

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “*Agreement*”) is made as of April 5, 2024, by and between Beacon Broadcasting, LLC, an Oklahoma limited liability company (“*Seller*”), and Beacon Broadcast, LLC, a Colorado limited liability company (“*Buyer*”).

RECITALS

WHEREAS, Seller holds certain assets (the “*Station Assets*”), including licenses and other authorizations issued by the FCC, used exclusively in the operation of the following radio station:

KVAY(FM), Lamar, Colorado (FCC Facility ID No. 31531) (the “*Station*”);

WHEREAS, Seller and Buyer are currently parties to (i) an Option Agreement dated as of February __, 2024 pursuant to which Seller has granted Buyer an exclusive, irrevocable option to purchase the Station (the “*Option*”); and (ii) a Local Marketing Agreement dated as of February __, 2024 pursuant to which Buyer is providing programming and sales services with respect to the Station (the “*LMA*”); and

WHEREAS, Buyer has exercised the Option as of the date hereof; and

WHEREAS, to the fullest extent permitted by law, Seller desires to sell, assign, and transfer to Buyer, the Station Assets (defined below) held by Seller; and to the fullest extent permitted by law, Buyer desires to acquire the Station Assets, all under the terms described herein.

AGREEMENT

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

ARTICLE 1: PURCHASE OF ASSETS

1.1 Station Assets. On the terms and subject to the conditions hereof, at Closing (defined below), except as set forth in Sections 1.2 and 1.3, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest of Seller in and to the assets and properties of Seller, real and personal, tangible and intangible, that are used exclusively in the operation of the Station (the “*Station Assets*”), as follows:

(a) The licenses, permits and other authorizations issued to Seller by the FCC with respect to the Station (the “*FCC Licenses*”) and listed on *Schedule 1.1(a)*;

(b) the equipment, transmitters, antennas, cables, towers, furniture, fixtures, spare parts and other tangible personal property listed on *Schedule 1.1(b)* (the “*Tangible Personal Property*”);

(c) that owned real property used or held for use in the operation of Station and listed on ***Schedule 1.1(c)*** (the “***Owned Real Property***”);

(d) all agreements for the sale of advertising time on the Station that exist at Closing, and all other contracts, agreements and leases that are used in the operation of the Station and listed on ***Schedule 1.1(d)*** together with all contracts, agreements and leases made between the date hereof and Closing in accordance with this Agreement (the “***Station Contracts***”); and

(e) Seller’s rights in and to all the files, documents, records, and books of account (or copies thereof) relating exclusively to the operation of the Station, including the Station’s online public inspection files, programming information and studies, engineering data, advertising studies, marketing and demographic data, sales correspondence, lists of advertisers, credit and sales reports, and logs, but excluding records relating to Excluded Assets (defined below).

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following assets or any rights, title and interest therein (the “***Excluded Assets***”):

(a) all cash and cash equivalents of Seller, including without limitation certificates of deposit, commercial paper, treasury bills, marketable securities, money market accounts and all such similar accounts or investments;

(b) all tangible and intangible personal property of Seller retired or disposed of between the date of this Agreement and Closing in accordance with Article 4;

(c) Seller’s corporate and trade names unrelated to the operation of the Station, charter documents, and books and records relating to the organization, existence or ownership of Seller, duplicate copies of the records of the Station, and all records not relating to the operation of the Station;

(d) all contracts of insurance, all coverages and proceeds thereunder and all rights in connection therewith, including without limitation rights arising from any refunds due with respect to insurance premium payments to the extent related to such insurance policies; and

(e) any non-transferable shrink-wrapped computer software and any other non-transferable computer licenses that are not material to the operation of the Station.

1.3 The Station Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances (“***Liens***”) except for Permitted Liens. “***Permitted Liens***” means the following: (i) zoning laws and ordinances and similar laws; (ii) rights reserved to any governmental authority to regulate the affected property; (iii) any easements, rights-of-way, servitudes, permits, restrictions and minor imperfections or irregularities in title that are reflected in the public records and that do not individually or in the aggregate materially interfere with the right or ability to own, use, lease or operate any Owned Real Property used in the operation of the Station as presently utilized; (iv) the Assumed Obligations (defined below), (v) the rights of any lessor or grantor under any applicable lease agreement or easement, respectively (including any Liens held thereunder); (vi) inchoate materialmen’s, mechanics’, workmen’s, repairmen’s or

other Liens arising in the ordinary course of business, and (vii) any survey that could have an adverse effect; provided, that the same is accurate and does not render title unmarketable or prevent the Owned Real Property from being utilized in substantially the same manner that it is currently used.

