

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (“Purchase Agreement”) is entered into this 29th day of February, 2024, by and between KNIGHT BROADCASTING, INC., a California corporation (“Seller”), and STEFAN CARPENTER and ERRON VELA, residents of the State of California on behalf of SANTA YNEZ VALLEY MEDIA, INC., a California corporation in formation (“Buyer”). The parties hereto shall be known as a Party in the singular and the Parties in the plural.

WITNESSETH

WHEREAS, Seller owns and operates FM Radio Station KRAZ (FM), licensed by the Federal Communications Commission (the “FCC” or “Commission”) to Santa Ynez, California, FCC Facility ID #33439 (the “Station”), pursuant to certain licenses, approvals, and other authorizations from the FCC (collectively, the “FCC Licenses”);

WHEREAS, Buyer desires to acquire the Station and certain assets used and useable, tangible and intangible, in the operation of the Station (the “Purchased Assets”) to include an assignment of the FCC Licenses, and Seller desires to sell, assign and transfer the same to Buyer; and

WHEREAS, Seller and Buyer will not consummate the Assignment Application and the FCC Licenses shall not be transferred or assigned until the FCC has granted its consent and approval to the transaction contemplated herein (the “FCC Consent”).

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

1. Purchased Assets; Assumed Obligations. Buyer agrees to purchase from Seller and Seller agrees to sell, transfer and/or assign to Buyer, the Purchased Assets set forth on Schedule 1 attached hereto and incorporated herein by reference. Simultaneously with the consummation of the transaction represented by this Agreement, Buyer shall assume certain of Seller’s contracts, leases, agreements, and licenses set forth in Schedule 2 attached hereto and incorporated herein by reference. Buyer acknowledges that it has reviewed the Assumed Obligations and agrees that such assumptions shall be a condition precedent to Closing. Buyer also acknowledges that the Purchased Assets do not include the Excluded Assets, defined in this Section 1(c) below, nor any other assets of the Station or of Seller not specifically identified in this Agreement.

(a) The Purchased Assets shall be free and clear of any debts, liens, claims or encumbrances of any kind or nature, except for (i) any obligations or liabilities of the Seller that Buyer may expressly agree in writing to assume, (ii) taxes not yet due and payable, and (iii) liens that will be released upon or prior to Closing (the “Permitted Liens”).

(b) In the event Buyer assumes any contracts, leases, agreements, or licenses which Buyer shall have reviewed and agreed in writing to assume, Buyer shall indemnify Seller against any and all claims which may arise as a result of Buyer’s non-performance post-Closing.

(c) Specifically excluded from the Purchased Assets and retained by Seller are, without limitation; cash, cash equivalents, claims for tax refunds, accounts receivable, securities, and insurance policies which may pertain to the Station. Specifically excluded is a 2006 Chevrolet HHR with KRAZ logos which will be removed (the “Excluded Assets”).

2. Purchase Price and Payment. The Purchase Price for the Purchased Assets shall be Three Hundred Thousand Dollars (\$300,000.00), cash, to be paid by Buyer as directed by Seller as follows:

(a) Non-Refundable Deposit. Concurrent with the execution of this Agreement, Buyer shall deliver to Seller via wired funds, Thirty Thousand Dollars (\$30,000.00) as a Non-Refundable Deposit (“Deposit”) subject only to the terms contained herein. The Deposit shall be delivered as directed by Seller. At the Closing the Deposit shall be credited against the Purchase Price. In the event Buyer defaults or otherwise breaches this Agreement, the Deposit shall be retained by Seller as Liquidated Damages provided Seller is not in default.

(b) Payment at Closing. At the Closing, Buyer shall remit to Seller in immediately available funds the balance of the Purchase Price, i.e., Two Hundred Seventy Thousand Dollars (\$270,000.00), subject to prorations pursuant to Section 2(c) below.

(c) Prorations. Any adjustments and pro-rated expenses shall be prorated between Buyer and Seller as of 12:01 a.m. on the Closing Date in accordance with generally accepted accounting principles.

