

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made this 21 day of January, 2021, by and among SEEHAFFER BROADCASTING CORPORATION ("Seller") and HEART OF WISCONSIN MEDIA, LLC, or their assigns (collectively "Buyer"), (Seller and Buyer are sometimes collectively referred to herein as the "Parties").

### WITNESSETH:

WHEREAS, Seller is the licensee of broadcast stations WFHR(AM), Wisconsin Rapids, Wisconsin, (FCC Facility ID No. 73053), and WLJY(FM), Nekoosa, Wisconsin (FCC Facility ID No. 85832), and is the permittee of FM translator station W248DE, Wisconsin Rapids, Wisconsin (FCC Facility ID No. 202720) (collectively, the "Stations").

WHEREAS, Seller desires to sell to Buyer and Buyer desires to purchase from Seller substantially all of the assets used in connection with the operation of the Stations located in the City of Wisconsin Rapids, Wisconsin (the "Business"), known as "WFHR 1320AM AND WLJY 105.5FM" which is located at 645 25th Avenue North, Wisconsin Rapids, Wisconsin 54495 (the "Business Location").

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

### ARTICLE I.

#### Sale and Purchase of Assets

Subject to the terms and conditions of this Agreement, Seller shall sell, transfer, convey, assign and deliver to Buyer, and Buyer shall purchase and acquire, at the Closing (as defined in Section 2.1), those certain assets of Seller relating to the Business and existing at the Closing set forth below, and the real property on which said assets are located (collectively, the "Purchased Assets").

1.1 Equipment. All of Seller's ownership rights in the equipment, fixtures, furniture, office supplies and all other personal property currently used in the Business and/or owned by Seller as set forth on Schedule 1, (all such foregoing items being transferred to Buyer hereinafter referred to as the "Equipment").

1.2 Inventory. All supplies or other inventory ("Inventory").

1.3 Contracts. All of Seller's rights and obligations, to the extent assignable and to the extent relating solely to the Business, under those contracts to which Seller is a party on the Closing Date, as listed on Schedule 2 (the "Contracts").

1.4 Records. All records related solely to the Purchased Assets, as well as copies of those records, including but not limited to vendors and supplier lists, price lists, sales tax information, payroll information, and records regarding the Equipment, Inventory, and Contracts (the "Records"). The defined term "Records" shall not include Seller's corporate book or original tax returns. Seller shall have access following the Closing and during business hours, to the Records sold to Buyer herein for tax and other legitimate business purposes.

1.5 Goodwill. All of the goodwill of the Business as a going concern, as well as telephone and fax numbers, e-mail addresses and yellow pages listings, to the extent assignable.

1.6 Permits and Licenses. Any and all permits, authorizations, certificates, approvals and licenses (collectively, the "FCC Authorizations") used and/or relating to the operation of the Stations as listed in Schedule 3.

1.7 Real Property. The real estate and improvements owned by Seller at 645 25<sup>th</sup> Avenue North, Wisconsin Rapids, Wisconsin.

1.8 Excluded Items. Any items excluded from this asset purchase agreement are listed on Schedule 1.

## **ARTICLE II.**

### **Closing; Purchase Price; Payment**

2.1 Time and Place. Subject to satisfaction or waiver of the conditions set forth herein, consummation of the sale of the Assets under this Agreement (the "Closing") shall occur on a date (the "Closing Date") mutually agreed upon by the parties which date shall be within ten (10) business days after the grant of FCC Consent (as defined below) having become a Final Order (as defined below), unless the requirement of a Final Order is waived by Buyer, in which case the Closing shall occur after the grant of FCC Consent upon notice by Buyer to Seller of Buyer's waiver of the Final Order requirement. Notwithstanding the above, Seller may terminate this Agreement upon written notice to Buyer if the Closing does not occur on or before March 31, 2021, through no fault of Seller. Unless otherwise agreed to by the parties, the Closing shall occur at the offices of LaRowe Gerlach Taggart LLP, 110 East Main Street, Reedsburg, Wisconsin.