1.4 Assumption of Obligations. On the Closing Date (defined below), Buyer shall assume the rights and obligations of Seller arising during, or attributable to, any period of time on or after the Closing Date under (i) the Owned Real Property; and (ii) the Station Contracts (collectively, the “*Assumed Obligations*”). Except for the Assumed Obligations, 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 Seller (the “*Retained Obligations*”).

1.5 Purchase Price. In consideration for the sale of the Station Assets to Buyer, at Closing (i) Buyer shall pay Seller, by wire transfer of immediately available funds: (i) the sum of One Hundred Thousand Dollars (\$100,000), subject to adjustment pursuant to Section 1.6; and (ii) a sum equal to Seller’s outstanding obligations under the notes set forth on *Schedule 1.5 (the “Notes”)*, which as of March 31, 2024 have the pay-off amounts set forth on *Schedule 1.5 (collectively, the “Purchase Price”)*. Buyer acknowledges that the outstanding obligations under the Notes may increase due to interest accruals between the date hereof and Closing.

1.6 Prorations and Adjustments. Subject to the LMA, all prepaid and deferred income and expenses relating to the Station Assets and arising from the operation of the Station shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles (“*GAAP*”) as of 12:01 a.m. on the day of Closing (the “*Effective Time*”). Such prorations shall include without limitation all *ad valorem*, real estate and other property taxes (except transfer taxes as provided by Section 10.1), utility expenses and similar prepaid and deferred items. Seller shall receive a credit for all of the Station’s deposits and prepaid expenses. Prorations and adjustments shall be made at Closing.

1.7 Allocation. On or before the Closing, Seller and Buyer will each allocate the Purchase Price for tax purposes in accordance with the respective fair market values of the Station Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the “*Code*”). Each of Buyer and Seller shall file a tax return reflecting this allocation as and when required under the Code.

1.8 Closing. The consummation of the sale and purchase of the Station Assets provided for in this Agreement (the “*Closing*”) shall take place on or before the fifth (5th) day after the date the FCC Consent pursuant to the FCC’s initial order, or on such later day after such consent as Buyer and Seller may mutually agree, assuming the satisfaction or waiver of the other conditions set forth in Articles 5 and 6 below. The date on which the Closing is to occur is referred to herein as the “*Closing Date.*”

1.9 Governmental Consents.

(a) Within five (5) days of the date of this Agreement, Buyer and Seller shall file an application with the FCC (the “*FCC Application*”) requesting FCC consent to assign the FCC Licenses to Buyer. FCC consent to the FCC Application without any material adverse

conditions other than those of general applicability is referred to herein as the “*FCC Consent*.” Buyer and Seller shall diligently prosecute the FCC Application and otherwise use their commercially reasonable efforts to obtain the FCC Consent as soon as possible.

(b) Each party shall diligently take, or cooperate in the taking of, all steps necessary and appropriate to expedite the preparation of the FCC Application and prosecute to a favorable conclusion at the earliest practicable time. Each party will promptly provide the other party with a copy of any and every pleading, order, or other material communication (including e-mails) received or sent which relates to the FCC Application (other than communications between or among a party and such party’s lawyers and advisors). The parties will use commercially reasonable efforts and otherwise cooperate with each other in responding to any information requested by the FCC related to the FCC Application, in preparing any amendment to this Agreement requested by the FCC which does not adversely affect such party in a material manner, and in defending against any petition, informal objection, application for review, complaint, or other objection which may be filed against the FCC Application.

ARTICLE 2: SELLER REPRESENTATIONS AND WARRANTIES

Seller makes the following representations and warranties to Buyer:

2.1 Organization. Seller is duly organized, validly existing and in good standing under the laws of the State of Oklahoma and is qualified to do business in the State of Colorado. Seller has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be made by Seller pursuant hereto (collectively, the “*Seller Ancillary Agreements*”) and to consummate the transactions contemplated hereby.