3. Purchase Price Allocation. Upon Closing, Buyer and Seller will allocate the Purchase Price as set forth on Schedule 3 attached hereto and incorporated herein by reference.

4. Assignment Application; Closing.

(a) Following the mutual execution of this Agreement, Seller shall file an application with the FCC (the “Assignment Application”) requesting FCC Consent to an assignment of the FCC Licenses from Seller to Buyer. Seller shall take all steps that are reasonably necessary, proper, or desirable to prosecute the Assignment Application to a favorable conclusion. Seller shall provide Buyer with a copy of any pleading, order, or other document served on Seller relating to the Assignment Application. Seller shall furnish all information required by the FCC and shall be represented at all meetings or hearings scheduled to consider the Application. Buyer will diligently take, or cooperate in the taking of, all steps that are necessary, proper, or desirable to expedite the prosecution of the Assignment Application to favorable conclusion and will promptly provide Seller with copies of any pleading, order, or other document served on it relating to such Assignment Application.

(b) The FCC Filing Fee shall be paid by Buyer.

(c) Subject to the conditions described at Section 7(f) hereinbelow, the transaction represented herein shall consummate (the “Closing”) within five (5) business days of the FCC Consent being granted by FCC staff approval (the “Closing Date”) at a place (the “Closing Place”), time, and manner mutually agreeable to the Parties. Notwithstanding the foregoing, if a petition to deny or informal objection is filed against the Assignment Application prior to FCC grant, Buyer

may elect to defer the Closing until the fifth (5th) business day after the granting of the Assignment Application which has become a Final Order.

5. Representations and Warranties of Seller. Seller represents and warrants to Buyer that:

(a) Organization and Standing. Seller is now and on the Closing Date shall be a corporation, validly existing, and in good standing under the laws of the State of California and licensed to do business in the State of California.

(b) Authorization. All necessary actions to approve the execution, delivery, and performance of this Purchase Agreement and the consummation of the transaction represented herein has been taken by Seller, and this Agreement constitutes a valid and binding agreement of Seller enforceable in accordance with its terms.

(c) FCC Licenses. From the date hereof through the Closing Date, Seller is and will be the authorized holder of the FCC Licenses. The FCC Licenses constitute all of the authorizations from the FCC required for and/or used in the operation of the Station, and the FCC Licenses are now and on the Closing Date will be valid and in full force and effect.

(d) FCC Actions. Seller has received no notice and has no knowledge of any pending, issued, threatened, or outstanding order by or before the FCC, any investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability, Notice of Forfeiture, or material complaint against the FCC Licenses or Seller. In the event of the occurrence of any such action, or the filing or issuance of any such order, notice, or material complaint, or Seller's learning of any threat thereof, Seller shall notify Buyer of same in writing within five (5) business days of such event and shall take all reasonable measures to contest in good faith or seek removal or rescission of such action, order, notice, or complaint.

(e) Operations. From the date hereof until the Closing Date, the FCC Licenses will be maintained in compliance with all requirements of the Communications Act of 1934, as amended, and the rules, regulations, policies, and procedures of the Commission.

(f) Tangible Personal Property. All tangible personal property identified in Schedule 1 will be in good operating condition and repair. Unless otherwise stated, all such property is being sold "as is, where is" and subject only to limited warranties contained within this Purchase Agreement.

(g) Absence of Restrictions. Seller has no knowledge of any un-waived contract, agreement, or other instrument or condition that exists or on the Closing Date will exist which restricts, limits, or in any manner affects any aspect of this Agreement or the transaction contemplated hereby. The execution, delivery, and performance of this Agreement and the transaction contemplated hereby by Seller do not and will not at Closing Date conflict with or result in the termination or breach of any terms, condition, or provisions of, or constitute a default under any contract, lease, agreement, or other instrument or condition by which Seller is bound.

6. Representations and Warranties of Buyer. Buyer represents and warrants to Seller that:

(a) Organization and Standing. Upon the Closing Date, Buyer shall be a corporation duly formed, validly existing, and in good standing under the laws of the State of California and licensed to do business in the State of California.