2.2 Purchase Price. Subject to the terms and conditions of this Agreement, in full consideration of the sale, transfer, conveyance, assignment and delivery of the Purchased Assets by Seller to Buyer, Buyer shall pay two hundred, sixty thousand and 00/100 dollars (\$260,000.00) (the "Purchase Price"). The Purchase Price shall be paid via a cashier's check payable to Seller and delivered at Closing. No earnest money shall be due under this transaction.

2.3 Prorations and Credits. The following prorations and credits shall be made as of the Closing Date, with Seller liable for payment thereof to the extent such items relate to any time period up to and including the Closing Date and Buyer liable for payment thereof to the extent such items relate to periods subsequent to the Closing Date. The net amount of these adjustments shall be an increase or decrease of the Purchase Price payable on the Closing Date, as the case may be:

(a) Real property taxes, and other taxes, if any, on or with respect to the Purchased Assets (excepting therefrom personal property taxes which shall not be prorated);

(b) rents, additional rents, taxes and other items payable by Seller under any lease, license, permit, contract or other agreement or arrangement to be assigned to or assumed by Buyer;

(c) the amount of rents, taxes and charges for sewer, water, fuel, telephone, electricity and other utilities; provided that if practicable, meter readings or final billings shall be obtained at the Closing Date and the respective obligations of the parties determined in accordance with such readings/billings;

(d) any amounts prepaid by Seller in connection with or pursuant to any Contracts; and

(e) all other items normally adjusted in connection with similar transactions reasonably acceptable to Buyer and Seller.

2.4 Assumption of Liabilities. At the Closing, except as specifically set forth herein, Buyer shall assume and agree to pay, perform and discharge, and to indemnify Seller against and hold it harmless from, all obligations, responsibilities, liabilities and expenses of any nature or kind, and whether based in common law or statute or arising under written contract or otherwise, known or unknown, fixed or contingent, accrued or unaccrued, liquidated or unliquidated, real or potential, tangible or intangible, arising at any time on or after Closing (each a "Liability" and collectively the "Liabilities") or relating to, arising out of, or incurred in connection with the Contracts assumed by Buyer pursuant to Article I hereof (collectively, the "Assumed Obligations"), except as specifically retained by Seller pursuant to this Agreement. Except for the Assumed Obligations, Buyer shall not assume by virtue of this Agreement or the transactions contemplated hereby, and shall have no liability for, any Liabilities of Seller of any kind, character or description whatsoever that occurred, existed or arose out of conditions or circumstances that existed, or were caused on or before the Closing Date. The Parties shall execute at Closing an indemnification agreement confirming the obligations of the Seller and Buyer for obligations related to the Business before and after Closing, respectively.

2.5 Deliveries by Seller at Closing. At the Closing, Seller shall deliver:

- (a) Bill of sale duly executed by Seller conveying the Equipment and other personal property free and clear of all liens and encumbrances and in "As-Is" condition;
- (b) Assignments (and consents to assignment when required) of the Contracts;
- (c) Such other good and sufficient instruments of sale, conveyance, assignment and transfer as shall be reasonably necessary or appropriate to assign or convey good title to the Purchased Assets, as the case may be, to Buyer on the terms set forth in this Agreement;
- (d) Full, actual and unimpeded possession of the Purchased Assets;
- (e) Allocation Agreement;
- (f) All other documents, agreements, certificates and consents required to be delivered to Buyer under the provisions of this Agreement or reasonably requested by Buyer to effect, evidence or facilitate the transaction contemplated by this Agreement.