2.2 Authorization. The execution, delivery and performance of this Agreement and the Seller Ancillary Agreements by Seller have been duly authorized and approved by all necessary action of Seller and do not require any further authorization or consent of Seller. This Agreement is, and each Seller Ancillary Agreement when made by Seller and the other parties thereto will be, a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3 No Conflicts. Except for the FCC Consent, the execution, delivery and performance by Seller of this Agreement and the Seller Ancillary Agreements and the consummation by Seller of any of the transactions contemplated hereby does not conflict with any organizational documents of Seller, any contract or agreement to which Seller is a party or by which it is bound, or any law, judgment, order, or decree to which Seller is subject, or require the consent or approval of, or a filing by Seller with, any governmental or regulatory authority or any third party.

2.4 FCC Licenses. Seller is the holder of the FCC Licenses described on *Schedule 1.1(a)*, which are all of the licenses, permits and authorizations required for the present operation of the Station. Except as set forth on *Schedule 1.1(a)*, the FCC Licenses are in full force and

effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. All material reports and filings required to be filed with the FCC by Seller with respect to the Station have been timely filed. All such reports and filings are accurate and complete in all material respects.

2.5 Taxes. Seller has, in respect of the Station's business, filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law, and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable.

2.6 Personal Property. *Schedule 1.1(b)* contains a list of material items of Tangible Personal Property included in the Station Assets. Seller has good and marketable title to the Tangible Personal Property free and clear of Liens other than Permitted Liens.

2.7 Owned Real Property. *Schedule 1.1(c)* contains a description of the Owned Real Property. Seller has good and marketable fee simple title to the Owned Real Property, free and clear of Liens other than Permitted Liens. To Seller's knowledge, the Owned Real Property is not subject to any suit for condemnation or other taking by any public authority.

2.8 Insurance. Seller maintains insurance policies or other arrangements with respect to the Station and the Station Assets consistent with its practices for other Station and will maintain such policies or arrangements until the Effective Time.

2.9 Station Contracts. *Schedule 1.1(d)* contains a list of all contracts used in the operation of the Station that are to be assumed by Buyer at Closing, other than agreements for the sale of advertising time entered into in the ordinary course of business. Each of the Station Contracts is in effect and is binding upon Seller and, to Seller's knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). Seller has performed its obligations under each of the Station Contracts in all material respects, and is not in default in any material respect thereunder, and no event has occurred and is continuing that constitutes or, with notice or the passage of time or both, would (a) constitute a default, violation or breach by Seller in any material respect thereunder, or (b) to Seller's knowledge, constitute a default, violation or breach by any other party in any material respect thereunder.

2.10 Compliance with Law. (i) Seller has complied in all material respects with all laws, rules and regulations, including without limitation all FCC Rules applicable to the operation of the Station, and all decrees and orders of any court or governmental authority which are applicable to the operation of the Station, and (ii) to Seller's knowledge, there are no governmental claims or investigations pending or threatened against Seller in respect of the Station except those affecting the industry generally.

ARTICLE 3: BUYER REPRESENTATIONS AND WARRANTIES

Buyer hereby makes the following representations and warranties to Seller:

3.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the state of Colorado and is qualified to do business in the State of Colorado.

Buyer has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto (collectively, the “*Buyer Ancillary Agreements*”) and to consummate the transactions contemplated hereby.

3.2 Authorization. The execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements by Buyer have been duly authorized and approved by all necessary action of Buyer and do not require any further authorization or consent of Buyer. This Agreement is, and each Buyer Ancillary Agreement when made by Buyer and the other parties thereto will be, a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3 No Conflicts. Except for the FCC Consent, the execution, delivery and performance by Buyer of this Agreement and the Buyer Ancillary Agreements and the consummation by Buyer of any of the transactions contemplated hereby does not conflict with any organizational documents of Buyer, any contract or agreement to which Buyer is a party or is by which it is bound, or any law, judgment, order or decree to which Buyer is subject, or require the consent or approval of, or a filing by Buyer with, any governmental or regulatory authority or any third party.