(b) Authorization. All necessary action to approve the execution, delivery, and performance of this Agreement and the consummation of the transaction represented herein has been taken by Buyer, and this Agreement constitutes a valid and binding agreement of Buyer enforceable in accordance with its terms.

(c) Absence of Restrictions. Buyer has no knowledge of any un-waived contract, agreement, or other instrument or condition exists or on the Closing Date will exist which restricts, limits, or in any manner affects any aspect of this Agreement or the transaction contemplated hereby. The execution, delivery, and performance of this Agreement and the transaction contemplated hereby by Buyer do not, and will not at Closing Date, conflict with or result in the termination or breach of any terms, condition, or provisions of, or constitute a default under any contract, lease, agreement, or other instrument or condition by which Buyer is bound.

(d) Buyer's Qualifications. Buyer has no knowledge of any reason, circumstance, or condition existing, or reasonably to be anticipated, which would result in a finding by the FCC that it is not qualified legally, financially, or otherwise to be the licensee of the Station, and Buyer will not take any action to permit any condition to exist which would disqualify Buyer from becoming such a licensee.

7. Termination, Specific Performance, and Liquidated Damages.

(a) Termination by Seller. This Agreement may be terminated by Seller and the purchase and sale of the Assets abandoned, if Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following and the Deposit will be retained by Seller under Sections (i) and (ii) hereinbelow:

(i) Buyer's Breach. If Buyer is in material breach of its obligations hereunder and Buyer fails to cure such breach within thirty (30) days following receipt of written notice of such default from Seller; provided, however, that in the case of a breach by Buyer of Section 2(b) hereto or the failure of Buyer to deliver the Purchase Price at the Closing, the cure period shall be shortened to the lesser of ten (10) business days.

(ii) Conditions. If, on the date that would otherwise be the Closing Date, any condition precedent to the obligations of Seller set forth in this Agreement has not been satisfied or waived in writing by Seller.

(iii) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(b) Termination by Buyer. This Agreement may be terminated by Buyer and the purchase and sale of the Assets abandoned, if Buyer is not then in material default, upon written notice to Seller, upon the occurrence of any of the following and the Deposit will be returned to Buyer under Sections (i) and (ii) hereinbelow:

(i) Seller's Breach. If Seller is in material breach of its obligations hereunder and Seller fails to cure such breach within thirty (30) days following receipt of written notice of such default from Buyer.

(ii) Conditions. If, on the date that would otherwise be the Closing Date, any condition precedent to the obligations of Buyer set forth in this Agreement has not been satisfied or waived in writing by Buyer.

(iii) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(c) Termination by Either Party. This Agreement may be terminated by either Party, if the terminating Party is not then in material default, upon written notice, if the FCC (i) has not granted the Assignment Application by Final Order by the date nine (9) months after it was filed with the FCC, or (ii) by Final Order, dismisses, denies or designates for an evidentiary hearing the Assignment Application, provided that the right to terminate this Agreement under this Section shall not apply to any Party whose action or inaction in fulfilling a material obligation under this Agreement shall have been a cause for the Closing to fail to occur within the time period set forth herein; or the FCC to dismiss, deny or designate for hearing the FCC Application.

(d) Effect of Termination.

(i) If neither Party hereto is in material breach of any provision of this Agreement, the Parties hereto shall not have any further liability to each other, and the Deposit shall be returned to Buyer.

(ii) Buyer recognizes that if the transaction contemplated by this Agreement is not consummated as a result of Buyer's breach or default, Seller will be entitled to compensation, the extent of which is extremely difficult and impractical to ascertain. If this Agreement is terminated due to the breach or default of Buyer, Seller shall be entitled to retain the Deposit as liquidated damages, with the right to seek appropriate damages in a Court of competent jurisdiction.

(iii) If the transaction contemplated by this Agreement is not consummated as a result of Seller's breach or default, Buyer shall be entitled to the remedy of specific performance, or in the alternative, and at Buyer's discretion, the immediate return of the Deposit as its sole and exclusive remedy.