2.6 Deliveries by Buyer at Closing. At the Closing, Buyer shall:

- (a) Deliver a cashier's check for the Purchase Price;
- (b) Deliver appropriate instruments of assumption of the Assumed Obligations satisfactory to Seller; and
- (c) Deliver to Seller all other documents, agreements and certificates required to be delivered to Seller under the provisions of this Agreement or reasonably requested by Seller to effect, evidence or facilitate the transactions contemplated by this Agreement.

2.7 Allocation of Purchase Price. The purchase price shall be allocated as set forth below and documented in an Allocation Agreement signed by the Parties at Closing. Such allocation shall be used by the parties in reporting the transaction contemplated by this Agreement for federal and state tax purposes. The allocation shall be made in accordance with Section 1060 of the Internal Revenue Code. Buyer and Seller each further agrees to file its federal income tax returns and its other tax returns reflecting such allocation. Unless the Parties agree otherwise prior to Closing, the Allocation shall be as follows:

<u>Asset</u>	<u>Value</u>
Real Estate	\$145,000.00
Equipment/ Furniture	\$65,000.00
Goodwill	\$50,000.00
Total	<u>\$260,000.00</u>

### **ARTICLE III.**

#### **Representations and Warranties of Seller**

Seller represents and warrants to Buyer as follows:

3.1 Organization. Seller is a corporation, duly organized, validly existing and in good standing under the laws of the State of Wisconsin and has full power and authority to carry on the Business as now being conducted.

3.2 Execution, Delivery and Performance of Agreement. Neither the execution and delivery nor performance of this Agreement by Seller will, with or without the giving of notice or the passage of time, or both, conflict with, result in a default, right to accelerate or loss of rights under, or result in the creation of any lien, charge or encumbrance pursuant to, any provision of Seller's organizational or governing documents or any material license, agreement, understanding, law, ordinance, rule or regulation or any order or judgment to which Seller is a party or by which it is bound.

3.3 Authority. Seller has the full power and authority to enter into this Agreement and the related agreements referred to herein and has or on or before the Closing Date will have full power and authority to carry out the transactions contemplated hereby and thereby, and all proceedings required to be taken by Seller to authorize the execution, delivery and performance of this Agreement and the agreements, instruments and other documents related hereto have been or on or before the Closing Date will have been properly taken. This Agreement and all agreements, certificates and other documents relating hereto constitute the valid and binding obligations of Seller, enforceable in accordance with their respective terms.

3.4 Consents. No approval, consent, withholding of objection or other authorization is required from any court, administrative agency, or governmental authority in connection with the execution, delivery or performance by Seller of this Agreement.

3.5 Claims and Litigation. There is no material claim, charge, legal action,

suit, arbitration, governmental investigation or other legal, regulatory or administrative proceeding, or any order, judgment, decree or award in progress, pending or in effect against or relating to the Business or the Purchase Assets.

3.6 Compliance with Laws and Other Requirements. Seller has not received notice of material noncompliance with any laws, regulations, ordinances and orders, judgments, and decrees applicable to the Business or the Purchased Assets, which notice remains unresolved and which noncompliance would have a material adverse effect on the Business or Purchased Assets.

3.7 Title. Seller is the owner of all of the Purchased Assets described in this Agreement, free and clear of any lien, restriction or other encumbrance, except those which will be paid or assumed at the Closing, if any.

3.8 Taxes. Seller has filed, or will file in a timely manner as required by law including proper extensions, all tax returns relating to the Purchased Assets or Seller's operation of the Business through the Closing (collectively, the "Tax Returns"). Seller has paid or will pay in a timely manner as required by law including proper extensions, all personal property taxes, all social security, withholding and unemployment taxes, all income taxes, and any other payroll or business taxes that are accrued or payable as shown on the Tax Returns.

3.9 Conduct of Business Pending Closing. Seller shall conduct the Business prior to the Closing Date in the same manner conducted by Seller prior to this Agreement, and shall dispose of none of the Purchased Assets except in the ordinary course of business.

3.10 Debts. All debts and obligations of Seller other than the obligations specifically assumed by the Buyer herein, shall be paid in full no later than the date of the Closing.