3.4 Qualification. Buyer is legally, financially and otherwise qualified to be the licensee of the Station and to acquire, own and operate the Station under the Communications Act and FCC Rules. There are no facts that would, under existing law and FCC Rules, disqualify Buyer as an assignee of the FCC Licenses or as the owner and operator of the Station. No waiver of or exemption from any FCC Rule is necessary for the FCC Consent to be obtained. There are no matters which might reasonably be expected to result in the FCC’s denial or delay of approval of the FCC Application.

3.5 Financing. As of the Closing Date, Buyer will have sufficient cash, available lines of credit or other sources of immediately available funds to enable it to make payment of the Purchase Price and any other amounts to be paid by it in accordance with the terms of this Agreement.

ARTICLE 4: JOINT COVENANT

Subject to the LMA, Buyer and Seller hereby covenant and agree that Buyer shall not, directly or indirectly, control, supervise or direct the operation of the Station prior to Closing. Consistent with the Communications Act and FCC Rules, control, supervision and direction of the operation of the Station prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses.

ARTICLE 5: SELLER CLOSING CONDITIONS

The obligation of Seller to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Seller):

5.1 Representations and Covenants.

(a) The representations and warranties of Buyer made in this Agreement, shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement.

(b) The covenants and agreements to be complied with and performed by Buyer at or prior to Closing shall have been complied with or performed in all material respects.

(c) Seller shall have received a certificate dated as of the Closing Date from Buyer executed by an authorized officer of Buyer to the effect that the conditions set forth in Sections 5.1(a) and (b) have been satisfied.

5.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

5.3 FCC Authorization. The FCC Consent pursuant to the FCC's initial order shall have been obtained.

5.4 Deliveries. Buyer shall have complied with its obligations set forth in Section 7.2.

ARTICLE 6: BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Buyer):

6.1 Representations and Covenants.

(a) The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement.

(b) The covenants and agreements to be complied with and performed by Seller at or prior to Closing shall have been complied with or performed in all material respects.

(c) Buyer shall have received a certificate dated as of the Closing Date from Seller executed by an authorized officer of Seller to the effect that the conditions set forth in Sections 6.1(a) and (b) have been satisfied.

6.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

6.3 FCC Authorization. The FCC Consent pursuant to the FCC's initial order shall have been obtained.

6.4 Deliveries. Seller shall have complied with its obligations set forth in Section 7.1.

ARTICLE 7: CLOSING DELIVERIES

7.1 Seller Documents. At Closing, Seller shall deliver or cause to be delivered to Buyer:

- (i) A good standing certificate issued by the Secretary of State of Seller's jurisdiction of formation;
- (ii) a certificate executed by Seller's sole member authorizing the execution, delivery and performance of this Agreement, including the consummation of the transactions contemplated hereby;
- (iii) the certificate described in Section 6.1(c);
- (iv) an assignment and assumption of FCC authorizations assigning the FCC Licenses from Seller to Buyer;
- (v) special warranty deeds conveying the Owned Real Property from Seller to Buyer;
- (vi) a bill of sale conveying the other Station Assets from Seller to Buyer;
- (vii) an assignment and assumption agreement with respect to the Station Contracts; and
- (viii) any other instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Station Assets from Seller to Buyer, free and clear of Liens, except for Permitted Liens.

7.2 Buyer Documents. At Closing, Buyer shall deliver or cause to be delivered to Seller:

- (i) the Purchase Price in accordance with Section 1.5 hereof;
- (ii) a good standing certificate issued by the Secretary of State of Buyer's jurisdiction of formation;
- (iii) certified copies of resolutions authorizing the execution, delivery and performance of this Agreement, including the consummation of the transactions contemplated hereby;
- (iv) the certificate described in Section 5.1(c);
- (v) an assignment and assumption of FCC authorizations assigning the FCC Licenses from Seller to Buyer;

(vi) an assignment and assumption agreement with respect to the Station Contracts; and

(vii) such other documents and instruments of assumption that may be necessary to assume the Assumed Obligations.

ARTICLE 8: SURVIVAL; INDEMNIFICATION

8.1 Survival. The representations and warranties in this Agreement shall survive the Closing for a period of twelve (12) months from the Closing Date whereupon they shall expire and be of no further force or effect, except that if within such twelve (12) month period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, such claim shall survive until the earlier of resolution of such claim or expiration of the applicable statute of limitations. The covenants and agreements in this Agreement shall survive Closing until performed.