(e) In the event the transaction represented herein does not consummate within nine (9) months from the date hereof due to non-action of the FCC, either Buyer or Seller may at its option, give notice of termination of this Agreement to the other, provided the terminating Party is not in material breach or default. In the event of such termination, neither Party shall have any further rights or obligations to the other and the Deposit shall be returned to Buyer.

(f) If this transaction consummates prior to the FCC Consent becoming Final, as defined herein, and the FCC Consent is reversed or otherwise set aside, and there is a Final Order of the FCC (or Court of competent jurisdiction) requiring the re-assignment of the FCC License to Seller, then Seller and Buyer agree that the purchase and sale of the Purchased Assets shall be rescinded. In such event, Buyer shall reconvey to Seller the Purchased Assets, and Seller shall repay to Buyer the

Purchase Price, and reassume any contracts and leases assigned to, and assumed by, Buyer at the Closing. Any such rescission shall be consummated on a mutually agreeable date not to exceed thirty (30) calendar days of such Order becoming Final (or, if earlier, within the time required by such Order). Seller's and Buyer's obligations hereunder shall survive the Closing. For purposes of this Agreement, the term "Final Order" shall mean that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority), which has not been reversed, stayed, enjoined, set aside, annulled, or suspended; with respect to which no timely request for stay, petition for rehearing, appeal, or certiorari or *sua sponte* action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, or certiorari, or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

8. Indemnification by Seller. Seller agrees that it shall indemnify and hold Buyer harmless from and against (i) any and all damages, claims, losses, expenses, costs, obligations, and liabilities including, without limiting the generality of the foregoing, liabilities for reasonable attorneys' fees and disbursements suffered, directly or indirectly, by Buyer by reason of, or arising out of any breach of representation or warranty made by Seller pursuant to this Agreement, (ii) any failure by Seller to perform or fulfill any of its covenants or agreements set forth in this Agreement, or (iii) any litigation, proceeding or claim by any third party relating to the operations of the Station prior to the Closing Date. Seller shall have no obligation to indemnify Buyer under clause (i) hereinabove unless and until the aggregate loss to Buyer exceeds Five Thousand Dollars (\$5,000.00), at which time all such losses, not just those in excess of said amount, shall be subject to indemnification as provided in this Agreement.

9. Indemnification by Buyer. Buyer agrees that it shall indemnify and hold Seller harmless from and against (i) any and all damages, claims, losses, expenses, costs, obligations, and liabilities including, without limiting the generality of the foregoing, liabilities for reasonable attorneys' fees and disbursements suffered, directly or indirectly, by Seller by reason of, or arising out of any breach of representation or warranty made by Buyer pursuant to this Agreement, (ii) any failure by Buyer to perform or fulfill any of its covenants or agreements set forth in this Agreement, or (iii) any litigation, proceeding or claim by any third party relating to the operation of the Station after the Closing Date; provided Buyer shall have no obligation to indemnify Seller under clause (i) hereinabove unless and until the aggregate loss to Seller exceeds Five Thousand Dollars (\$5,000.00), at which time all such losses, not just those in excess of said amount, shall be subject to indemnification as provided in this Agreement.

10. Bulk Sales Law. The Parties agree that this transaction is not subject to any Bulk Sales Laws or requirements and Seller warrants and agrees to pay and discharge when due all claims of creditors which could be asserted against Buyer by reason of such non-compliance to the extent that such liabilities are not specifically assumed by Buyer under this Agreement.

11. Conditions to the Obligations of the Parties.

(a) The obligations of Seller under this Agreement are, at its option (except subparagraph (iv) cannot be waived), subject to the fulfillment of the following conditions prior to or on the Closing Date:

(i) Each of the representations of Buyer contained in this Agreement shall have been true and complete in all material respects as of the date when made and as of the Closing Date, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(ii) Buyer shall have performed and complied in all material respects with each, and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(iii) Neither Seller nor Buyer shall be subject to any restraining order or injunction restraining or prohibiting the consummation of this transaction.