3.11 Toxic or Hazardous Substances or Wastes. To the best of Seller's knowledge, there has been no storage, treatment, generation, transportation or disposal of any toxic or hazardous substances or wastes as defined under any environmental law at or from the Real Estate, nor are any underground storage tanks located at the Real Estate.

3.12 Warranties True As Of Closing Date. The warranties, covenants and representations of Seller as set forth in this Agreement are true and correct as of the date of this Agreement and shall be true and correct as of the Closing Date.

3.13 FCC Authorizations. Seller is the holder of the FCC Authorizations, all of which are in full force and effect. The FCC Authorizations constitute all material licenses, permits and governmental authorizations and approvals necessary for the operation of the Stations. No proceeding (judicial, administrative or otherwise) is pending or, to the best of Seller's knowledge, threatened against Seller, the Stations, or in respect of any FCC Authorization which could lead to a revocation, suspension or limitation of the rights under any FCC Authorization, except for proceedings affecting the radio broadcasting industry

generally. To the knowledge of Seller, there exists no state of facts related to Seller, the Stations, or the FCC Authorization that could lead to any revocation, suspension or limitation of any FCC Authorization.

#### **ARTICLE IV.**

##### **Representations and Warranties of Buyer**

Buyer represents and warrants to Seller as follows:

4.1 Organization. Buyer is a Wisconsin company duly organized, validly existing and in good standing under the laws of Wisconsin.

4.2 Execution, Delivery and Performance of Agreement. Neither the execution and delivery nor performance of this Agreement by Buyer will, with or without the giving of notice or the passage of time, or both, conflict with, result in a default, right to accelerate or loss of rights under, or result in the creation of any lien, charge or encumbrance pursuant to, any provision of Buyer's Articles of Incorporation or Bylaws, or any lease, license, agreement, understanding, law, ordinance, rule or regulation or any order or judgment to which Buyer is a party or by which it is bound.

4.3 Authority. Buyer has full power and authority to enter into this Agreement and the related agreements referred to herein and has or on or before the Closing Date will have full power and authority to carry out the transactions contemplated hereby and thereby, and all company and other proceedings required to be taken by Buyer to authorize the execution, delivery and performance of this Agreement and the agreements, instruments and other documents relating hereto have been or on or before the Closing Date will have been properly taken. This Agreement and all agreements, certificates and other documents relating hereto constitute the valid and binding obligations of Buyer, enforceable in accordance with their respective terms.

4.4 Consents. No approval, consent, withholding of objection or other authorization is required from any court, administrative agency, governmental authority or any other third party in connection with the execution, delivery or performance by Buyer of this Agreement other than the approvals and consents referenced in Buyer's Contingencies set forth herein.

#### **ARTICLE V.**

##### **Contingencies**

5.1 Due Diligence Contingency. Buyer's obligations under this Agreement are contingent upon the satisfactory completion of all legal and financial due diligence by Buyer, including by example but not limitation an inventory of all personal property included in the Purchased Assets and review of all financial records of Seller relating to

the Business. Seller shall provide to Buyer at any time after execution of this Agreement all such records related to the Purchased Assets and/or the Business as may be reasonably requested by Buyer. If Buyer is not satisfied with the results of its due diligence investigation, in Buyer's sole discretion, Buyer shall deliver written notice to Seller within thirty (30) days of the date of this Agreement, and this Agreement shall be null and void. If Buyer does not deliver such notice within such period, this contingency shall be deemed waived.

5.2 Consent Resolution/Approval of Seller Member. This transaction is contingent upon Seller providing in form and substance satisfactory to Buyer, proof that this transaction has been approved by the shareholders of Seller in strict compliance with the requirements of Seller's various corporate documents.