8.2 Indemnification.

(a) Subject to Section 8.2(c), from and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("***Damages***") incurred by Buyer arising out of or resulting from:

(i) any breach by Seller of its representations and warranties made under this Agreement; or

(ii) any default by Seller of any covenant or agreement made under this Agreement; or

(iii) the Retained Obligations; or

(iv) the business or operation of the Station before the Effective Time, except for the Assumed Obligations.

(b) Subject to Section 8.2(c), from and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from:

(i) any breach by Buyer of its representations and warranties made under this Agreement; or

(ii) any default by Buyer of any covenant or agreement made under this Agreement; or

(iii) the Assumed Obligations; or

(iv) the business or operation of the Station after the Effective Time.

(c) Notwithstanding the foregoing or anything else herein to the contrary, after Closing, (i) neither party will have any liability to the other under this Article until the indemnified party's aggregate Damages exceed \$10,000, after which such threshold amount shall be included, not excluded, from any calculation of Damages, and (ii) the maximum aggregate liability of the indemnifying party under this Article shall be an amount equal to the Purchase Price.

8.3 Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "***Claim***"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the time period described in Section 8.1.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel selected by it. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding:

(i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim;

(ii) the indemnifying party shall not, without the indemnified party'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 indemnified party of a release from all liability in respect of such Claim;

(iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel concerning such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim; and

(iv) neither party shall have any liability to the other under any circumstances for special, indirect, consequential, punitive or exemplary damages or lost profits or similar damages of any kind, whether or not foreseeable.

ARTICLE 9: TERMINATION AND REMEDIES

9.1 Termination. Subject to Section 9.3, this Agreement may be terminated prior to Closing as follows:

(a) by mutual written consent of Buyer and Seller;

(b) by written notice of Buyer to Seller if Seller breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement and such breach or default is material in the context of the transactions contemplated hereby and is not cured within the Cure Period (defined below); provided, that Buyer may not terminate pursuant to this Section 9.1(b) if it is then in material breach of or default under this Agreement;

(c) by written notice of Seller to Buyer if Buyer breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement and such breach or default is material in the context of the transactions contemplated hereby and is not cured within the Cure Period; provided, that the Cure Period shall not apply to Buyer's obligations to pay the Purchase Price at Closing; provided further, that Seller may not terminate pursuant to this Section 9.1(c) if it is then in material breach of or default under this Agreement; or

(d) by written notice of Seller to Buyer or Buyer to Seller if Closing does not occur by the date twelve (12) months after the date of this Agreement.

9.2 Cure Period. Each party shall give the other party prompt written notice upon learning of any breach or default by the other party under this Agreement. The term "***Cure Period***" as used herein means a period commencing on the date Buyer or Seller receives from the other written notice of breach or default hereunder and shall continue until the earlier of (i) twenty (20) calendar days thereafter or (ii) the Closing Date determined under Section 1.8; provided, that if the breach or default is non-monetary and cannot reasonably be cured within such 20-day period but can be cured before the Closing Date determined under Section 1.8, and if diligent efforts to cure promptly commence, the Cure Period shall continue as long as such diligent efforts to cure continue, but not beyond the Closing Date as determined under Section 1.8.

9.3 Survival. Except as provided by Section 9.4, the termination of this Agreement shall not relieve either party of any liability for breach or default under this Agreement prior to the date of termination.

9.4 Specific Performance. In the event of failure or threatened failure by either party to comply with the terms of this Agreement, the other party shall be entitled to all available rights and remedies, including without limitation, an injunction restraining such failure or threatened failure and, subject to obtaining any necessary FCC consent, to enforcement of this Agreement by a decree of specific performance requiring compliance with this Agreement.

ARTICLE 10: MISCELLANEOUS

10.1 Expenses. Each party 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 filing fee for the FCC Consent shall be divided equally between Buyer and Seller. All other governmental fees and charges applicable to any requests for governmental consents shall be paid by the party upon whom the applicable governmental authority imposes the fee or charge (or shall be shared equally if not imposed upon either party). Buyer shall be solely responsible for all governmental taxes, fees and charges applicable to the

transfer of the Station Assets under this Agreement. Each party is responsible for any commission, brokerage fee, advisory fee or other similar payment that arises as a result of any agreement or action of it or any party acting on its behalf in connection with this Agreement or the transactions contemplated hereby.