(iv) The FCC Consent shall have been obtained.

(b) The obligations of Buyer under this Agreement are, at its option (except subparagraph (iv) cannot be waived), subject to the fulfillment of the following conditions prior to or on the Closing Date:

(i) Each of the representations of Seller contained in this Agreement shall have been true and correct in all material respects as of the date when made and as of the Closing Date, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(ii) Seller shall have performed and complied in all material respects with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(iii) Neither Seller nor Buyer shall be subject to any restraining order or injunction restraining or prohibiting the consummation of this transaction.

(iv) The FCC Consent shall have been obtained.

(v) The Purchased Assets shall not have been materially or adversely affected as of the Closing Date.

(vi) Seller shall have delivered any third-party consents required regarding contracts, leases, agreements, or licenses to be assigned and assumed by Buyer.

12. Seller's Performance at Closing. On the Closing Date at the Closing Place, Seller shall execute and deliver or cause to be delivered to Buyer, in form and substance reasonably satisfactory to Buyer and its counsel:

(a) One or more assignments assigning to Buyer the FCC Licenses to be acquired by Buyer hereunder;

(b) A certificate of Seller stating:

(i) That all representations, warranties, and covenants of Seller set forth in this Agreement and in the other instruments delivered by Seller are true and correct as of the Closing Date; and

(ii) Seller has, in all material respects, performed and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Seller at or prior to the Closing Date;

(c) Assignment of contracts, leases, or agreements with any necessary third-party consents.

(d) Such other assignments, bills of sale, or instruments of conveyance, certificates of officers, and other documents as may reasonably be requested by Buyer to consummate this Agreement and the transaction contemplated hereby.

13. Buyer's Performance at Closing. On the Closing Date at the Closing Place, Buyer shall execute and deliver or cause to be delivered to Seller, in form and substance reasonably satisfactory to Seller and its counsel:

(a) The Purchase Price set forth in Section 2 hereof;

(b) A certificate of Buyer stating:

(i) That all representations and warranties of Buyer set forth in this Agreement or in any statement, certificate, exhibit or other document delivered pursuant to this Agreement by Buyer are true and correct in all material respects as of the Closing Date; and

(ii) Buyer has, in all material respects, performed and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Buyer at or prior to the Closing Date;

14. Survival of Covenants, Representations and Warranties. All representations, warranties, covenants, and agreements contained in this Agreement shall survive the Closing Date for a period of one (1) year, unless specifically stated otherwise.

15. Finders, Consultants and Brokers. The Parties represent and warrant to one another that there has been no finder, broker, or consultant involved in the negotiations leading up to the execution of this Agreement other than MCH Enterprises, Inc., who has acted as a broker in this transaction representing Seller. The Parties agree that Seller will be solely responsible for the broker's compensation.

16. Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Purchase Agreement shall be in writing and shall be deemed duly given (i) when given if personally delivered, (ii) as shown on the receipt if mailed by registered or certified mail, return receipt requested, postage prepaid, (iii) on the date sent as shown by a machine-generated delivery confirmation, if sent by facsimile transmission on a regular business day in the State in which the addressee resides or, if not sent on a business day, then on the next business day after the date sent, or (iv) on the delivery date in the records of a nationally recognized courier guaranteeing delivery. The Parties may also communicate with each other informally by telephone or electronic transmission, but such method shall not be used for any notice that has legal significance or consequences. Notices to the Parties may be given as

follows or any such other address as each Party may from time to time designate for itself in writing:

(a) If to Seller:

Ms. Sandra Corey Knight
P.O. Box 1055
Solvang, CA 93464
Phone: 805.245.4300
Email: sandracoreyknight@gmail.com

(b) If to Buyer:

Mr. Stefan Carpenter
1571 Copperberry Way
Orcutt, CA 93455
Phone: 805.883.8213
Email: carprealestate@gmail.com

17. Assignability. This Agreement may not be assigned by either Party without approval from the non-requesting Party, which consent shall not be unreasonably withheld or delayed.