## **ARTICLE VI.**

### **Covenants**

6.1 Post-Closing Cooperation. At any time and from time to time after the Closing, at Buyer's request and without further consideration, Seller shall execute and deliver such other instruments of sale, transfer, conveyance and assignment as Buyer may reasonably deem necessary or desirable in order to more effectively transfer, convey and assign to Buyer rights or title to the Purchased Assets and to assist Buyer in exercising all rights with respect thereto.

## **ARTICLE VII.**

### **Conditions Precedent to Closing**

7.1 Conditions Precedent to Buyer's Obligations. All obligations of Buyer hereunder are subject, at the option of the Buyer, to fulfillment of each of the following conditions at or prior to the Closing:

- (a) *Representations and Warranties.* All representations and warranties of Seller contained herein or in any document delivered pursuant hereto shall be true and correct in all material respects when made and as of the Closing.
- (b) *Covenants.* All covenants, agreements and obligations required by the terms of this Agreement, or any document delivered pursuant hereto, to be executed or performed by Seller at or before the Closing shall have been duly and properly executed or performed (as applicable) in all material respects.
- (c) *Resolutions.* Buyer shall have received copies of resolutions or written consents of the board of directors and owners of Seller



approving the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

- (d) *FCC Application; Consent* . Seller and Buyer, at their equally shared cost and expense, shall file an application with the FCC for consent to the assignment of the FCC Authorizations to Buyer (“FCC Application”) within ten (10) business days after executing this Agreement. Buyer and Seller shall cooperate fully and diligently in seeking FCC’s consent to assignment of the FCC Authorizations from Seller to Buyer.

The Closing is subject to and contingent upon prior FCC consent (the “FCC Consent”) to the assignment of the FCC Licenses to Buyer, and, unless waived by Buyer, the FCC Consent having become a Final Order. “Final Order” means an action by the FCC as to which: (a) no request for stay by the FCC is pending, no such stay is in effect, and any deadline for filing a request for any such stay has passed; (b) no appeal, petition for rehearing or reconsideration, or application for review is pending before the FCC, and the deadline for filing any such appeal, petition, or application has passed; (c) the FCC has not initiated reconsideration or review on its own motion, and the time in which such reconsideration or review is permitted has passed; and (d) no appeal to a court, or request for stay by a court, of the FCC’s action is pending or in effect, and the deadline for filing any such appeal or request has passed.

7.2 Conditions Precedent to Seller’s Obligations. All obligations of Seller at the Closing shall be subject, at the option of Seller, to fulfillment of each of the following conditions at or prior to the Closing:

- (a) *Representations and Warranties.* All representations and warranties of Buyer, contained herein or in any document delivered pursuant hereto shall be true and correct in all material respects when made and as of the Closing.
- (b) *Covenants.* All covenants, agreements and obligations required by the terms of this Agreement, or any document delivered pursuant hereto, to be executed or performed by Seller at or before the Closing shall have been duly and properly executed or performed (as applicable) in all material respects.
- (c) *Resolutions.* Seller shall have received a copy of the resolutions or written consents of the shareholders of Buyer approving the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

- (d) Copies of any other Seller contracts and other agreements currently affecting the Purchased Assets, which shall, at the option of Buyer be assigned to Buyer or terminated at closing as part of the transaction; and
- (e) The closing on the sale of the Real Estate prior to or contemporaneously with the Closing of the transaction contemplated herein, in substantial conformity with WB-15 Commercial Offer to Purchase attached hereto and incorporated herein as Exhibit A.

## **ARTICLE VIII.**

### **Survival of Representations**

All representations and warranties made by each party for the benefit of the other party shall survive for a period of twelve (12) months from the Closing.

## **ARTICLE IX.**

### **Miscellaneous Covenants and Agreements**

9.1 Consents to Assignment. To the extent that any of the Contracts are not assignable without the consent of a person not a party hereto and such consent is not obtained, neither this Agreement nor any Exhibit or Schedule hereto nor any related document shall constitute an assignment or an attempted assignment thereof if such assignment or attempted assignment would constitute a breach thereof. If such consent is not obtained, each of the Parties agree to cooperate with the other in any reasonable alternative arrangement designed to provide Buyer the full benefits of the Contracts.