10.2 Further Assurances. After Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

10.3 Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement.

Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Option Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Seller:	Beacon Broadcasting, LLC 7 Forrest St. Lamar, CO 81052 Attention: Bob DeLancey Telephone: 719/336-8734 Email: bob@kvay.com
With a copy (which shall not constitute notice) to:+	Lerman Senter PLLC 2001 L Street, NW, Suite 400 Washington, DC 20036 Attention: Nancy A. Ory Telephone: 202/416-6791 Email: nory@lermansenter.com
If to Buyer:	Beacon Broadcast, LLC 7 Forrest St. Lamar, CO 81052 Attention: Jose Ramos Telephone: 719/336-8734 Email: jose@kvay.com

With a copy (which shall not constitute notice) to:

Gray Miller Persh LLP
2233 Wisconsin Avenue, NW
Suite 226
Washington, DC 20007
Attention: Derek Teslik
Telephone: 202-559-7489
Email: dteslik@graymillerpersh.com

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 12.

10.4 Amendments. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought.

10.5 Reimbursement of Legal Expenses. If a complaint or other formal legal proceeding is instituted by a party before any court of competent jurisdiction to enforce that party's rights under this Agreement, the party prevailing in the proceeding shall be reimbursed by the other party for all reasonable costs incurred thereby, including but not limited to reasonable attorneys' fees.

10.6 Waiver of Provisions. The terms, covenants, representations, warranties, and conditions of this Agreement may be waived only by a written instrument executed by the party waiving compliance. The failure of either party at any time or times to require performance of any provision of this Agreement shall not affect the exercise of a party's rights at a later date. No waiver granted in any one circumstance shall be deemed a waiver in any other instance, no matter how similar. No practice of the parties shall, by itself, be deemed a waiver of any right hereunder.

10.7 Entire Agreement. This Agreement (including the Schedules hereto) constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof, except any confidentiality agreement between the parties with respect to the Station, which shall remain in full force and effect. Neither party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement. Without limiting the generality of the foregoing, Seller makes no representation or warranty to Buyer with respect to any projections, budgets or other estimates of the Station's revenues, expenses or results of operations, or, except as expressly set forth in Article 2, any other financial or other information made available to Buyer with respect to the Station.

10.8 Severability. If any court or governmental authority of competent jurisdiction holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, so long as neither party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the

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10.9 No Beneficiaries. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

10.10 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Colorado without giving effect to the choice of law provisions thereof.

10.11 Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed an original and both of which together will constitute one and the same agreement.

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

Seller: BEACON BROADCASTING, LLC

By: Robert H. DeLancey
Robert DeLancey, Managing Member

Buyer: BEACON BROADCAST, LLC

By: Jose Ramos
Jose Ramos, Managing Member

Schedule 1.1(a) - FCC Licenses

KVAY(FM), Lamar, Colorado (FCC Facility ID No. 31531) – Main Station License

Broadcast Auxiliaries: KC27636
WLJ816

Remote Pickup
Aural Studio Transmitter Link

Schedule 1.1(b) - Tangible Personal Property

All tangible and intangible assets that are used and useful in the operation of the Station.

Schedule 1.1(c) – Owned Real Property

1. Transmitter Site: Approximately 5 acres of land located 700' SW of Highway 50 and Road to John Martin Dam, Bent County, Hasty, CO.
2. Studio Building: Studio building located at 7 Forrest St., Prowers County, Lamar, CO 81052.

Schedule 1.1(d) – Station Contracts

Schedule 1.5 – Notes

Seller is the debtor under the Notes which will be paid off at Closing as a portion of the Purchase Price:

1. Community State Bank
Loan Number 0011007702 (pay-off as of March 31, 2024 = \$481,900.82)
(Interest accrues between the date hereof and Closing at \$119.9563/day; final pay-off amount to be determined three (3) business days prior to Closing)
2. SBA Loan (Covid)
Amount outstanding as of March 31, 2024 = \$152,997.10)
(Interest accrues between the date hereof and Closing; final pay-off amount to be determined three (3) business days prior to Closing)