

ASSET PURCHASE AGREEMENT

30th THIS ASSET PURCHASE AGREEMENT (the “Agreement”) is entered into as of the day of October 2023, by and between Family Stations, Inc. (“Seller”) and RF Towers, LLC, (“Buyer”).

Background

WHEREAS, Seller has an FM translator station K205CI Phoenix, Arizona, (Facility ID No. 21051) with the Federal Communications Commission (“FCC”), hereby referred to as the “Station;” and

WHEREAS, subject to FCC consent, Seller wishes to sell to Buyer the Station and certain other assets relating thereto, and Buyer wishes to receive the same from Seller.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, representations and covenants contained herein, the parties, intending to be bound legally, subject to the terms and conditions set forth herein agree as follows:

1. Assignment and Sale of Station.

a. Subject to the terms and conditions set forth in this Agreement, Seller agrees to convey, transfer and assign to Buyer at the Closing (as defined in Section 3) all of Seller’s right, title and interest in and to the Station license (a copy of which is annexed hereto in Schedule A). Other than those assets listed on Schedule B, there are no other assets relating to the Station being sold. The parties expressly acknowledge that the lease for the current K205CI tower site is not included.

b. Seller and Buyer are parties to that certain Tower Lease Agreement, dated December 12, 2020, pursuant to which Seller leases space on Buyer’s Shaw Butte Tower site in Phoenix, Arizona for use with Seller’s FM Translator K298CK (the “K298CK Lease”). Upon Closing (as defined below), Buyer will execute a First Amendment to the K298CK Lease, in form and substance as attached hereto as Schedule D to reduce rental amounts owed by Seller to Buyer under the K298CK Lease. A copy of the original K298CK Lease is attached as Schedule C.

2. FCC Consent. Within five (5) business days of the execution of this Agreement, the parties shall file an application (the “Assignment Application”) for FCC consent to the assignment of the Station (the “FCC Consent”). Each party shall be responsible for its own costs relating to the preparation of the Assignment Application. Buyer and Seller agree to proceed expeditiously and with due diligence to use their best efforts to cooperate with each other in seeking the FCC’s approval of the transaction contemplated herewith. Buyer shall be responsible for any FCC filing fee associated with the Assignment Application.

3. Closing. Within five (5) business days after public notice of the initial grant of the FCC Consent, the parties shall consummate the transaction contemplated by this Agreement (the “Closing”). At the Closing, Seller shall deliver to Buyer a Bill of Sale and an Assignment of

the Station license and any other documents of conveyance reasonably requested by Buyer and necessary to consummate the transaction contemplated by this Agreement. At the Closing, Buyer and Seller shall deliver the signed amendment to the K298CK Lease. Failure or refusal to deliver the signed amendment to the K298CK Lease in the form attached as Schedule D shall be a material breach of this Agreement.

4. Pre-Closing Covenants. The parties will cooperate fully with each other in fulfilling their respective obligations under this Agreement, including using their respective reasonable best efforts to obtain the required FCC Consent.

5. Conditions Precedent to Closing. The parties acknowledge and agree that the FCC Consent to the assignment of the Station from Seller to Buyer is a condition precedent to the Closing.

6. Representations and Warranties. Each party hereto expressly represents and warrants that it has the full power and authority to enter into and execute this Agreement. Subject only to the FCC Consent, there is no constraint upon either party's legal ability to perform its responsibilities hereunder. Seller represents and warrants to Buyer that the FCC license for the Station was validly issued, that it is in full force and effect, that it constitutes all of the authorizations issued by the FCC in connection with the Station and that it is not subject to any restriction or condition that would limit the operation of the Station, other than such restrictions or conditions to which similar facilities are routinely subject or that are set forth in the Station. Seller further warrants that as of the Closing the FCC license and the included assets shall not be encumbered in any way and shall be free and clear of all claims. Buyer represents and warrants that its purchase of the Station and intended use complies with the FCC's rules and regulations. The representations and warranties of the parties shall be true and correct in all material respects as of the Closing.

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

a. by mutual written consent of Buyer and Seller at anytime or by either Buyer or Seller if Closing has not occurred within twelve (12) months; or

b. by written notice from a party that is not then in material breach of this Agreement if the other party has failed to cure its material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after receipt of written notice of such breach from the party not in material breach; or

c. by written notice of a party to the other party, if the Closing shall not have occurred by the first anniversary from the filing of the Assignment Application, provided, however, that if the Closing shall not have occurred because the FCC Consent shall not have been granted, this Agreement may not be terminated by a party who materially contributed to the delay in the issuance of the FCC Consent.