9.2 Release of Information. Prior to Closing, neither Buyer nor Seller may issue any press release concerning this transaction without the prior consent of the other Party.

9.3 Termination. This Agreement may be terminated at any time prior to the Closing by any one of the following methods:

- (a) *Mutual Consent.* By Seller and Buyer mutually agreeing in writing to terminate this Agreement; or
- (b) *By Buyer.* By Buyer in writing if any of the conditions provided in Article V or Section 8.1 hereof has not been fulfilled, and has not been waived; or
- (c) *By Seller.* By Seller in writing if any of the conditions provided in Section 8.2 hereof has not been fulfilled, and has not been waived prior

to the Closing, or if the transactions contemplated herein do not Close on or before March 31, 2021, through no fault of Seller.

In the event this Agreement is terminated in accordance with this Section, neither Party shall have any obligation or liability of any nature whatsoever to the other Party hereto.

9.4 Notices. Any and all notices required or permitted to be given hereunder shall be in writing and shall be deemed to be sufficiently made if delivered or sent by certified or registered mail, postage prepaid, and addressed to:

If to Seller: SEEHAFFER BROADCASTING CORP  
3730 Mangin St  
P.O. Box 1385  
Manitowoc, WI 54221-1385

*with a copy (which shall not constitute notice) to:*  
Andrew J. Steimle  
Steimle Birschbach, LLC  
P.O. Box 2225  
Manitowoc, WI 54221-2225

If to Buyer: HEART OF WISCONSIN MEDIA, LLC  
c/o Laura L. Colt  
LaRowe Gerlach Taggart LLP  
110 E. Main Street  
P.O. Box 231  
Reedsburg, WI 53959

*with a copy (which shall not constitute notice) to:*  
Keenan P. Adamchak  
Fletcher, Heald & Hildreth, PLC  
1300 N 17th Street, Suite 1100  
Arlington, VA 22209

All such notices shall be deemed to be made when received and the receipt for certified or registered mail by the recipient shall be sufficient evidence thereof; provided, however, that if delivery of such mail is not effectuated for any reason other than the loss in the mails or substantial disruption of the United States Mails, then such notice shall be deemed to have been made on the fifth business day following the date of deposit in the United States Mails.

9.5 Miscellaneous.

(a) *Entire Agreement; Modification.* This Agreement, the Schedules and Exhibits hereto, together with the agreements and other documents referred to herein or the form of which are attached as Exhibits or

Schedules hereto, constitute the entire Agreement and set forth the entire understanding of the Parties with respect to the subject matter hereof. This Agreement supersedes any and all prior agreements, discussions and warranties among the Parties with respect to the subject matter hereof. This Agreement may be modified only by an agreement in writing signed by each Party.

- (b) *No Waiver; Remedies.* No waiver of any breach or default hereunder shall be considered valid unless in writing and signed by the Party giving such waiver, and then only to the extent specifically set forth in such writing and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature. No failure on the part of any Party to exercise, and no delay in exercising any right, remedy, power or privilege hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. All remedies, rights, powers and privileges, either under this Agreement or by law or otherwise afforded the Parties under this Agreement shall be cumulative and shall not be exclusive of any remedies, rights, powers and privileges provided by law. Each Party hereto may exercise all such remedies afforded to it in any order or priority.
- (c) *Specific Performance.* The Parties hereto acknowledge that the legal remedy for breach by any of them of their respective obligations hereunder will not be adequate and, therefore, in the event of any actual or threatened breach of any such obligation, such Parties agree that, in addition to any other available remedy, such obligation may be specifically enforced against each of them through injunctive or other equitable relief obtained from a court with appropriate equity jurisdiction.
- (d) *Headings.* The Article, Section and paragraph headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of any Article, Section or paragraph hereof.
- (e) *Cooperation.* Each Party hereto shall cooperate and shall take such further action and shall execute and deliver such further documents as may reasonably be requested by the other Party in order to carry out the provisions and purposes of this Agreement.
- (f) *Transaction Expenses.* Whether or not the transactions contemplated hereby are consummated, all legal, accounting and other costs and expenses incurred in connection with this Agreement and the