18. Confidentiality. The Parties agree to use their best efforts to keep confidential any and all information furnished to either of them by a Party in the course of the negotiations and the business, technical, and legal reviews, except such information as may be available to the public or to the other Party from another source not under an obligation of confidentiality. In this regard, the Parties agree to execute and be bound by such written confidentiality agreements as shall be reasonably requested by either Party.

19. Other Documents. The Parties shall execute and deliver on a timely basis all further and additional documents as shall be convenient, necessary, or desirable to the implementation and consummation of this Agreement.

20. Waiver. No waiver by a Party of any provision of this Agreement shall be considered a waiver of any other provision of any subsequent breach of the same or any other provision, including the time for performance of any such provision. The exercise by a Party of any remedy provided in this Agreement or at law shall not prevent the exercise by that Party of any other remedy provided in this Agreement or at law.

21. Exhibits. All exhibits and schedules attached to this Agreement shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth therein.

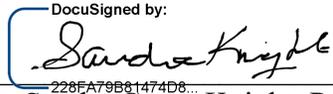
22. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of California except for the choice of law rules utilized in that state, and the obligations of the Parties hereto are subject to all federal, state, and local laws and regulations now or hereafter in force and to the rules, regulations, and policies of the FCC and all other governmental entities or authorities presently or hereafter to be constituted.

23. Entire Agreement. This Agreement (including the attached exhibits) shall constitute the full and entire understanding of the Parties with respect to the subject matter hereof, and any prior agreement or understanding concerning the same is hereby terminated and canceled in its entirety and is of no further force and effect.
24. Binding Effect. This Purchase Agreement is binding upon and shall inure to the benefit of the Parties hereto, their respective agents, representatives, officers, directors, shareholders, affiliates, assigns, heirs, and successors in interest.
25. Litigation. In the event of any litigation between the Parties arising out of, or related to, this Agreement, including its interpretation, each agrees that venue for such litigation shall properly lie in Santa Barbara County, California, and each consent to the personal jurisdiction over it of any federal or state court seated there.
26. Litigation Expenses. If either Party initiates any litigation against the other involving this Agreement, the Party prevailing in such litigation shall be entitled, in addition to any other remedy or relief, to an award of its costs and expenses in connection with such litigation, including its attorneys' fees and the fees of accountants or other professionals.
27. Warranty of Signatories. Each of the persons signing this Agreement on behalf of an entity warrants and represents that he or she has the right power, legal capacity and authority to execute this Agreement on behalf of such entity, without the concurrence or approval of any other person, any entity or any Court, and to thereby bind such entity to this Agreement.
28. Headings. The headings of the sections of this Agreement are inserted as a matter of convenience and for reference purposes only and in no respect define, limit, or describe the scope of this Agreement or the intent of any section hereof.
29. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were on the same instrument. Each fully executed set of counterparts shall be deemed to be an original, and all of the signed counterparts together shall be deemed to be one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement (and each amendment, modification and waiver in respect of it) by facsimile or other electronic transmission shall be effective as delivery of a manually executed original counterpart of each such instrument.
30. Amendments. This Agreement may be amended by mutual consent of the Parties, but only by a written instrument duly signed by the Parties to the Agreement.

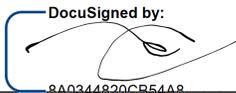
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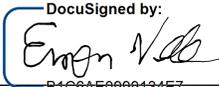
IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement on the day and year first above written.

SELLER
KNIGHT BRODCASTING, INC.

