

First Amendment and Assignment to Asset Purchase Agreement

This **First Amendment and Assignment to Asset Purchase Agreement** (the “First Amendment and Assignment”) is entered as of **November 21, 2023** (the “Effective Date”) by and between by and between **Roca Radio, LLC** and **South Texas Radio, LLC**, (each a “Seller” and jointly the “Sellers”), **Cynthia F. Rankin, D/B/A Universal Media Connections Agency** (the “Buyer” and “Assignor”) and **UNIVERSAL MEDIA CONNECTIONS LLC** a Texas limited liability company (the “Assignee”).

PREAMBLE

WHEREAS, the Sellers and Buyer entered into an Asset Purchase Agreement (the “Agreement”) as of May 11, 2023, regarding the purchase of certain Licenses by Buyer from Sellers, all as better described in the Agreement;

WHEREAS, subject to the terms and conditions hereof, Sellers and Buyer desire to amend certain Sections and Exhibits of the Agreement;

WHEREAS, Assignor desires to assign to Assignee all of its right, title and interest in the Agreement, and Assignee desires to accept the assignment upon the terms and conditions set forth below; and

WHEREAS, all defined terms used and not otherwise defined herein shall have the meanings set forth in the Agreement.

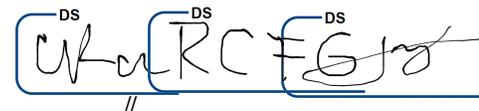
Now, therefore, for good and valuable consideration, the parties do hereby amend and assign the Agreement as follows:

FIRST: Exhibits “A-1” and “A-2” are hereby amended, modified and replaced with the new two (2) **Exhibits “A-1”- Bill of Sale** and two (2) **Exhibits “A-2” – Assignment**, attached hereto.

SECOND: The Licenses, also described as the Assets shall no longer be considered part of the Collateral under the Agreement. The Licenses, also described as the Assets, shall transfer to Buyer at Closing, free and clear of liens and shall not be subject to any encumbrances.

THIRD: The following is added as third paragraph to Section (1) of the Agreement:

Except as provided under the second paragraph of Section (1) above, **THE LICENSES SHALL BE SOLD AND TRANSFERRED "AS-IS" WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITION, STATUS, USE OR OPERATION OF SUCH LICENSES. BY ACCEPTING THE BILLS OF SALE AND ASSIGNMENTS, BUYER AND ITS SUCCESSORS AND ASSIGNS REPRESENTS THAT BUYER HAS INSPECTED THE LICENSES AND ACCEPTS THE LICENSES "AS-IS"**.



FOURTH: Section (2) of the Agreement is hereby amended, modified and replaced to read as follows:

(2) The consideration also known as purchase price (the “Purchase Price”), for the transfer of the Assets from Sellers to Buyer, shall be One Million Five Hundred Twenty Thousand and 00/100 U.S. Dollars (\$1,520,000.00) and other good and valuable consideration, the receipt and sufficiency of which shall be paid as follows:

- A. Two Hundred Thousand and 00/100 U.S. Dollars (\$200,000.00) payable by Buyer, and to be released by Escrow Agent to Sellers upon the execution of the First Amendment and Assignment by all Parties; and
- B. One Million Three Hundred Twenty Thousand and 00/100 U.S. Dollars (\$1,320,000.00) (the “Balance of Purchase Price”) payable to Sellers pursuant to a secured promissory note as follows: (i) Six Hundred Sixty Thousand and 00/100 U.S. Dollars (\$660,000.00) payable by Buyer to Sellers, on May 1, 2024, and (ii) Six Hundred Sixty Thousand and 00/100 U.S. Dollars (\$660,000.00) payable by Buyer to Sellers, on May 1, 2025; The payment of the Balance of the Purchase Price by Buyer is an independent obligation of Buyer, irrespective of Buyer’s operation and use of the Licenses and the Stations after Closing, even if the Licenses are cancelled due to no fault of Sellers.

FIFTH: First paragraph of Section (3) of the Agreement is hereby amended, modified and replaced to read as follows:

(3) In addition to the purchase price, Buyer shall pay Sellers, a monthly rent of Ten and 00/100 U.S. Dollars (\$10.00) (the “Monthly Rent”) for the use and operation of the Stations with the Licenses, starting with the first monthly payment on December 1, 2023 and continuing every month thereafter until the Closing.

SIXTH: Third paragraph of Section (3) of the Agreement is hereby amended, modified and replaced to read as follows:

On the Effective Date, Buyer shall assume the obligations of Sellers arising during, or attributable to, any period of time on or after the Effective Date relating to the ownership and operation of the Stations with the Licenses (but excluding any prior lease or tenant obligations of Sellers) and any other liabilities of Sellers expressly assumed by Buyer (collectively, the “Assumed Obligations”). Buyer assumes all the costs and expenses relating to the operation of the Stations and Licenses, as of the Effective Date and going forward. Buyer also assumes the risk of loss of the Stations and Licenses, as of the Effective Date and going forward. Except for the Assumed Obligations and except as provided in the local marketing agreement, if any, Buyer does not assume, and will not be deemed by the execution and delivery of this Agreement or the

consummation of the transactions contemplated hereby to have assumed, any other liabilities or obligations of Sellers. Sellers shall remain liable for any expenses or costs relating to the operation of the Stations and Licenses for any period of time prior to the Effective Date, including the claim by Broadcast Music Inc. against Sellers for \$60,805.38.

SEVENTH: Section (4) of the Agreement is hereby amended, modified and replaced to read as follows:

(4) The parties hereby terminate the Escrow Agreement, instruct and direct Martin & Drought PC, as Escrow Agent to release and disburse the Escrow Deposit to Sellers upon execution of the First Amendment and Assignment by all Parties. Upon release of Escrow Deposit to Sellers, Escrow Agent shall be fully released from any further duties and liabilities with respect to such funds and its duties as Escrow Agent under the Escrow Agreement.