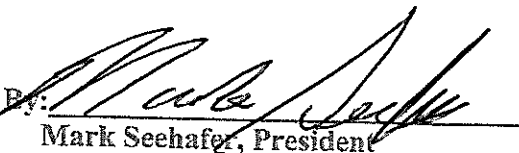
transactions contemplated hereby shall be paid by the Party incurring such expenses.

- (g) *Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.
- (h) *Governing Law; Venue.* This Agreement and all amendments thereof shall be governed by and construed in accordance with the laws of the State of Wisconsin. Venue for any dispute relating to this Agreement shall be proper only in the circuit court of Sauk County, Wisconsin.
- (i) *Brokers and Commission.* Neither party has retained any broker in connection with this transaction.
- (j) *Assignment.* Buyer's rights and obligations may be assigned without recourse and without the prior written consent of Seller, to a limited liability company or other legal entity of which the Buyer is the majority owner.
- (k) *Successors.* This Agreement shall be binding upon, inure to the benefit of, and be specifically enforceable by, the Parties and their respective legal representatives, heirs, successors and assigns.

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

**Seller:**

**SEEHAFER BROADCASTING CORP**

By:   
Mark Seehafer, President

**Buyer:**

**HEART OF WISCONSIN MEDIA, LLC**

By:   
Marcus C. Jaeger, Agent

**SCHEDULE 1:**  
**EQUIPMENT**

All inventory and equipment present at the Property as of the date of binding acceptance of this Asset Purchase Agreement owned by the Seller shall be included the sale of the property.

**Excluded from Sale**

Accounts Receivables: Seller retains all receivables up until the day of closing. All prepaid amounts by any clients are to be prorated between the parties at closing. Buyer acknowledges Seller leases the tower currently serving the Business.

Seller is retaining all other assets owned by Seller outside of the Businesses referred to herein, including but not limited to, the Seller's name, websites for other businesses not referred to herein, domain name, and other Goodwill assets utilized by Seller outside of the Businesses referred to herein.

**SCHEDULE 2:**  
**CURRENT CONTRACTS**

As of five business days prior to the agreed upon date of closing, **SEEHAFER BROADCASTING CORP** has \_\_\_\_clients contracted for advertising services:

- Client A-
- Client B-
- Client C-
- Client D-
- Client E-

**SCHEDULE 3:**

**FCC LICENSES AND AUTHORIZATIONS**

**WFHR(AM), Wisconsin Rapids, Wisconsin, (FCC Facility ID No. 73053)**

License File Number: BL-19980910AG (granted Feb. 24, 1999)

Renewal File Number: 0000118700 (granted Nov. 20, 2020/expiration Dec. 1, 2028)

Broadcast Auxiliary Authorizations: Remote Pickups KJ4335 & WPNQ785  
Aural Studio Transmitter Link WCE203

**WLJY(FM), Neekoosa, Wisconsin (FCC Facility ID No. 85832)**

License File Number: BLH-20030808ABD (granted Nov. 13, 2003)

Renewal File Number: 0000118701 (granted Nov. 20, 2020/ expiration Dec. 1, 2028)

Broadcast Auxiliary Authorizations: Aural Studio Transmitter Link WQIP272

**W248DE, Wisconsin Rapids, Wisconsin (FCC Facility ID No. 202720)**

Construction Permit Number: BNPFT-20180425AAE (granted June 8, 2018/  
expires June 8, 2021)