BY: 
228FA79B61474D6...
Sandra Corey Knight, President

BUYER
SANTA YNEZ VALLEY MEDIA

BY: 
8A0344820CB54A8...
Stefan Carpenter

BY: 
B1C6AE0999134E7...
Erron Vela

Schedule 1**PURCHASED ASSETS**

1. Licenses, approvals, and other authorizations issued by Federal Communications Commission as follows:

KRAZ (FM) FCC License:
BLH-20001220AA
Renewed: 11/21/2021
Expiry: 12/1/2029
Per LMS File: 0000155541

2. The Tangible Personal Property, all in "used" condition, "as is, where is" and subject only to limited warranties.

KRAZ (FM) Equipment Schedule**Preliminary**

Note: This list is tentative at this time and is subject to further engineering review. Additional equipment may be available subject to review and investigation comparing the operating needs of KUHL-AM and KSYV (FM). Additional equipment located in the engineering/server room will be included as required.

QTY	DESCRIPTION
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KRAZ (FM) Mid-Hop Transmitter Site (Red Rock)

1	Moseley SL9003Q STL Transmitter
1	6' Mark STL Transmit Antenna

KRAZ (FM) Transmitter Site (Broadcast Peak)

1	Moseley SL9003Q STL Receiver
1	Omnia 6 FM Audio Processor
1	Broadcast Electronics FXi 60 FM exciter
1	Broadcast Electronics FMi 73 FM Transmitter
1	PSI FM Transmit Antenna
1	6' Mark STL Antenna

KRAZ (FM) Production Room

1	Rack mount production computer, Windows XP version 2002 built by MSI motherboard MS7529
1	Electro-Voice RE 27 microphone
1	Boom stand for microphone

- 1 21" Dell monitor
- 1 HP keyboard
- 1 Behringer Euro rack UB802 6 input mixer
- 1 Yamaha RXV361 audio amplifier tuner
- 1 Audio science Bob 1024
- 1 Aphex 204 Aural exciter
- 1 Affix 2072 channel tube mic preamplifier
- 1 Audio science ASI 6000 audio card
- 1 19" black wooden table top rack

KRAZ (FM) Equipment located in Engineering / Server Room

- 1 Broadcast tools ADMS-44.22 audio switcher for KRAZ
- 1 Broadcast tools ACS 8.2 audio control switcher for KRAZ satellite control
- 1 Audio science b o b 1024 breakout box for KRAZ
- 1 Rack mount computer for KRAZ on air Scott studios
- 1 Dell optiplex 790 for KRAZ stream
- 1 Broadcast tools ACS 8.2 audio control switcher for KRAZ satellite control
- 1 Rack mount computer for KRAZ on air Scott studios
- 1 Radio shack AM FM portable radio for EAS
- 1 TFT EAS 9308 EAS receiver
- Var. Electronic equipment associated with Station operations TBD

ASSUMED OBLIGATIONS
True Copies of Agreements Will be Provided As of Closing

All contracts, leases, and agreements used and useful in the operation of the Station but only those that Buyer has reviewed and has specifically agreed to assume.

Red Rock Tower Site Lease. Upon consummation, Buyer will have vacated the Red Rock Site and shall have relocated to a new local origination site of its own. At that time, Seller will have no obligations and vice versa regarding lease or use of the Red Rock site and Buyer will have obligations to the Red Rock site Lessor.

Broadcast Peak Tower Site Lease. Upon consummation, Seller will assign, and Buyer will assume Seller's lease at the Broadcast Peak Tower site and Seller will have no further obligation to the Broadcast Peak Lessor thereafter.

Programming Agreement: Upon consummation, Seller will assign, and Buyer will assume that certain License Agreement by and between Seller as "Licensee" and Premiere Networks, Inc., as "Licensor" regarding the Bobby Bones network program dated as of March 27, 2023.

Schedule 3

PURCHASE PRICE ALLOCATION

Seller and Buyer agree (i) to jointly complete IRS Form 8594 in the manner required by Section 1060 of the Code, the regulations thereunder and the Allocation, and to file separately such IRS Form 8594 with its federal income tax return for the tax year in which the Closing occurs and (ii) that neither Seller nor Buyer will take a position on any tax return inconsistent with the Final Allocation without the written consent of the other Party.

(a) KRAZ (FM):

Tangible Personal Property:	\$ 50,000
Leases	\$ 50,000
FCC License and Goodwill:	\$200,000

	\$300,000