EIGHTH: The collateral under the Agreement shall include: (i) all of the membership interests owned by Cynthia F. Rankin and by Roberto C. de la Fuente in UNIVERSAL MEDIA CONNECTIONS LLC, and (ii) all of the assets of UNIVERSAL MEDIA CONNECTIONS LLC, including, but not limited to, all real and personal property, accounts and accounts receivable of Debtor, wherever located or situated and whether now existing or arising in the future, and whether now owned or at any time in the future acquired by Debtor, together with all proceeds and monies due or becoming due on such accounts, all guaranties, insurance and security for such accounts and other assets; all security reserves related to such accounts; all of Debtor's rights and interests in the goods giving rise to such accounts, including any and all related insurance; all of Debtor's chattel papers, instruments, general intangibles, securities and contract rights including those associated with the accounts or purchase order contracts of Debtor; all equipment, inventory, and deposit accounts; and all proceeds of any of the foregoing assets and related rights and interests, BUT excluding the Licenses (jointly the "Collateral").

Accordingly, Section 8, sub-paragraph (f) to the Agreement is hereby amended, modified and replaced to read as follows:

(f) Permitted Encumbrances. Buyer shall execute and deliver or cause to execute and have deliver to Sellers, a Secured Promissory Note signed by Buyer, Personal Guaranties by: (i) Cynthia F. Rankin; and (ii) Roberto C. de La Fuente, and a Security Agreement granting a security interest in the Collateral, in the forms substantially similar as those attached hereto as **Exhibits "B-1" "B-2" "B-3" and "B-4"** and any other documents and instruments, and take such other actions, as the Sellers may reasonably request, in order to document, create and perfect the Permitted Encumbrances to secure and guarantee payment of the Purchase Price to Sellers.

NINETH: Section (22) of the Agreement is hereby amended, modified and replaced to read as follows:

(22) If Sellers fail to comply with this Agreement for any reason and the Closing does

not take place as per the Agreement, Sellers shall be in default and Buyer's sole and exclusive remedy shall be to terminate this Agreement, subject to Section 24 herein, and recover the Two Hundred Thousand and 00/100 U.S. Dollars (\$200,000.00) paid by Buyer to Sellers.

TENTH: Section (23) of the Agreement is hereby amended, modified and replaced to read as follows:

(23) If Buyer fails to comply with this Agreement for any reason and the Closing does not take place as per the Agreement, Buyer shall be in default and Sellers' sole and exclusive remedy shall be to terminate this Agreement, subject to Section 24 herein, and retain the Two Hundred Thousand and 00/100 U.S. Dollars (\$200,000.00) paid by Buyer to Sellers.

ELEVENTH: Exhibits "B-1" "B-2" and "B-3" are hereby amended, modified and replaced with the new Exhibits "B-1" – Secured Promissory Note, "B-2" – Personal Guaranty, and "B-3" Security Agreement, and "B-4"- Security Agreement and Pledge of Membership Interests, attached hereto.

TWELFTH: For and in consideration of the assignment hereunder, Assignor and Assignee hereby agree as follows: (i) Assignor hereby transfers and assigns unto Assignee all of Assignor's rights, title, and interest, in and to the Agreement from and after the Effective Date; (ii) Assignee hereby accepts the assignment of the Agreement by Assignor and assumes all of Assignor's obligations and liabilities under the Agreement, as hereby amended, from and after the Effective Date, to the same extent as though it had originally been named as a party thereto and agrees to observe, perform and fulfill all of the terms and conditions of the Agreement, as hereby amended, to the same extent as if it had been originally named as a party thereto. Sellers' hereby consent to this assignment.

THIRTEENLFTH: In the event of a conflict between this First Amendment and Assignment and any other provision of the Agreement, this First Amendment and Assignment shall control.

FOURTEENTH: This First Amendment and Assignment shall be governed by and construed in accordance with the laws of the State of Texas, without regard to the choice-of-laws or conflicts-of-laws provisions thereof. Each party hereto agrees that any claim relating to this First Amendment and Assignment shall be brought in such state or federal court of competent jurisdiction located in San Antonio, Texas, and all objections to personal jurisdiction and venue in any action, suit or proceeding so commenced are hereby expressly waived by all parties hereto.

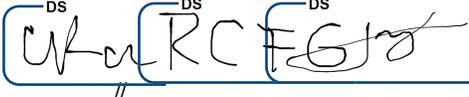
FIFTEENTH: As amended and supplemented hereby, the Agreement is ratified and shall remain in full force and effect. This First Amendment and Assignment may be executed by the parties in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and electronic signatures by PDF document or facsimile signatures shall be as equally binding as originals.

Signed effective as of the Effective Date.

[SIGNATURES ON FOLLOWING PAGES]

**First Amendment and Assignment
Roca Radio, LLC
South Texas Radio, LLC**

Page 5



SELLERS:

Roca Radio, LLC

DocuSigned by:

By: _____
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Its: Manager
Francisco Javier Navarro

South Texas Radio, LLC

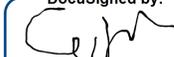
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By: _____
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Its: Manager
Francisco Javier Navarro

BUYER / ASSIGNOR:

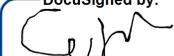
**Cynthia F. Rankin,
D/B/A Universal Media Connections Agency**

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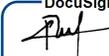
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ASSIGNEE:

UNIVERSAL MEDIA CONNECTIONS LLC

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By: _____
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Its: Managing Member
Cynthia F. Rankin

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By: _____
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Its: Managing Member
Roberto de la Fuente