8. Effect of Termination.

a. If this Agreement is terminated by the parties pursuant to Section 7(a) or (c), then neither party shall have any further liability to the other, and this Agreement shall be deemed null and void and of no further force and effect.

b. If this Agreement is terminated by Seller pursuant to Section 7(b), Seller shall be entitled to payment of TWO THOUSAND AND FOUR HUNDRED DOLLARS (\$2,400.00) as liquidated damages. In the event this Agreement is terminated by Buyer pursuant to Section 7(b), Buyer's sole remedy shall be specific performance. Seller acknowledges that assessment of damages would be difficult or impossible to determine and that specific performance is an appropriate remedy.

9. Miscellaneous.

a. Notices. All notices, demands, requests or other communication required or Station hereunder shall be in writing and sent by overnight air courier service (charges prepaid), or personal delivery to the appropriate party at the address specified below (or to such other address which a party shall specify to the other party in writing):

If to Seller:

Family Stations, Inc. Corporate
4057 Rural Plains Road, Suite 300B
Franklin, TN 37064
Attn: Thomas Evans

With a copy to:

Family Stations, Inc. Office of Record
301 Maple Street, Suite 2 (PO Box 286)
Shenandoah, IA 51601

and

Fletcher, Heald, & Hildreth, P.L.C.
1300 North 17th Street, Suite 1100
Arlington, VA 22209
Attn: Kathleen Victory, Esq.

If to Buyer:

RF Towers, LLC
1418 Bradley Avenue
Cheyenne, WY 82001
Attn: Vic Michael

Each party may change its address for notice purposes by providing written notice in accordance with this Section.

b. Assignment and Binding Effect. Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party, except that Buyer may assign its rights and obligations under this Agreement without the prior consent of Seller to any business entity which owns and controls Buyer, which Buyer owns and controls or which is owned and controlled by the same entity which owns and controls Buyer. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

c. Governing Law. Except to the extent governed by federal law, this Agreement shall be governed, construed and enforced in accordance with the laws of the State of Arizona, without regard to the choice of law provisions thereof.

d. Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

e. Entire Agreement. This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof. This Agreement supersedes all prior negotiation, memoranda and agreements between the parties with respect to the subject matter hereof, and may not be altered, changed, modified or amended except by a written instrument signed by each of the parties hereto.

f. No Waiver. No provision or condition of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.

g. Other and Further Documents. The parties hereto agree to execute, acknowledge and deliver, before, at or after the Closing, such other and further instruments and documents as may be reasonably necessary to implement, consummate and effectuate the terms of this Agreement.

h. Good Faith. All parties hereto shall act with reasonable diligence, and in good faith, in performing and discharging their respective duties and obligations hereunder.

i. Headings and Cross References. Headings of the sections have been included for convenience of reference only and shall in no way limit or affect the meaning or interpretation of the specific provisions of this Agreement. All cross references to sections herein shall mean the section of this Agreement unless otherwise stated or clearly required by the context.

j. Expenses. Except as otherwise provided herein, each party shall be solely responsible for all fees and expenses each party incurs in connection with the transaction contemplated by this Agreement, including, without limitation, legal fees incurred in connection herewith.

--SIGNATURE PAGE FOLLOWS--

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

SELLER:

FAMILY STATIONS, INC.

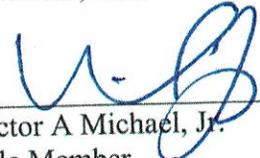
By:  _____

Thomas Evans

Title: President

BUYER:

RF TOWERS, LLC

By:  _____

Victor A Michael, Jr.

Sole Member

SCHEDULE A

FCC STATIONS

<u>Station</u>	<u>File Number</u>	<u>Expiration Date</u>
K205CI Phoenix, Arizona (fac. 21051)	BLFT-19941109TJ Renewal 0000148717	October 1 st , 2029

SCHEDULE B

EQUIPMENT

FM Transmit Antenna
Crown FM 30 Transmitter

SCHEDULE E

EXCLUDED ASSETS

EMR Filter System consisting of two (2) Cavity Filters and Rack Mount Intermodulation Panel

160 feet of ½” Helix Transmission Line

Other items in the rack: UPS, FSI Translator ID Box, and XDS Satellite Receiver