personally or sent by United States certified mail, return receipt requested, or sent by electronic mail, provided proof of transmission is retained by the transmitting party, addressed as follows:

Landlord: Jorge L. Rodriguez
7231 Wolf Rd. Unit 106
Indian Head Park, IL 60525
jorgelr210@aol.com

Tenant: Multi-Factor Network, LLC
2100 Lee Street
Evanston, Illinois 60602
Email: _____

Notice shall be deemed given when personally delivered, or on the date of mailing or transmittal by electronic mail. Landlord and Tenant shall each have the right from time to time to change the place notice is to be given under this paragraph by written notice thereof to the other party.

20. **BROKERS.** Tenant represents that Tenant was not shown the Leased Premises by any real estate broker or agent and that Tenant has not otherwise engaged in any activity which could form the basis for a claim for real estate commission, brokerage fee, finder's fee or other similar charge, in connection with this Lease.

21. **WAIVER.** No waiver of any default of Landlord or Tenant hereunder shall be implied from any omission to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. One or more waivers by Landlord or Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

22. **RECORDING OF LEASE.** This Lease shall not be recorded. Any attempted recording in violation of this provision shall render the Lease null and void.

23. **HEADINGS.** The headings used in this Lease are for convenience of the parties only and shall not be considered in interpreting the meaning of any provision of this Lease.

24. **SUCCESSORS.** The provisions of this Lease shall extend to and be binding upon Landlord and Tenant and their respective legal representatives, successors and permitted assigns.

25. **COMPLIANCE WITH LAW.** Tenant and Landlord each shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Leased Premises.

26. **FINAL AGREEMENT.** This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof, whether oral or written. This Agreement may be modified only by a further writing that is duly executed by both parties.

27. **COSTS AND FEES.** Tenant shall pay upon demand all of Landlord's costs, charges and expenses, including fees of attorneys, agents and others retained by Landlord, incurred in enforcing any of the obligations of Tenant under this Lease or in any litigation, negotiation or transaction in which Landlord shall, without Landlord's fault, become involved through or on account of this Lease.

28. **JOINT AND SEVERAL LIABILITY.** If more than one person executes this Lease as Tenant, then each such individual or entity shall be jointly and severally liable for any and all obligations of Tenant under this Lease.

[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Lease as of the date first set forth above.

TENANT:

LANDLORD:

Joe Walburn

Jorge L. Rodriguez

MULTI-FACTOR NETWORK, LLC

By: _____

Its: _____

EXHIBIT A

Description of Leased Premises: