

## **ASSET PURCHASE AND SALE AGREEMENT**

THIS ASSET PURCHASE AND SALE AGREEMENT (the “**Agreement**”) is entered into this 1st day of June, 2021 by and between VISION COMMUNICATIONS, INCORPORATED, a Missouri corporation (“**Seller**”), and RADIO VIDA KANSAS, INC., a Kansas not-for-profit corporation (“**Buyer**”).

WHEREAS, Seller is the licensee of AM broadcast Stations KKLO, licensed to Leavenworth, Kansas (Facility ID 10345) (“**AM Station**”), and FM translator Stations, K224FF, licensed to Lenexa, Kansas (Facility ID 21063) (“**Translator**”) (collectively “**Stations**”), which it operates pursuant to authorizations issued by the Federal Communications Commission (“**FCC**” or “**Commission**”); and

WHEREAS, Buyer desires to purchase from Seller the Assets (as defined in Section 1.1) used exclusively in the broadcast operations of the Stations, and to obtain an assignment from Seller of all FCC Licenses and Other Authorizations (each, as defined in Section 1.1) held in connection with the operation of the Stations, and Seller desires to sell such Assets to Buyer and to assign to Buyer all such FCC Licenses and Other Authorizations, all in accordance with and subject to the terms and conditions contained herein; and

WHEREAS, authorizations issued by the FCC may not be assigned or transferred without the Commission’s prior consent;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements set forth herein, Buyer and Seller (each a “**Party**” and together, the “**Parties**”) agree as follows:

### **1. SALE AND PURCHASE OF ASSETS.**

1.1. **Sale and Purchase of Assets.** Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, convey, transfer, assign, grant and deliver to Buyer, and Buyer, in reliance on the representations, warranties and covenants of Seller, agrees to purchase, acquire and accept from Seller at the Closing (as defined in Section 11.1) to be held on the Closing Date (as defined in Section 11.1), all of Seller’s right, title and interest in and to all of the tangible and intangible assets owned by Seller and used or held for use exclusively in connection with the broadcast operations of the Stations and that are described below (the “**Assets**”); provided that the Assets shall not include the Excluded Assets (as defined in Section 1.2):

(a) all Seller’s rights in the AM Station’s owned transmitter site property as described on Schedule 1.1(a) (“**Real Property**”), and all easements, privileges, rights-of-way, appurtenances, licenses, permits and other rights pertaining to or accruing to the benefit of such fee interests, and all buildings, structures, fixtures, and improvements situated, mounted and located thereon (“**Improvements**”);

(b) all Seller’s rights, commensurate with lease terms including those requiring landlord approval, to the leased broadcast antenna transmission site as documented on Schedule 1.1(b) (“**Translator Tower Site**”), and all easements, privileges, rights-of-way,

appurtenances, licenses, permits and other rights pertaining to or accruing including related Improvements to Tower Site enabling use thereof;

(c) all equipment, structures and other tangible personal property used or held for use exclusively in connection with the broadcast operations of the Stations and located on the Real Property, including without limitation transmitting antenna towers, transmitters, broadcast-related transmission equipment, radio production equipment, furnishings and any parts, upgrades or replacements thereof, and all of Seller's interest (to the extent assignable) in and to all manufacturer's, distributor's or other warranties relating to any of the foregoing, all as set forth on Schedule 1.1(c);

(d) all licenses, permits and other authorizations that have been or will be issued to Seller by the FCC exclusively for the operation of the Stations, including any renewals thereof or any pending applications therefor, each as set forth on Schedule 1.1(d) ("**FCC Licenses**") and, to the extent they are assignable, all other licenses, permits, franchises, authorizations and other similar rights issued by any federal, state or local governmental authority held by Seller exclusively for the Stations' broadcast facilities (collectively, "**Other Authorizations**");

(e) all engineering and other books, papers, files, correspondence and records pertaining to the broadcast operations of the Stations, including the log books, FCC-required public inspection and political files, copies of all filings and correspondence with the FCC that are in the possession of Seller, but excluding Seller's corporate and financial records or other records not pertaining to such broadcast operations of the Stations; and

(f) all goodwill related to the Stations.

Except as otherwise provided in this Agreement, the Assets shall include all such Assets existing on the date of this Agreement and all such Assets acquired in the ordinary course of business of the Stations between the date of this Agreement and the Closing Date, other than those Assets consumed in the ordinary course of business. The Assets to be sold hereunder shall be transferred to Buyer at the Closing free and clear of all liens, claims, security interests, encumbrances and liabilities ("**Encumbrances**") other than the Permitted Encumbrances (as defined in Section 3.6).

1.2 **EXCLUDED ASSETS**. The Assets subject to this transaction shall exclude any and all of Seller's assets of any kind whatsoever not specifically identified in Section 1.1 or in Schedules 1.1(a), 1.1(b), 1.1(c) and 1.1(d). For clarification, it is specifically agreed and understood that any cash on hand at the Stations as of the Closing Date shall be retained by the Seller. Further, Seller shall retain any bank accounts, cash equivalents and securities and other investments owned by Seller as of the Closing Date. All accounts receivable of the Stations and notes receivable in favor of Seller in existence as of the Closing Date shall be the property of the Seller. Seller is solely responsible for collecting its own receivables. Moreover, the Assets subject to this transaction shall not include Seller's books and records pertaining to corporate organization, taxation, employee pension, and other benefit plans, or accounts receivable.

2. **PURCHASE PRICE; METHOD OF PAYMENT; ASSUMPTION OF LIABILITIES**

2.1. **Purchase Price.** In consideration of the sale and transfer of the Assets, Buyer agrees to pay to Seller and Seller agrees to accept from Buyer the sum of SEVEN HUNDRED SEVENTY FIVE THOUSAND (\$775,000.00) (the “**Purchase Price**”), to be paid by Buyer at the Closing (less the Escrow Deposit, as defined in Section 2.2, the Seller FCC Fees, as defined in Section 20, and Seller financing described in the Form of Negotiable Promissory Note (“Note”) in Exhibit F, which shall be secured **ONLY** by real property and equipment as stated in the Note. The remaining Purchase Price shall be paid by a wire transfer of funds to a bank account designated by Seller. The Purchase Price shall be adjusted by the net amount of the adjustments, if any, provided for in Section 12.

2.2. **Escrow Deposit.** Concurrently with the execution and delivery of this Agreement, Buyer, Seller and Sandi Bergman, on behalf of Bergman Broadcasting Co., as Escrow Agent ( “**Escrow Agent**”), shall enter into an escrow agreement (“**Escrow Agreement**”) in the form attached as Exhibit A, pursuant to which Buyer shall transfer ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) (“**Escrow Deposit**”) to the Escrow Agent within two (2) business days after the date hereof as a deposit on the amount of the Purchase Price. Such amounts held in escrow shall be applied as set forth herein and in the Escrow Agreement. At the Closing, the Escrow Deposit shall be applied to the Purchase Price to be paid to Seller, and any accrued interest shall be paid to Buyer pursuant to the terms of the Escrow Agreement. As more fully described in Section 6.2 and the Escrow Agreement, (a) if this Agreement is terminated pursuant to Section 6.1(e), then Seller shall be entitled to the Escrow Deposit plus any accrued interest; and (b) if this Agreement is terminated pursuant to any provision other than Section 6.1(e), then Buyer shall be entitled to receive the Escrow Deposit plus any accrued interest, in each case pursuant and subject to the terms of the Escrow Agreement.

2.3. **Assumed Liabilities.** At Closing, Buyer shall not and does not assume any liability or obligation of Seller, fixed or contingent, disclosed or undisclosed, including without limitation, lease or contractual obligations, employment contracts or commitments, obligations to employ any employee of Seller or for pensions, severance or other employee benefit plans, programs or practices, tax liabilities, unfulfilled barter liabilities or trade agreements, and any other claims against Seller of any kind or nature.

3. **REPRESENTATIONS AND WARRANTIES BY SELLER.** Seller represents and warrants to Buyer as follows:

3.1. **Organization and Standing.** Seller is a corporation duly organized, validly existing and in good standing under the laws of Missouri. Seller has the requisite power and authority to own, lease and operate the Assets, to carry on its business with regard to the Stations as now conducted, and to enter into and perform the terms of this Agreement and the agreements and instruments called for hereunder (the “**Collateral Agreements**”) and to consummate the transactions contemplated by this Agreement and the Collateral Agreements.

3.2. **Authorization.** The execution and delivery by Seller of this Agreement and of the Collateral Agreements, and the consummation of the transactions contemplated by this

Agreement and the Collateral Agreements, have been duly and validly authorized by all necessary action on the part of Seller. This Agreement constitutes, and upon their execution and delivery by Seller the Collateral Agreements will constitute, valid and binding agreements and obligations of Seller, enforceable against Seller in accordance with their respective terms, except as the enforceability thereof may be affected by bankruptcy, insolvency or similar laws affecting creditors' rights generally or court applied equitable remedies.

3.3. **No Conflict or Breach; Third Party Consents.** The execution and delivery by Seller of this Agreement and the Collateral Agreements, the fulfillment of and the compliance with the respective terms and provisions of this Agreement and the Collateral Agreements, and the consummation of the transactions contemplated by this Agreement and the Collateral Agreements, will not: (i) conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of Seller's governing documents; (ii) conflict with or constitute a violation of (with or without the giving of notice or the lapse of time or both) any law, ordinance, regulation, order, award, judgment, injunction or decree of any legislative body, court, governmental or regulatory authority or arbitrator that is applicable or relates to Seller or the Assets; or (iii) in any material respect, (A) violate or conflict with, (B) constitute a default under, (C) result in a breach, acceleration or termination of any provision of, (D) require the consent of any third party other than the FCC, or (E) result in the creation of any Encumbrance upon any of the Assets pursuant to, any contract, agreement, commitment, indenture, or other instrument or obligation to which Seller is a party or by which Seller is bound or to which any of the Assets may be subject.

3.4. **Governmental Consents.** Except for the consent of the FCC to the assignment of the FCC Licenses ("**FCC Consent**"), neither the execution and delivery of this Agreement by Seller nor the consummation by Seller of the transactions contemplated hereby, nor compliance by Seller with any provisions of this Agreement or the Collateral Agreements will require any filing with, or the obtaining of any permit, authorization, consent or approval of, any governmental or regulatory authority by Seller.

3.5. **Litigation; Compliance with Law.** Except for proceedings related to the FCC Application (as defined in Section 5) and generally applicable to the broadcast industry, there is no action, suit, investigation, claim, arbitration, proceeding or litigation pending or, to the knowledge of Seller, threatened against or involving the Assets or the operations of the Stations, at law or in equity, or before or by any court, arbitrator or governmental authority. Seller has not operated the Stations under or subject to any order, judgment, decree or injunction of any court, arbitrator or governmental authority other than those orders and authorizations ordinarily issued by the FCC for operation of a broadcast station and related auxiliaries. To the knowledge of Seller, Seller has complied in all material respects and is in compliance in all material respects with all laws, ordinances and regulations applicable to the Assets and to the business of Seller regarding the Stations.

3.6. **Title to Assets.** Seller has good and valid title to all of the Assets free and clear of all Encumbrances, except for the following ("**Permitted Encumbrances**"): (a) mechanics, materialmen's and similar liens with respect to any amount not yet due or payable or that are being contested in good faith through appropriate proceedings, and for which in any case Buyer receives a credit pursuant to Section 12; (b) liens for taxes not yet due and payable or that

are being contested in good faith through appropriate proceedings, and for which in any case Buyer receives a credit pursuant to Section 12; and (c) with respect to the Real Property, such imperfections of title, easements, rights of way, building and use restrictions, exceptions, reservations and limitations that are of public record or described on the Policy of Title Insurance issued to Seller by Chicago Title Insurance Company on May 21, 2015.

3.7. **Condition of Tangible Assets.** The equipment listed on Schedule 1.1(c) is in good operating condition and repair, ordinary wear and tear excepted, taking into account age and normal usage.

3.8. **FCC Licenses and Operation of the Stations.** Schedule 1.1(d) contains a true and complete list of all FCC Licenses and material Other Authorizations and any pending applications for any FCC Licenses or Other Authorizations. The FCC Licenses and Other Authorizations set forth on Schedule 1.1(d) are valid and in full force and effect and there are no orders, or to Seller's knowledge no complaints, proceedings or investigations pending or threatened, that could result in the revocation, suspension or limitation of the FCC Licenses or Other Authorizations, nor is there to Seller's knowledge, any existing state of facts that could reasonably be expected to serve as the basis therefor under laws and regulations in effect on the Closing Date. To Seller's knowledge, the FCC Licenses and Other Authorizations comprise all of the federal, state, local or municipal governmental authorizations needed for the lawful conduct of the Stations' business as currently conducted. Except as specified in the FCC Licenses and Other Authorizations set forth on Schedule 1.1(d), the FCC Licenses and Other Authorizations are not subject to any restrictions or conditions that would limit the operations of the Stations as currently conducted. The FCC Licenses expire on the dates set forth on Schedule 1.1(d), pending renewal which will extend the term of license for the Stations pursuant to a new FCC authorization to be granted before Closing, and Seller has no reason to believe that, should Seller continue to hold the FCC Licenses, any of them would not be further renewed or has any knowledge that any person or entity intends to oppose any such renewal. To Seller's knowledge, there are not any unsatisfied or otherwise outstanding citations issued by the FCC with respect to the Stations or their operations.

3.9. **Reports and Records.** All material returns, reports and statements relating to the Stations currently required to be filed by Seller with the FCC, and any material returns, reports and statements relating to the Stations currently required to be filed by Seller with any other governmental instrumentality have been, or prior to the Closing Date shall be, filed and complied with in all material respects and are true, correct and complete in all material respects, and true, correct and complete copies thereof have been made available for inspection by Buyer. All material items required by the FCC to be placed in the public inspection file of the Stations have been placed in such files and are in the possession or control of Seller, and all such items are true, correct, and complete in all material respects.

3.10. **Owned Real Property and Translator Tower Site Lease.** Schedule 1.1(a) contains a true and complete description of the seller-owned Real Property ("Real Property". Seller has, and Buyer will receive on the Closing Date, good and valid fee simple title to this Real Property, free and clear of all Encumbrances other than Permitted Encumbrances. To the knowledge of Seller, the Real Property is in compliance in all material respects with all applicable laws including zoning, land use and building code laws, ordinances

and regulations necessary to conduct the operations of the Stations as conducted prior to the date hereof; and, to Seller's knowledge, the transactions contemplated by this Agreement could not reasonably be expected to result in the revocation of any permit or variance. The Real Property is not subject to any lease, sublease, covenant or other restriction preventing or limiting Seller's right to convey it or use it for the Stations' transmitter site. No portion of the Real Property or any of the Improvements are the subject of, or affected by, any condemnation or eminent domain proceedings currently instituted or pending, and to the knowledge of Seller, no such proceedings are threatened. Seller does not lease or sublease (or subject to an option to do so) any portion of the Real Property to other parties. All antenna structures located on the Real Property that are required to be registered with the FCC have been so registered, and such structures comply in all material respects with the painting and lighting requirements promulgated by the Federal Aviation Administration. Seller shall provide to Buyer any Surveys it might have (if any) on the Real Property. Schedule 1.1(b) contains a copy of the Translator site ("Translator Tower Site") lease with documentation of the most recent rent increase arising from the Translator Tower Site lease's escalator clause. The parties shall cooperate to obtain the necessary consent to the assignment of the Translator Tower Site lease from Seller to Buyer.

3.11. **Environmental Matters.**

(a) Seller is in compliance with all applicable Environmental Laws. Seller has not received any communication (written or oral) from any governmental authority that alleges that Seller's operation of the Stations is not in compliance with the Environmental Laws, and to the knowledge of Seller, there are no circumstances that may prevent or interfere with Seller's compliance in the future. For the purposes of this paragraph, "Environmental Laws" means all federal, state, local, and foreign laws and regulations as in effect on the date hereof or the Closing Date relating to pollution or protection of human health or the environment (including without limitation, ambient air, surface water, ground water, wetlands, land surface, subsurface strata, and indoor and outdoor workplace). Seller shall provide to Buyer any Phase 1 environmental studies it might have (if any) on the Real Property

(b) With respect to the Real Property, (i) there is no claim pending or, to the knowledge of Seller, threatened against Seller and (ii) to the knowledge of Seller, there are no actions or activities, circumstances, conditions, events or incidents (including, without limitation, the release, emission, discharge, presence or disposal of any substance of concern) that could form the basis of any material environmental claim against Seller or the Assets. For the purposes of this paragraph, "Substance of Concern" means chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, radioactive materials, genetically modified organisms, petroleum and petroleum products.

3.12. **Taxes.** Seller has paid and discharged all taxes, assessments, excises and other levies relative to the Assets, which if due and not paid, would interfere with Buyer's full use of the Assets conveyed hereunder, excepting such taxes, assessments and other levies that will not be due until the Closing Date or that will be prorated between Seller and Buyer at Closing.

4. **REPRESENTATIONS AND WARRANTIES BY BUYER.** Buyer represents, warrants and covenants to Seller as follows:

4.1. **Organization and Standing.** Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Kansas. Buyer has all requisite power and corporate authority to enter into, execute and deliver this Agreement and the Collateral Agreements, and to perform and comply with all of the terms, covenants and conditions to be performed or complied with by Buyer in this Agreement and the Collateral Agreements, and to consummate the transactions contemplated by this Agreement and the Collateral Agreements.

4.2. **Authorization.** The execution and delivery by Buyer of this Agreement and of the Collateral Agreements, and the consummation of the transactions contemplated by this Agreement and the Collateral Agreements, have been duly and validly authorized by all necessary action on the part of Buyer. This Agreement constitutes, and upon execution and delivery by Buyer the Collateral Agreements will constitute, valid and binding agreements and obligations of Buyer, enforceable against Buyer in accordance with their respective terms, except as the enforceability thereof may be affected by bankruptcy, insolvency or similar laws affecting creditors' rights generally or court applied equitable remedies.

4.3. **No Conflicts or Breach; Consents.** The execution and delivery by Buyer of this Agreement and the Collateral Agreements, the fulfillment of and compliance with the respective terms and provisions of this Agreement and the Collateral Agreements, and the consummation of the transactions contemplated by this Agreement and the Collateral Agreements will not: (i) conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of Buyer's charter and by-laws; (ii) conflict with or constitute a violation of (with or without the giving of notice or the lapse of time or both), any law, ordinance, regulation, order, award, judgment, injunction or decree of any legislative body, court, governmental or regulatory authority or arbitrator that is applicable to or relates to Buyer or any of Buyer's operations or assets; or (iii) violate or conflict with, constitute a default under, result in a breach, acceleration or termination of any provision of, or require the consent of any third party under, any agreement, instrument, license or permit to which Buyer is a party or by which Buyer may be bound, such that Buyer could not acquire the Assets pursuant to the terms of this Agreement or operate the Stations after Closing.

4.4. **Governmental Consents.** Except for the FCC Consent, neither the execution and delivery of this Agreement by Buyer nor the consummation by Buyer of the transactions contemplated hereby, nor compliance by Buyer with any provisions of this Agreement or the Collateral Agreements will require any filing with, or the obtaining of any permit, authorization, consent or approval of, any governmental or regulatory authority by Buyer.

4.5. **Qualifications.** Buyer is not aware of any facts that would, under present law (including the Communications Act of 1934, as amended) and present rules, regulations, policies and practices of the FCC, form the basis for a determination by the FCC that Buyer is not qualified to become the licensee of the Stations and, the assignee of the FCC Licenses, and the owner and/or operator of the Stations or the Assets, and Buyer will not take, or unreasonably fail to take, any action that would cause such non-qualification.

4.6. **Funding.** Buyer has cash available or has existing borrowing facilities which, together with its available cash, are sufficient to enable it to consummate the transactions contemplated by this Agreement and pay all related fees and expenses for which Buyer will be responsible and will, from time to time, provide assurances and information to Seller as shall reasonably be requested by Seller that it will have such financial capability on the Closing Date.

4.7. **Litigation.** Except for administrative rule making or other proceedings of general applicability to the broadcast industry, there is no action, suit, investigation, claim, arbitration, litigation or proceeding pending or, to the knowledge of Buyer, threatened against Buyer that would adversely affect Buyer's ability to carry out its obligations under this Agreement or the Collateral Agreements.

5. **APPLICATION FOR FCC CONSENT.** As promptly as practicable after the date hereof, but no later than ten (10) business days after the date first stated in the Agreement, Seller and Buyer shall take all steps reasonably necessary to file and shall participate in the filing of, an application with the FCC requesting its consent to the assignment of the FCC Licenses for the Stations from Seller to Buyer ("**FCC Application**"). Seller and Buyer will diligently take and fully cooperate in the taking of, all necessary and proper steps, and provide any additional information reasonably requested in order to obtain promptly the requested consent and approval of the FCC Application; provided that neither Party shall have any obligation to take any steps that could have a material adverse effect on such Party or the operation of the Stations to satisfy complainants, if any, or to participate in any evidentiary hearing.

6. **TERMINATION; EFFECTS OF TERMINATION.**

6.1. **Termination.** This Agreement may be terminated and the transactions contemplated hereby may be abandoned as follows:

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

(b) By either Party not then in default of this Agreement if the Closing shall not have occurred within twelve (12) months of the date on which the FCC Application is filed with the Commission (unless extended by the Parties' mutual agreement); provided, however, that the right to terminate this Agreement under this Section 6.1(b) shall be suspended as to any Party whose failure to fulfill any material obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur prior to such date, until the tenth (10<sup>th</sup>) day after such failure has been cured;

(c) By Buyer or Seller as set forth in Section 14;

(d) By either Party not then in default of this Agreement if any court of competent jurisdiction in the United States or other United States governmental body shall have issued an order, decree or ruling, taken any other action restraining, enjoining or otherwise prohibiting the transactions contemplated hereby; provided, however, that the right to terminate this Agreement under this Section 6.1(d) shall be suspended as to any Party whose failure to fulfill any material obligation under this Agreement or whose actions otherwise shall have been the cause of, or shall have resulted in, the issuance of such order, decree, ruling or other governmental action;



(e) By Seller, upon notice to Buyer, upon a material breach of any representation, warranty or covenant of Buyer contained in this Agreement, provided (i) that Seller is not then in default of any of its obligations under this Agreement, and (ii) that such breach is not cured within thirty (30) days after the giving of written notice thereof by Seller to Buyer (“**Buyer’s Cure Period**”); provided however, if such breach cannot be reasonably cured within Buyer’s Cure Period and Buyer promptly commences diligent efforts to cure, then Buyer’s Cure Period shall be extended so long as Buyer continues such diligent efforts, but not beyond the latest date that the Closing Date could occur under Section 11.1 if such breach had never occurred; and

(f) By Buyer, upon notice to Seller, upon a material breach of any representation, warranty or covenant of Seller contained in this Agreement, provided (i) that Buyer is not then in default of any of its obligations under this Agreement, and (ii) that such breach is not cured within thirty (30) days after the giving of written notice thereof by Buyer to Seller (“**Seller’s Cure Period**”); provided however, if such breach cannot be reasonably cured within Seller’s Cure Period and Seller promptly commences diligent efforts to cure, then Seller’s Cure Period shall be extended so long as Seller continues such diligent efforts, but not beyond the latest date that the Closing Date could occur under Section 11.1 if such breach had never occurred.

Any termination of this Agreement pursuant to this Section 6.1 shall be made by written notice of termination following the occurrence of the applicable event, using procedures stated in Section 22 of this Agreement.

#### 6.2. **Effects of Termination.**

(a) If this Agreement is terminated pursuant to Sections 6.1(a) through 6.1(d), neither Party shall have any liability to the other; this Agreement in its entirety shall be deemed null, void and of no further force and effect (except for the provisions of Sections 18 and 20, which shall survive such termination), and the Parties shall jointly instruct the Escrow Agent to release the Escrow Deposit plus any accrued interest to Buyer pursuant to the terms of the Escrow Agreement.

(b) If Seller terminates this Agreement pursuant to Section 6.1(e), then Seller shall be entitled to receive the Escrow Deposit plus any accrued interest pursuant to the terms of the Escrow Agreement as liquidated damages and not as a penalty (“**Liquidated Damages Amount**”), and receipt of such amount shall be Seller’s sole remedy at law or in equity for Buyer’s breach if the Closing does not occur. Buyer and Seller agree that the Liquidated Damages Amount is reasonable in light of the anticipated harm that would be caused by Buyer’s breach of this Agreement, the difficulty in proving a certain loss, the inconvenience and non-feasibility of otherwise obtaining an adequate remedy and the value of the transactions to be consummated hereunder. If Seller is entitled to the Liquidated Damages Amount, then Buyer shall take such actions as are required to effect its payment to Seller pursuant to the Escrow Agreement.

(c) If Buyer terminates this Agreement pursuant to Section 6.1(f), in addition to any other remedy to which it may be entitled at law or in equity, Buyer shall be entitled to receive the Escrow Deposit plus any accrued interest pursuant to the terms of the Escrow Agreement.

7. **COVENANTS AND AGREEMENTS OF SELLER.** Seller covenants and agrees with Buyer as follows:

7.1. **Negative Covenants.** Except as otherwise contemplated by this Agreement, pending and prior to the Closing, Seller shall not without the prior written approval of Buyer do or agree to do any of the following in connection with Seller's operation of the Stations:

(a) **Dispositions.** Sell, assign, lease or otherwise transfer or dispose of any Asset, other than dispositions in the ordinary course of business;

(b) **Contracts.** Enter into any contracts, leases, commitments, understandings, licenses, or other agreements relating exclusively to the Stations or incur any obligation or liability (contingent or absolute) relating exclusively to the Stations; provided, however, that Seller may enter into such other contracts, leases, commitments, understandings, licenses or other agreements in the ordinary course of business at the Stations consistent with Seller's past business practices at the Stations and with customary practices in the radio broadcast industry, so long as such contracts, leases, commitments understandings, licenses or other agreements are terminable by Seller on thirty (30) days' notice without further liability therefor;

(c) **Material Adverse Actions.** Do or omit to do any act (or permit such action or omission) that would be reasonably expected to have a material adverse effect on the Assets;

(d) **Actions Affecting Licenses, Other Authorizations.** Take any action that would be reasonably expected to jeopardize the validity or enforceability of or rights under the FCC Licenses or the Other Authorizations; and

(e) **Encumbrances.** Mortgage, pledge or subject any of the Assets to any Encumbrance other than a Permitted Encumbrance.

7.2. **Affirmative Covenants.** Pending and prior to the Closing, Seller shall:

(a) **Preserve Existence.** Preserve its existence intact as of the Closing;

(b) **Compliance with FCC Rules and Regulations.** In connection with Seller's operation of the Stations, comply in all material respects with all applicable rules and regulations of the FCC and with all material rules and regulations of any other governmental authority having jurisdiction over Seller in connection with its operation of the Stations;

(c) **Access.** Upon reasonable notice, give Buyer and Buyer's authorized representatives reasonable access to the Real Property and the Assets;

(d) **Violations.** If Seller receives notice of or becomes aware of any material violation with respect to or affecting the FCC Licenses or the Other Authorizations or that would adversely affect legal and/or regulatory compliance governing the Environmental Matters in Section 3.11 of this Agreement, Seller shall notify Buyer and use commercially reasonable efforts to correct all such violations prior to the Closing;

(e) **Notification.** Notify Buyer of any complaints, investigations, hearing or any material litigation pending or threatened against the Stations or any material damage to or destruction of any assets included or to be included in the Assets.

8. **COVENANTS AND AGREEMENTS OF BUYER.** Buyer covenants and agrees with Seller as follows:

8.1. **Negative Covenants.** Pending and prior to the Closing, Buyer will not take, or fail to take, any action that could be reasonably expected to disqualify Buyer as an assignee of the Licenses, or as owner or operator of the Stations and the Assets.

8.2. **Corporate Action.** Prior to the Closing, Buyer shall (i) take all necessary corporate action under federal law and under the law of any state having jurisdiction over Buyer to effectuate the transactions contemplated by this Agreement and (ii) notify Seller of any litigation or administrative proceeding pending or, to Buyer's knowledge, threatened against Buyer that challenges the transactions contemplated hereby.

8.3. **Qualifications.** In the event Buyer becomes aware of any facts or circumstances that might cause it to become unqualified to hold an FCC License for the Stations, it will promptly notify Seller in writing thereof and use its reasonable best efforts to prevent and/or cure any such non-qualification or disqualification.

9. **CONDITIONS PRECEDENT TO BUYER'S OBLIGATION TO CLOSE.** The obligations of Buyer to purchase the Assets and to proceed with the Closing are subject to the satisfaction at or prior to the Closing of each of the following conditions (unless waived in writing by Buyer):

9.1. **Representations and Covenants.** The representations and warranties of Seller made herein or in any schedule, agreement or instrument called for hereunder shall have been true and correct in all material respects when made, and shall be true and correct in all material respects on the Closing Date as though such representations and warranties were made on and as of such date; Seller shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by Seller prior to the Closing.

9.2. **Legal Proceedings.** No proceeding by or before any governmental authority shall have been instituted (and not subsequently dismissed, settled or otherwise terminated) that would (a) restrain, prohibit or invalidate the transactions contemplated by this Agreement, or (b) impose material restrictions, limitations or conditions with respect to Buyer's ownership of the Stations or the Assets, other than an action or proceeding that is instituted or threatened by Buyer or is solicited or encouraged by, or instituted as a result of any act or omission of Buyer.

9.3. **FCC Consent.** The FCC shall have granted the FCC Consent without any conditions or modifications that are materially adverse to Buyer's operation of the Stations or that materially diminish the rights of a licensee with respect to the Stations (except for any such conditions that are accepted by Buyer in writing), and no complaint, petition, protest, appeal, request or other filing seeking to disturb the FCC Consent shall be pending, and the time for

submitting any such filing and the additional time in which the FCC may, at its own motion, rescind the FCC Consent, shall have expired pursuant to the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC (“Finality”).

10. **CONDITIONS PRECEDENT TO SELLER’S OBLIGATION TO CLOSE.**

The obligations of Seller to sell, transfer, convey and deliver the Assets and to proceed with the Closing are subject to the satisfaction at or prior to the Closing of each of the following conditions (unless waived in writing by Seller):

10.1. **Representations and Covenants.** The representations and warranties of Buyer made herein or in any agreement or instrument called for hereunder shall have been true and correct in all material respects when made, and shall be true and correct in all material respects on the Closing Date as though such representations and warranties were made on and as of such date; and Buyer shall have performed and complied in all material respects with all covenants and agreements required to be performed or complied with by Buyer prior to the Closing.

10.2. **Legal Proceedings.** No proceeding by or before any governmental authority shall have been instituted or threatened in a writing to Buyer or Seller (and not subsequently dismissed, settled or otherwise terminated) that would restrain, prohibit or invalidate the transactions contemplated by this Agreement, other than an action or proceeding that is instituted or threatened by Seller or is solicited or encouraged by, or instituted as a result of any act or omission of Seller.

10.3. **FCC Consent.** The FCC shall have granted the FCC Consent without any conditions or modifications that are materially adverse to Seller, and no complaint, petition, protest, appeal, request or other filing seeking to disturb the FCC Consent shall be pending and the time for submitting any such filing and the additional time in which the FCC may, at its own motion, rescind the FCC Consent, shall have expired such that the FCC Consent is a final action as defined in the Communications Act of 1934 and the rules, regulations and policies of the FCC.

11. **THE CLOSING; CLOSING DATE.**

11.1. **Closing.** The closing of the sale and purchase of the Assets as contemplated hereby (the “**Closing**”) shall be held on a date to be agreed upon by Buyer and Seller, but in no event more than ten (10) business days following date upon which all conditions to Closing shall have been fulfilled or waived (the “**Closing Date**”). The effective time of the Closing shall be 12:01 a.m. Stations’ local time on the Closing Date (the “**Effective Time**”). The Closing shall be held at such time and place and the Parties may agree upon, with all documents that are to be delivered by Buyer and Seller at the Closing to be delivered to the other Party’s respective counsel prior to the Closing Date, and held in escrow by such counsel until the Closing is completed..

11.2. **Delivery by Seller.** At or before the Closing, Seller shall deliver to Buyer:

(a) **Transfer Documents.** The following documents, each of which shall be reasonably satisfactory in form and substance to Buyer: (i) A deed conveying to Buyer the Real Property executed by Seller; (ii) a bill of sale conveying to Buyer the tangible personal property included in the Assets executed by Seller; (iii) an Assignment and Assumption of FCC Licenses and Other Authorizations (“**FCC Licenses Assignment Agreement**”), executed by Seller; (iv) a

joint letter to the Escrow Agent providing for the release of the Escrow Deposit to Seller, (“**Escrow Release Letter**”) executed by Seller; and (v) an Assignment and Assumption of Translator Tower Site lease, (“Tower Site Lease”).

(b) Officer Certificate. A certificate of Seller certifying that the representations and warranties of Seller made herein were true and correct in all material respects as of the date of this Agreement and are true and correct in all material respects as of the Closing Date, and that Seller has performed and complied in all material respects with all covenants and agreements required to be performed or complied with by Seller on or prior to the Closing Date; and

(c) Records. True and correct copies of all records as described in Section 1.1(h).

11.3. **Delivery by Buyer**. At or before the Closing, Buyer shall deliver to Seller:

(a) Purchase Price Payment. The Purchase Price in cash, less the Escrow Deposit and the Note once executed by the Buyer, and Seller FCC Fees (as defined in Section 20), by wire transfer in immediately available funds pursuant to wire instructions that Seller shall deliver to Buyer at least two (2) business days prior to the Closing;

(b) Transfer Documents. The following documents, each of which shall be reasonably satisfactory in form and substance to Seller: (i) The FCC Licenses Assignment Agreement, executed by Buyer; (ii) the Escrow Release Letter, executed by Buyer; (iii) a fully executed Translator Tower Site lease assignment agreement by which the Buyer becomes solely responsible for the Translator Tower Site tenancy and all costs of said tenancy; and

(c) Officer Certificate. A certificate of Buyer certifying that the representations and warranties of Buyer made herein were true and correct in all material respects as of the date of this Agreement and are true and correct in all material respects as of the Closing Date, and that Buyer has performed and complied in all material respects with all covenants and agreements required to be performed or complied with by Buyer on or prior to the Closing Date.

12. **ADJUSTMENTS**. All income and expenses arising from the operation of the Stations and affecting the Assets shall be prorated or allocated in cash between Buyer and Seller (the “**Adjustment**”) as of the Effective Time in accordance with the principle that Seller shall receive all revenue and be responsible for all expenses allocable to the period prior to the Effective Time, and Buyer shall receive all revenue and be responsible for all expenses allocable to the period after the Effective Time. Such allocations shall include property taxes, utility expenses arising from the operation of the Assets and other similar items. A statement of all such allocations, and of the net amount due from one Party to the other as a result thereof, shall be prepared by Seller and agreed upon by Seller and Buyer prior to the Closing. Any amount due from one party to the other shall be the basis for an adjustment of the Purchase Price to be paid at Closing. In the event of any dispute regarding the Adjustment, the amounts not in dispute shall be paid promptly at Closing, and such disputes shall be resolved by an independent certified public accountant mutually acceptable to the Parties, the fees and expenses of whom shall be paid one-half by Seller and one-half by Buyer.

13. **POSSESSION AND CONTROL.** Between the date of this Agreement and the Closing, Buyer shall not directly or indirectly control, supervise or direct, or attempt to control, supervise or direct, the operation of the Stations, and such operation, including complete control and supervision of all Stations programming, personnel and finances, shall be the sole responsibility of Seller; provided, however, that Buyer shall be entitled to inspect the Assets as provided in Section 7.2 with the purpose that an uninterrupted and efficient transfer of ownership may be accomplished. On and after the Closing, Seller shall have no control over, or right to intervene or participate in, the operation of the Stations, but Buyer will give Seller reasonable access to the books and records included in the Assets.

14. **RISK OF LOSS.**

14.1. The risk of loss or damage by fire or other casualty or cause to the Assets until the Closing shall be borne by Seller. In the event of a “material” (as defined in Section 14.2) loss or damage prior to the Closing, Seller shall notify Buyer within fifteen (15) business days after the occurrence of such material loss or damage that Seller either (a) elects to promptly restore, replace or repair the damaged assets to their previous condition at Seller’s sole cost and expense (a “**Restoration Election**”) or (b) makes an offer to reduce the Purchase Price to reflect Seller’s estimate of the reduction in value caused by such material loss or damage (“**Reduction Offer**”). Within ten (10) business days after receiving Seller’s notice (or if Seller fails to provide the notice required in the second sentence of this Section 14.1), Buyer shall have the right to either (1) terminate this Agreement, (2) accept the Reduction Offer, in which case the Purchase Price shall be so reduced and the Closing shall proceed as set forth in this Agreement, or (3) if Seller makes a Restoration Election, defer the Closing Date until such restorations, replacements or repairs are made (provided that no such deferral shall affect the rights of the Parties to terminate this Agreement pursuant to Section 6). If Buyer defers the Closing Date and (i) if, on the date that would have been the Closing Date if no loss or damage had occurred or within thirty (30) days after the date that would have been the Closing Date (if, but only if, such loss or damage occurs within thirty (30) days prior to such date that would have been the Closing Date), Seller has not commenced, or made arrangements for, restoration, replacement or repair, or (ii) if, one hundred twenty (120) days after the event of such loss or damage, such restoration, replacement or repair is not completed, Buyer may, at its sole option, terminate this Agreement by written notice to Seller.

14.2. For purposes of this Section 14 only, loss or damage shall be deemed “material” if the cost to repair, replace, or restore the lost or damaged Assets exceeds Twenty Thousand Dollars (\$20,000) or if it would prevent either or both Stations from operating at full licensed parameters for longer than 48 hours. In the event of a loss or damage to the Assets prior to the Closing that does not qualify as material hereunder, the Purchase Price shall be reduced by the cost to repair, replace or restore the lost or damaged Assets; provided however, that nothing in this Section 14 shall affect Buyer’s rights under Section 9.

14.3. If the Parties are unable to agree upon the extent of any loss or damage, the cost to repair, replace or restore any lost or damaged property, the adequacy of any repair, replacement, or restoration of any lost or damaged property, or any other matter arising under this Section 14, the disagreement shall be referred to a qualified member of the Association of Federal

Communications Consulting Engineers mutually acceptable to Seller and Buyer whose decision shall be final, and whose fees and expenses shall be paid one-half by Seller and one-half by Buyer.

15. **SURVIVAL; INDEMNIFICATION.**

15.1. **Survival of Representations.** All representations, warranties, covenants and agreements made by any Party shall survive the Closing for a period of twelve (12) months after the Closing Date (the “**Warranty Period**”). The Warranty Period shall be unaffected by (and shall not be deemed waived by) any investigation, audit, appraisal, or inspection at any time made by or on behalf of any Party. Any claim for indemnification shall be submitted by the party claiming indemnification prior to the expiration of the Warranty Period. Any claims for indemnification made by a Party in accordance with this Section 15 prior to the expiration of the Warranty Period shall survive and shall not be extinguished by the expiration of such period.

15.2. **Indemnification by Seller.** Subject to the conditions and provisions of this Section 15.2 and Section 15.4 and commencing at the Closing, Seller agrees to indemnify, defend and hold harmless Buyer, its subsidiary, related and affiliated companies, from and against all claims, actions, causes of action, suits, losses, damages, liabilities, costs and expenses (including with respect to Claims (as defined in Section 15.4) only, reasonable attorneys’ fees and disbursements) (collectively “**Losses**”) asserted against, imposed upon or incurred by Buyer, directly or indirectly, by reason of or resulting from: (a) any liability or obligation of or claim against Seller not expressly assumed by Buyer hereunder or under any Collateral Agreement; or (b) any Claims involving events or circumstances occurring prior to the Closing Date, arising out of, relating to or resulting from the Assets or Seller’s business or its operation of the Stations; or (c) any misrepresentation or breach of the representations and warranties of Seller contained in or made pursuant to this Agreement. With respect to indemnity claims arising pursuant to subsection (c) above, Buyer shall be entitled to indemnification from Seller under such subsection only to the extent that the aggregate of all indemnity payments that would otherwise be payable to Buyer hereunder exceeds One Percent (1%) of the Purchase Price (the “**Threshold**”), at which time only claims in excess of the Threshold shall be recoverable; provided, however, that in no event shall Seller’s aggregate liability under subsection (c) above exceed the Purchase Price.

15.3. **Indemnification by Buyer.** Subject to the conditions and provisions of this Section 15.3 and Section 15.4 commencing at the Closing, Buyer hereby agrees to indemnify, defend and hold harmless Seller, its subsidiary, related and affiliated companies from and against all Losses asserted against, imposed upon or incurred by Seller, directly or indirectly, by reason of or resulting from: (a) any Claims involving events or circumstances occurring on or after the Closing Date arising out of, relating to or resulting from the Assets or Buyer’s business or its operation of the Stations; (b) the Assumed Liabilities; or (c) any misrepresentation or breach of the representations and warranties of Buyer contained in or made pursuant to this Agreement. With respect to indemnity claims arising pursuant to subsection (c) above, Seller shall be entitled to indemnification from Buyer under such subsection only to the extent that the aggregate of all indemnity payments that would otherwise be payable to Seller hereunder exceeds the Threshold, at which time only claims in excess of the Threshold shall be recoverable; provided, however, that in no event shall Buyer’s aggregate liability under subsection (c) above exceed the Purchase Price.

15.4. **Conditions of Indemnification.** The obligations and liabilities of Seller and of Buyer hereunder with respect to their respective indemnities pursuant to this Section 15, resulting from any claim or other assertion of liability by third parties (“**Claims**”), shall be subject to the following terms and conditions:

(a) The Party seeking indemnification (the “**Indemnified Party**”) must give the other Party (the “**Indemnifying Party**”) notice of any such Claim promptly after the Indemnified Party receives notice thereof; provided that the failure to notify the Indemnifying Party will not relieve the Indemnifying Party of any liability that it may have to the Indemnified Party except to the extent that the Indemnifying Party demonstrates that the defense of such action is prejudiced by the Indemnified Party’s failure to give such notice. Any notice of a Claim shall be accompanied by evidence demonstrating the Indemnified Party’s right or possible right to indemnification, including copies of supporting documents relevant thereto.

(b) The Indemnifying Party shall have the right to undertake, by counsel or other representatives of its own choosing, the defense of such Claim.

(c) In the event that the Indemnifying Party shall elect not to undertake such defense, or within ten (10) business days after notice of any such Claim from the Indemnified Party shall fail to defend, the Indemnified Party (upon further written notice to the Indemnifying Party) shall have the right to undertake the defense, compromise or settlement of such Claim, by counsel or other representatives of its own choosing, on behalf of and for the account and risk of the Indemnifying Party (subject to the right of the Indemnifying Party to assume defense of such Claim at any time prior to settlement, compromise or final determination thereof).

(d) Notwithstanding anything in this Section 15.4 to the contrary: (i) if there is a reasonable probability that a Claim may materially and adversely affect the Indemnified Party other than as a result of money damages or other money payments, then the Indemnified Party shall have the right, at its own cost and expense, to participate in the defense, 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 that does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the Indemnified Party of a release from all liability in respect of such Claim; and (iii) in the event that the Indemnifying Party undertakes defense of 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 or other representatives concerning such Claim, and the Indemnifying Party and the Indemnified Party and their respective counsel or other representatives shall cooperate with respect to such Claim.

(e) After the Closing, the rights of the Parties under this Section 15 shall be the sole and exclusive remedy of the Parties for the matters described in Sections 15.2 and 15.3; provided however, that the foregoing limitation shall not apply to fraud.

16. **SPECIFIC PERFORMANCE.** Seller acknowledges that the Assets to be sold and delivered to Buyer pursuant to this Agreement are unique and that Buyer has no adequate remedy at law if Seller shall fail to perform its obligations to proceed to the Closing hereunder. Buyer shall therefore be entitled, in addition to any other remedies that may be available to it, to



obtain specific performance of the terms of this Agreement prior to Closing. If any action is brought by Buyer to enforce this Agreement prior to Closing, Seller shall waive the defense that there is an adequate remedy at law.

17. **FURTHER ASSURANCES.** Each of the Parties agrees that it will, at any time, prior to, at or after Closing, take or cause to be taken such further actions, and execute, deliver and file or cause to be executed, delivered and filed such further documents and instruments, and obtain such consents, as may reasonably be necessary or reasonably requested in connection with the consummation of the purchase and sale contemplated by this Agreement or in order to fully effectuate the purposes, terms and conditions of this Agreement. In the event that Buyer receives any correspondence, checks or other remittances on or after the Closing Date in respect of the Excluded Assets, Buyer shall promptly deliver over to Seller all such correspondence, checks and other remittances. In the event that Seller receives any correspondence, checks or other remittances on or after the Closing Date in respect of Buyer's operation of the Stations or the Assets, Seller shall promptly deliver over to Buyer all such correspondence, checks and other remittances.

18. **PUBLIC ANNOUNCEMENTS.** On and after the date hereof and through the Closing Date, the Parties shall consult with each other before issuing any press release or otherwise making any public statements with respect to this Agreement or the transactions contemplated hereby, and neither Party shall issue any press release or make any public statement prior to obtaining the other Party's written approval, which approval shall not be unreasonably withheld, except that no such approval shall be necessary in connection with the FCC Application or to the extent disclosure may be required by applicable law.

19. **BROKERS.** Each of Seller and Buyer represents to the other that it has not retained any broker or person in connection with the transactions contemplated by this Agreement, other than Sandi Bergman, on behalf of Bergman Broadcasting Co. ("Bergman"), and that no commission, finder's fee or similar payment is or will be owed to any third party other than Bergman as a result of this Agreement. The BUYER shall be solely responsible for payment to Bergman arising from or related to this Agreement.

20. **EXPENSES.** Except as otherwise provided in this Section 20, each Party shall pay its own expenses incurred in connection with this Agreement and in the preparation for and consummation of the transactions provided for herein. Seller and Buyer shall share equally (i) any fees assessed by the FCC in connection with the filings contemplated by this transaction; (ii) all state and local sales or use, stamp or transfer, grant and other similar taxes payable in connection with the consummation of the transactions contemplated by this Agreement. Seller and Buyer will cooperate with each other to minimize such taxes.

21. **SCHEDULES AND EXHIBITS.** Any item set forth on or in any Schedule to this Agreement shall be incorporated by reference into this Agreement. Any information disclosed in any Schedule shall be deemed to have been disclosed pursuant to all other Schedules to this Agreement.

22. **NOTICES.** All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered

personally (b) on the first business day following the date of dispatch if delivered utilizing a next-day service by a recognized overnight courier or (c) on the earlier of confirmed receipt or the fifth (5<sup>th</sup>) business day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All Notices hereunder shall be delivered to the addresses set forth below by one of the three methods stated above in this Section 22 or pursuant to such other instructions as may be designated in writing by the Party to receive such notice:

***If to Seller:***

R.C. Amer, Jr., President  
Vision Communications, Incorporated  
1550 E. Battlefield Road Ste. A  
Springfield, MO 65804

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

Michael W. Richards, Attorney  
P.O. Box 5842  
Takoma Park, Maryland 20913

***If to Buyer:***

Ismael Harrigan, President  
Radio Vida Kansas, Inc.  
636 Minnesota Ave  
Kansas City, Kansas 66101

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

John C. Trent, Esquire  
Putbrese Hunsaker & Trent, P.C.  
200 S. Church Street  
Woodstock, Virginia 22664

23. **WAIVER.** Except as otherwise provided in this Agreement, no delay or failure on the part of any Party in exercising any right, power or privilege under this Agreement or under any other instrument or document given in connection with or pursuant to this Agreement shall impair any such right, power or privilege or be construed as a waiver of any default or any acquiescence therein. No single or partial exercise of any such right, power or privilege shall preclude the further exercise of any such right, power or privilege, or the exercise of any other right, power or privilege. No waiver shall be valid against any Party unless made in writing and signed by the Party against whom enforcement of such waiver is sought and then only to the extent expressly specified therein.

24. **ASSIGNMENT AND BENEFIT.** Except with the written consent of the other Party, no Party shall assign this Agreement, in whole or in part, whether by operation of law or

otherwise, without the prior written consent of the non-assigning party; and any purported assignment contrary to the terms hereof shall be null, void and of no force and effect. The covenants and agreements set forth in this Agreement shall be for the benefit of, and shall be enforceable only by the Parties or their respective successors and assigns as permitted hereunder.

25. **CONSTRUCTION.** This Agreement shall be construed and enforced in accordance with the laws of the State of Missouri, excluding the conflicts of law principles thereof. Any reference to an article, section or subsection shall be to a provision of this Agreement, unless specifically stated otherwise. For purposes of this Agreement, the term “knowledge” with respect to Seller means the actual knowledge of R.C. Amer, Jr., with no duty of investigation other than that which would be consistent with his duties as an officer of the Seller. Any legal actions arising from this Agreement shall be brought in a court of competent jurisdiction in the State of Missouri.

26. **ENTIRE AGREEMENT; AMENDMENT.** This Agreement, including the Schedules and Exhibits hereto and other instruments and documents referred to or delivered, contain the entire agreement among the Parties with respect to the subject matter and supersede all prior oral or written agreements, commitments or understandings with respect to such matters. No amendment, modification or discharge of this Agreement shall be valid or binding unless in writing and executed by Buyer and Seller.

27. **HEADINGS.** The headings of the sections and subsections contained in this Agreement are inserted for convenience only and do not form a part or affect the meaning, construction or scope of the sections and subsections.

28. **SIGNATURES.** This Agreement and the Collateral Agreements may be executed by facsimile or electronically delivered signature, which shall constitute an original signature for all purposes. This Agreement may be executed in separate counterparts, none of which need contain the signature of all Parties, each of which shall be deemed to be an original, and all of which taken together constitute one and the same instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than the number of counterparts containing the respective signatures of, or on behalf of, all of the Parties.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF**, each of the Parties has caused this Agreement to be duly executed and delivered in its name on its behalf, all as of the day and year first above written.

**VISION COMMUNICATIONS, INCORPORATED**

By: \_\_\_\_\_  
**R.C. Amer, Jr., President**

**RADIO VIDA KANSAS, INC.**

By: \_\_\_\_\_  
**Ismael Harrigan, President**

**IN WITNESS WHEREOF**, each of the Parties has caused this Agreement to be duly executed and delivered in its name on its behalf, all as of the day and year first above written.

**VISION COMMUNICATIONS, INCORPORATED**

By: R. C. Amer, Jr.  
**R.C. Amer, Jr., President**

**RADIO VIDA KANSAS, INC.**

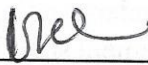
By: \_\_\_\_\_  
**Ismael Harrigan, President**

**IN WITNESS WHEREOF**, each of the Parties has caused this Agreement to be duly executed and delivered in its name on its behalf, all as of the day and year first above written.

**VISION COMMUNICATIONS, INCORPORATED**

By: \_\_\_\_\_  
**R.C. Amer, Jr., President**

**RADIO VIDA KANSAS, INC.**

By:   
**Ismael Harrigan, President**

**SCHEDULES AND EXHIBITS  
TO ASSET PURCHASE AGREEMENT FOR KKLO & K224FF**

Schedule 1.1(a) Real Property

Schedule 1.1(b) Translator Tower Site

Schedule 1.1(c) Equipment

Schedule 1.1(d) FCC Licenses

Exhibit A Escrow Agreement

Exhibit F Seller Financing Documentation

## **Schedule 1.1(a) Real Property**

### **Tract 1:**

A tract of land in the Northeast Quarter (NE/4) of Section 13, Township 9 South, Range 22 East of the Sixth P.M., in Leavenworth County, Kansas, described as: Beginning at a point 20 feet South and 30 feet East of the Northwest corner of said Quarter Section; thence East along said Section line 590.64 feet to a point; thence South 590 feet; thence West 590.64 feet; thence North along said Section line 590 feet to the point of beginning, as shown on the survey recorded in the Register of Deeds, of Leavenworth County, Kansas, in Book I, Page 430, less any part thereof taken or used for road purposes.

And Also,

### **Tract 2:**

A tract of land in the Northeast Quarter (NE/4) of Section 13, Township 9 South, Range 22 East of the Sixth P.M., in Leavenworth County, Kansas, described as: Beginning at a point 610 feet South and 620.64 feet East of the Northwest corner of said Quarter Section; thence North 390 feet; thence East 100 feet; thence South 390 feet; thence West 100 feet to the point of beginning, as shown on the Survey recorded in the office of the Register of Deeds of Leavenworth County, Kansas, in Volume J, Page 147 and also in Volume I, Page 430, less any part thereof taken or used for road purposes.

LESS the East 32.81 feet of the West 62.81 feet of the South 26.25 feet of the North 489.87 feet of the Northeast Quarter of Section 13, Township 9 South, Range 22 East of the 6th P.M., in the City of Leavenworth, Leavenworth County, Kansas.



# Schedule 1.1(b) Translator Tower Site

LICENSOR SITE NAME / NUMBER: MERRIAM KS2 / 90332  
LICENSEE SITE NAME / NUMBER: N/A / N/A

## LICENSE AGREEMENT ATC Contract No: \_\_\_\_\_

This LICENSE AGREEMENT ("Agreement") entered into as of the latter signature date hereof ("Effective Date") by and between Telecom Towers, L.L.C., a Delaware limited liability company, with a place of business at 10 Presidential Way, Woburn, MA 01801 ("Licensor"), and Vision Communications, Incorporated, a Delaware corporation, with a place of business at 5431 W Sunshine, Brookline Station, CA 65619 ("Licensee").

### I. TOWER FACILITY INFORMATION:

Site Name: MERRIAM KS2  
Site Number: 90332  
Address and/or location of Tower Facility: 6230 IKEA Way, Shawnee Mission, KS, 66202-2814  
Tower Facility Coordinates: Lat. 39-0-57.78 N Long. 94-41-24.18 W

### II. NOTICE & EMERGENCY CONTACTS:

- Licensee's local emergency contact (name and number): Bert Goldman (214) 395-5067.
- Licensor's local emergency contact: Network Operations Communications Center (800) 830-3365.
- Notices to Licensee shall be sent to the address above to the attention of RC Amer.
- Notices to Licensor shall be sent to the address above to the attention of Contracts Manager.
- Licensor's Remittance Address: American Tower Corporation, Lockbox 7501, P.O. Box 7247, Philadelphia, PA 19170-7501; all payments shall include a reference to the Site Name and Site Number as identified above in Section I.

### III. PERMITTED USE OF TOWER FACILITY BY LICENSEE:

Transmitting and Receiving frequencies: See Exhibit A for specific frequencies  
Antenna mount height on tower: See Exhibit A for specific location  
All other permitted uses of the Tower Facility including Licensee's Approved Equipment, and the Licensed Space are further described in section 4 of this Agreement and Exhibits A and B attached hereto.

### IV. FEES & TERM

Monthly License Fee: Seven Hundred and 00/100 Dollars (\$700.00), increased by the Annual Escalator on the first anniversary of the Commencement Date of this Agreement and each anniversary of the Commencement Date thereafter during the Term (as defined in Appendix I). The Annual Escalator is 3%.

Application Fee: N/A.

Relocation Application Fee: N/A.

Site Inspection Fee: N/A.

Initial Term: A period of 5 years beginning on the Commencement Date. The "Commencement Date" shall be the earlier of: (i) the date of Licensor's issuance of a NTP or (ii) March 15, 2017.

Renewal Terms: 3 additional periods of 5 years each.

Connection Fee (as described in section 5(b)): N/A.

Electricity for operation of Approved Equipment is to be provided by (check one):

- ☒ Licensor, with the cost of such electricity to be paid by Licensee at the initial rate of \$34.00 per month ("Utility Fee") subject adjustment pursuant to Section 5(b), OR  
☐ Licensee, at its sole expense.

### V. TERMS & CONDITIONS

The attached terms and conditions are incorporated herein by this reference.

### VI. OTHER PROVISIONS:

Other provisions: (check one): ☐ None ☒ As listed below

- A) PCN/PCN Retention Fee/Cross-Default. Licensee, an Affiliate of Licensee or any entity or individual acting on behalf of Licensee or an Affiliate of Licensee shall only issue Prior Coordination Notices ("PCNs") for the Permitted Frequencies set forth in Exhibit A and shall not issue PCNs for any other frequencies at this Tower Facility or at any other tower facility owned and/or operated by Licensor unless Licensee has submitted an Application for use of the subject frequencies to Licensor for which a partially executed License Agreement shall be signed by Licensee and returned to Licensor within sixty (60) days of the submittal of the Application. Licensee shall withdraw PCNs filed for any frequencies which are not licensed to Licensee by Licensor, no more than ten (10) days from the date of

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Licensee's withdrawal of an Application or Licensor's election to not process a Licensee-submitted Application. Failure to comply with the terms of this Section shall constitute an event of default pursuant to Section 21 herein for which the cure period is set forth in Section 21. In the event Licensee fails to cure a default of this Section as provided in Section 21, Licensee shall pay Licensor Twenty Five Thousand and 00/100 Dollars (\$25,000.00) per month as liquidated damages for each tower facility wherein Licensee maintains an active PCN in breach of this Section ("PCN Retention Fee"). Licensor and Licensee acknowledge that holding PCNs in violation of this Section reduces Licensor's opportunity to license space at Licensor's tower facilities and since the actual amount of such lost revenue is difficult to determine, Licensor and Licensee agree that the PCN Retention Fee is a reasonable estimate of the damages that would accrue if a breach occurred. Licensor and Licensee agree that the PCN Retention Fee is fair and reasonable and would not act as a penalty to the breaching party. The PCN Retention Fee shall be remitted by Licensee within ten (10) days of Licensor's written notice to Licensee of Licensee's uncured default of this Section and Licensee shall continue to remit payment of the PCN Retention Fee on a monthly basis on or before the first day of each calendar month while such default of this Section remains uncured. In the event that Licensor does not receive the PCN Retention Fee on or before the first day of each month, then Licensor may, at its option, declare a default of this Agreement and all agreements between Licensor and Licensee and the PCN Retention Fee shall continue to be due and payable as set forth herein until the time Licensee withdraws the subject PCNs.

- B) Notwithstanding the foregoing, in no event shall the amount payable by Licensee on account of Common Expenses for any calendar year during the Term of this Agreement exceed an amount equal to one (1) month of the current Monthly License Fee payable for the applicable calendar year (the "Common Expense Cap"), provided, however, if, pursuant to the provisions of this sentence, any portion of Licensee's pro-rata share of Common Expenses is excluded from the amount payable by Tenant for any calendar year, such amount shall accrue and shall be included in the amount payable by Tenant with respect to the next succeeding calendar year and each succeeding calendar year thereafter, subject to the Common Expense Cap for such calendar year. Such accrual shall continue until the date which is the earlier of (i) the date Licensee shall have fully paid Licensee's pro-rata share of all Common Expenses for each calendar year of the Term or (ii) the expiration of the Term of this Agreement.
- C) Notwithstanding anything to the contrary in this Agreement, the offer expressed to Licensee in this Agreement shall automatically become null and void with no further obligation by either party hereto if a structural analysis of the Tower Facility completed after the delivery of this Agreement by Licensor but before the commencement of the installation of Licensee's Approved Equipment indicates that the Tower Facility is not suitable for Licensee's Approved Equipment unless Licensor and Licensee mutually agree that structural modifications or repairs shall be made to the Tower Facility on mutually agreeable terms.
- D) In no event shall Licensee's use of the Tower Facility, or operation of any of its equipment thereon, be conducted in a manner that interferes with Licensor's lighting system located on any of the towers, building systems, or, in the event that Licensee's equipment is installed on the rooftop of a building, with equipment of any kind used by building tenants who are not tenants of the Licensor. In the event that such interference does occur, Licensee shall be solely responsible to reimburse Licensor for any and all costs required to modify and/or upgrade Licensor's lighting system, to comply with all necessary FAA/FCC regulations, as a result of said interference.
- E) Licensor and Licensee agree and acknowledge that Licensee shall be responsible for painting the transmission lines to match the colors of the tower.

[Signatures appear on next page]

LICENSOR SITE NAME / NUMBER: MERRIAM KS2 / 90332  
LICENSEE SITE NAME / NUMBER: N/A / N/A

IN WITNESS WHEREOF, each Party in consideration of the mutual covenants contained herein, and for other good and valuable consideration, intending to be legally bound, has caused this Agreement to be executed by its duly authorized representative as of the date and year written below; *provided, however*, that this Agreement shall not become effective as to either Party until executed by both Parties.

LICENSOR  
Telecom Towers, L.L.C.,  
a Delaware limited liability company

By: 

Print Name: Margaret Robinson

Its: Senior Counsel

Date: 3/2/17

LICENSEE  
Vision Communications, Incorporated,  
a Delaware corporation

By: 

Print Name: R.C. Amer

Its: President

Date: February 2, 2017



BILL TO: VISION COMMUNICATIONS, INCORPORATED  
1550-A East Battlefield R  
Springfield MO 65804

|                            |                     |                         |
|----------------------------|---------------------|-------------------------|
| CONSOLIDATED INVOICE       |                     | BILLING NUMBER: 3548727 |
| CUSTOMER NUMBER:<br>101192 |                     |                         |
| ISSUE DATE: 24-FEB-21      | DUE DATE: 01-MAR-21 | REPORT TYPE:            |

Please remit all payments to:  
AMERICAN TOWER CORPORATION  
29637 Network Place  
Chicago, IL 60673-1296

| DATE   | ATC<br>LEASE#    | ATC<br>TOWER#        | ATC TOWER NAME             | TWR<br>ST | CUSTOMER<br>LEASE # | CUSTOMER<br>TOWER # | CUSTOMER<br>TOWER NAME | CUSTOMER<br>PO | PURPOSE                      | TOTAL<br>AMOUNT     | TAX<br>AMOUNT    |
|--|------------------|----------------------|----------------------------|-----------|---------------------|---------------------|------------------------|----------------|------------------------------|---------------------|------------------|
| 01-MAR-21<br>01-MAR-21   | 541021<br>541021 | 00090332<br>00090332 | MERRIAM KS2<br>MERRIAM KS3 | KS<br>KS  | N/A<br>N/A          | N/A<br>N/A          | N/A<br>N/A             |                | UTILITIES RE<br>BROADCAST RE | \$34.00<br>\$784.16 | \$0.00<br>\$0.00 |
| FOR CUSTOMER SERVICE INQUIRIES, PLEASE CALL (800) 731-3226   |                  |                      |                            |           | SUBTOTAL            |                     | \$818.16               | TAX            | \$0.00                       | TOTAL               | \$818.16         |
| Separately stated transaction tax may be included in accordance with applicable state and local tax laws |                  |                      |                            |           |                     |                     |                        |                |                              |                     |                  |
| PAGE: 1  |                  |                      |                            |           |                     |                     |                        |                |                              | of 1                |                  |

## **SCHEDULE 1.1(C)**

### **EQUIPMENT**

#### **Equipment used in Broadcast Chain**

Harris SX-5a- Am Transmitter, S/N MPS10169000002  
Kintronic Phase Control System, 1973 - Phaser Cabinet( Nighttime)  
Gates CS Phaser Cabinet(Daytime)  
Potomac instruments 1901 - Antennae Monitor  
Sage EAS ENDEC-EAS Encoder  
Orban 9200 Digital Modulation Control, A?N 812127-019  
SAM Systems RR -962-W Weather Service Receiver  
SAM Systems 962 FM/AM-AM/FM Receiver  
Broadcast Tools Audio Switcher  
Broadcast Tools Audio Sentinel  
1 Internet Router  
1 Internet Modem  
2- Bric Links II  
1- PC Solutions Computer w/monitor for streaming  
Circuit Werks Sicon 8 Remote site controller  
Gorman-Redlich Cap to EAS Converter unit

#### **Outside Broadcast Hardware**

4X Towers with ATU Equipment  
Tower 1               =480' 1973 US Tower  
Towers 2&3         = 160' 1957 Utility tower  
Tower 4             = 160' 1973 Rohn Tower

#### **Satellite Dishes:**

12' Fiberglass  
6' Fiberglass  
10' Mesh  
10' Fiberglass

#### **Translator Site I 35 & Shawnee Mission**

300 Watt VS-300N Nautel FM transmitter with Internal Orban Processing card  
1- Bric Link II  
ERI LP-1E FM Antenna Located on Leased American Tower

## **Schedule 1.1(d)**

### **FCC Licenses**

1. KKLO(AM), Leavenworth, Kansas (Facility ID 10345)
2. K224FF, Lenexa, Kansas (Facility ID 21063)

# EXHIBIT A

## ESCROW AGREEMENT

THIS ESCROW AGREEMENT (the "Agreement") is made as of this 1st day of June, 2021 by and among Vision Communications, Inc. ("Seller"), Radio Vida Kansas, Inc. ("Buyer"), and Bergman Broadcasting Company, Inc. (the "Escrow Agent").

### WITNESSETH

WHEREAS, concurrently with the execution of this Agreement, Seller and Buyer have entered into an Asset Purchase Agreement (the "Asset Purchase Agreement"), providing for the sale of certain assets of Seller to Buyer; and

WHEREAS, as an indication of Buyer's good faith and as required under the Asset Purchase Agreement, Buyer is depositing with Escrow Agent of the sum of One Hundred Thousand Dollars (\$100,000.00) (the "Escrow Deposit"), to be applied as provided herein.

NOW, THEREFORE, in consideration of the above premises and the mutual covenants and agreements hereinafter set forth, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Appointment of Escrow Agent. Buyer and Seller hereby appoint Escrow Agent as their agent for the purpose of receiving, holding and disbursing the funds to be delivered to Escrow Agent hereunder, in accordance with the terms of this Agreement.
2. Delivery of Funds to Escrow Agent. Within five (5) business days after the execution of this Agreement, Buyer will deliver the Escrow Deposit to Escrow Agent. Escrow Agent shall invest the Escrow Deposit in an interest bearing account in a federally-insured financial institution. Escrow Agent shall not be held responsible for the failure of any financial institution or entity into which the escrow funds are deposited or for the loss of all or any part of the Escrow Deposit, after they have been deposited with such financial institution or entity, or any interest accumulated thereon and proceeds therefrom ("Interest"). Escrow Agent shall hold said Escrow Deposit and Interest and dispose of the same as hereinafter provided.
3. Disposition of Escrow Deposit and Interest. Escrow Agent shall distribute and dispose of the Escrow Deposit and Interest as follows:
  - (a) In the event the purchase and sale closes in the manner contemplated in the Asset Purchase Agreement, the Escrow Deposit shall be paid over at closing in accordance with the terms of the Asset Purchase Agreement. In such event, all Interest shall be paid over to Buyer at Closing.
  - (b) In the event the purchase and sale does not close as contemplated in the Asset Purchase Agreement due to the material breach by or default of Buyer under the terms of the Asset

Purchase Agreement, then the Escrow Deposit shall be paid over to Seller and all Interest thereon shall be paid over to Buyer.

(c) In all other events, if the Asset Purchase Agreement is terminated or if the transactions or closing contemplated thereby are not consummated, the Escrow Deposit and all Interest shall be returned to Buyer.

(d) If any provision of this Paragraph with respect to the disposition of the Escrow Deposit or Interest is in conflict with any provision of the Asset Purchase, then such provision in the Asset Purchase Agreement shall control.

4. Controversies with respect to Escrow Deposit or Interest. Escrow Agent shall discharge its duties to dispose of the Escrow Deposit and Interest in accord with the provisions of Paragraph 3 above upon the joint written instructions of Seller and Buyer or their duly designated representatives. If Escrow Agent shall not have received such joint written instructions or a controversy shall exist between Buyer and Seller as to the correct disposition of the Escrow Deposit or Interest, Escrow Agent shall continue to hold the Escrow Deposit and Interest until:

(a) The receipt by Escrow Agent of the joint written instructions of Seller and Buyer as to the disposition of the Escrow Deposit and Interest; or

(b) The receipt by Escrow Agent of a final order entered by a court of competent jurisdiction determining the disposition of the Escrow Deposit and Interest; or

(c) Escrow Agent shall have, at its option, filed an action or bill in interpleader, or similar action for such purpose, in a court of competent jurisdiction and paid the Escrow Deposit and all Interest into said court, in which event, Escrow Agent's duties, responsibilities and liabilities with respect to the Escrow Deposit, the Interest, and this Agreement shall terminate.

5. Concerning Escrow Agent. The following shall control the fees, resignation, discharge, liabilities and indemnification of Escrow Agent:

(a) Escrow Agent shall charge no fees for its services hereunder, but shall be reimbursed for all reasonable expenses, disbursements and advancements incurred or made by Escrow Agent in performance of its duties hereunder, which shall not exceed \$50 in the aggregate without the prior written consent of Sellers and Buyer; one-half (1/2) of any such expenses, disbursements and advances to be paid by Buyer and one-half (1/2) by Seller.

(b) Escrow Agent may resign and be discharged from its duties hereunder at any time by giving written notice of such resignation to the parties hereto, specifying the date when such resignation shall take effect. Upon such notice, a successor escrow agent shall be appointed with the unanimous consent of the parties hereto, and the service of such successor escrow agent shall be effective as of the date of resignation specified in such notice, which date shall



not be less than thirty (30) days after giving such notice. If the parties hereto are unable to agree upon a successor agent within thirty (30) days after such notice, Escrow Agent shall be authorized to appoint its successor. Escrow Agent shall continue to serve until its successor accepts the escrow by written notice to the parties hereto and Escrow Agent deposits the Escrow Deposit and Interest with such successor escrow agent.

(c) Escrow Agent undertakes to perform such duties as are specifically set forth herein and may conclusively rely, and shall be protected in acting or refraining from acting, on any written notice, instrument or signature believed by it to be genuine and to have been signed or presented by the proper party or parties duly authorized to do so. Escrow Agent shall have no responsibility for the contents of any writing contemplated herein and may rely without any liability upon the contents thereof.

(d) Escrow Agent shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized hereby or within the rights and powers conferred upon it hereunder, nor for action taken or omitted by it in good faith, or in accordance with advice of counsel (which counsel may be of Escrow Agent's own choosing) and it shall not be liable for any mistake of fact or error of judgment or for any acts or omissions of any kind unless caused by its own misconduct or gross negligence.

(e) Each of Buyer and Seller agree to indemnify Escrow Agent and hold it harmless against any and all liabilities incurred by it hereunder. Buyer and Seller agree jointly to indemnify Escrow Agent and hold it harmless against any and all liabilities incurred by it hereunder, except in the case of liabilities incurred by Escrow Agent resulting from its own misconduct or gross negligence.

(f) Escrow Agent acts hereunder as a depository only, and is not responsible or liable in any manner for the sufficiency, correctness, genuineness or validity of any cash or security deposit.

## 6. Miscellaneous.

(a) This Agreement shall be construed by and governed in accordance with the laws of the State of New Mexico applicable to agreements executed and wholly to be performed therein.

(b) This Agreement shall be binding upon and shall inure to the benefit of the parties, their successors and assigns.

(c) This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument. Signatures on this Agreement transmitted by facsimile shall be deemed to be original signatures for all purposes of this Agreement.

(d) Paragraph headings contained in this Agreement have been inserted for reference purposes only, and shall not be construed as part of this Agreement.

(e) Any notice given hereunder shall be in writing, shall be given simultaneously to all parties hereunder and shall be deemed duly given (i) if sent by registered or certified mail, return receipt requested, and with adequate postage prepaid, three business days after such mailing; (ii) if hand delivered, when so delivered; or (iii) if transmitted by telegram or telecopy, when received (if a duplicate copy of such notice is also sent by first class mail to the addressee of such telegram or telecopy). Such notice shall be sent to the parties hereto at the following addresses or fax numbers or to such other address or fax number as a party may request:

If to Purchaser, to:

[INSERT NAME]  
Radio Vida Kansas, Inc.  
636 Minnesota Ave  
Kansas City, Kansas 66101

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

John C. Trent, Esquire  
Putbrese Hunsaker & Trent, P.C.  
200 S. Church Street  
Woodstock, Virginia 22664

If to Seller, to:

R.C. Amer, Jr., President  
Vision Communications, Incorporated  
1550 E. Battlefield Road Ste. A  
Springfield, MO 65804

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

Michael W. Richards, Attorney  
P.O. Box 5842  
Takoma Park, Maryland 20913

If to Escrow Agent, to:

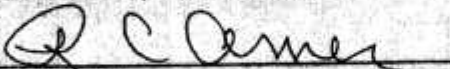
Sandi Bergman, Pres.  
Bergman Broadcasting Company, Inc. D/B/A MyMediaBroker.com  
407 Broadmoor Acres  
Portales, NM, 88130

7. Termination. This Agreement shall automatically terminate upon the distribution of the Escrow Deposit and interest in accordance with the terms hereof.

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

**SELLER:**

Vision Communications, Inc.  
5431 West Sunshine  
Brookline Station, Missouri 65619

By:   
Name: R.C. Amer  
Title: President

**BUYER:**

Radio Vida Kansas, Inc.  
636 Minnesota Ave  
Kansas City, Kansas 66101

By:   
Name: Ismael Harrigan  
Title: President

**ESCROW AGENT:**

BERGMAN BROADCASTING COMPANY, INC. (dba MyMediaBroker.com)

By: \_\_\_\_\_  
Sandi Bergman, Pres.

# **EXHIBIT F**

## **Seller Financing Documents**

F-1: Form of Security Agreement

F-2: Form of Negotiable Promissory Note

F-3: Form of Mortgage

**Form of  
SECURITY AGREEMENT**

This Security Agreement is made and entered into \_\_\_\_\_, 2021, by and between RADIO VIDA KANSAS, INC. ("**Debtor**"), licensee of Radio Stations KKLO Leavenworth, Kansas (Facility ID 10345) and K224FF Lenexa, Kansas (Facility ID 21063) (collectively, "**Stations**") and VISION COMMUNICATIONS, INC. ("**Secured Party**").

WHEREAS, the Debtor is indebted to the Secured Party and such indebtedness is evidenced by a Promissory Note ("Note"), of even date herewith, delivered by the Debtor to the Secured Party; and

WHEREAS, the Secured Party is willing to accept the Note from the Debtor so long as, *inter alia*, the Debtor grants to the Secured Party a security interest in all of the Debtor's existing and future equipment, inventory, accounts receivable, instruments, contract rights, documents, real property and *all* other assets relating to the Stations and pursuant to the terms hereof

NOW, THEREFORE, in consideration of these premises, of the extension of credit by the Secured Party to the Debtor as recited above, and of the mutual covenants and obligations hereinafter set forth, the parties hereto warrant, represent, and agree as follows:

1. As security for all existing or future indebtedness of the Debtor to the Secured Party, the Debtor hereby grants to the Secured Party a present and continuing security interest in the following property and all proceeds and products thereof and therefrom (hereinafter individually and collectively "Collateral"):
  - a. Equipment: All equipment, machinery, tools, and all other personal property of the Debtor used or useful in the operations of the Stations, presently owned or acquired at any time subsequent to the execution of this Agreement and prior to its termination, all increases, substitutions, additions, replacements, accessions thereto, and all proceeds therefrom.
  - b. Accounts, Chattel Paper, Et Cetera: All accounts receivable, chattel paper, instruments, documents, contract rights, and general intangibles [except the Federal Communications Commission ("FCC") licenses, permits, or authorizations] now owned or that may hereafter be acquired by the Debtor relating to the Stations, and all the proceeds and products thereof.
  - c. Inventory: All goods, merchandise, raw materials, work in process, finished work, and other tangible personal property now owned or hereafter acquired by the Debtor and held for sale or lease or to be furnished under contracts of service or used or consumed in the Debtor's respective businesses and in contract rights with respect thereto and proceeds of both.

- d. Proceeds: To the extent allowed by law and the rules and regulations of the FCC, Debtor grants Secured Party a security interest in any proceeds from any transfer or assignment of a license or other authorization issued by the FCC, provided that the transfer or assignment of the license or other authorization is carried out in the manner permitted by the FCC.
  - e. Real Property: The Real Property, as further secured by a certain mortgage of equal date hereto securing the real property and fixtures located at \_\_\_\_\_ and identified as \_\_\_\_\_ on the records of \_\_\_\_\_, Kansas ("Mortgage").
2. The Debtor hereby represents and warrants:
- a. That the Debtor is a not-for-profit corporation duly organized and existing under the laws of the State of Kansas and is qualified to do business in the State of Kansas and is in good standing.
  - b. That the execution, delivery, and performance of this Agreement is consistent with the Debtor's Articles of Incorporation and Bylaws, is not in contravention of law, and is not in contravention of any indenture, agreement, or undertaking to which Debtor is a party or by which it is bound, and that no consent of any third party is necessary for the execution, delivery, and performance of this Agreement, except as otherwise expressly disclosed herein.
3. The security interests arising under this Agreement may, to the extent permitted by law, be perfected in the State of Kansas, and in all other states where the Debtor now or in the future does business and all states where any of the Collateral is now or in the future located.
4. In the event that the Debtor (i) breaches any provision, warranty, or representation hereunder or in the Note or (ii) defaults under the Note; then, all indebtedness, liabilities, or obligations owed by the Debtor to the Secured Party shall immediately become due and payable. Upon the Debtor's failure to pay and to discharge all such indebtedness, liabilities, or obligations forthwith, the Secured Party shall have the rights and remedies of a secured party under the Uniform Commercial Code, the laws of the State of Kansas, and the laws of all other states in which a security interest under this Agreement is perfected, in addition to the rights and remedies provided herein or in any other instrument or paper executed by the Debtor for the benefit of the Secured Party, including but not limited to the Mortgage.
5. In the event of default as described above, the Secured Party shall have the right to cause, with respect to the Stations, a public or private sale of the Collateral. Out of the proceeds of any such sale, Secured Party may retain an amount sufficient to satisfy principal, interest, and all other amounts then due under the Note plus the amount of the reasonable expenses of such sale, including reasonable attorneys' fees, and the balance of the proceeds, if there be excess proceeds, shall be equally divided between Secured Party and Debtor.

6. This Agreement shall not be modified or amended except by written instrument signed by the party against whom such modification may be charged. This Agreement and all of the rights of the parties hereunder shall be governed as validity, construction, enforcement, and in all other respects by the laws of the State of Kansas. Any dispute arising under this Agreement shall be litigated in a court of Competent Jurisdiction in the State of Missouri.
7. This Agreement shall remain in full force and effect until the payment in full of all indebtedness owing by the Debtor to the Secured Party under the Note.
8. This Agreement shall not be assignable in any way by the Debtor without the prior written consent of the Secured Party.
9. This Agreement may be executed in counterparts, which, then taken and considered together, shall constitute one single and entire Agreement.
10. If this Agreement is held or determined to be void, invalid, or unenforceable, in whole or in part, such holding or determination shall not impair or affect the validity or enforceability of any clause or provision not so held to be void, invalid, or unenforceable.

**[SIGNATURE PAGE TO FOLLOW]**

***[SIGNATURE PAGE TO SECURITY AGREEMENT]***

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date first above written.

**RADIO VIDA KANSAS, INC.**

By:\_\_\_\_\_

**Ismael Harrigan, President**

**VISION COMMUNICATIONS, INCORPORATED**

By:\_\_\_\_\_

**R.C. Amer, Jr., President**



**FORM OF**  
**NEGOTIABLE PROMISSORY NOTE**

\_\_\_\_\_, 2021

**\$175,000.00**

**For Value Received**, RADIO VIDA KANSAS, INC., a Kansas not-for-profit corporation ("Maker") promises to pay to the order VISION COMMUNICATIONS, INCORPORATED, a corporation organized under the laws of the State of Missouri ("Holder"), the principal amount of **ONE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$175,000.00)** with interest on the unpaid balance at **FIVE PERCENT (5%) PER ANNUM**.

Payment shall be made in 24 monthly payments ("Payment"), due on the FIRST DAY OF EACH MONTH consisting of (24) monthly payments of \$\_\_\_\_\_ and a final payment of \$\_\_\_\_\_. The first payment shall be due on the first day of the month following the date first written above.

1. Events of Default. Upon the occurrence of one or more events of default ("Default"), as defined below, that have not been timely cured, as defined below, the Holder shall have the option of declaring immediately due and payable the entire unpaid principal of this Note plus accrued interest thereon. The following shall individually constitute Default regardless of any other Default event:

(a) If the Maker shall fail to deliver payment of principal or interest to Holder and such default shall continue for a period of ten (10) business days following written notice to Maker;

(b) If a receiver, conservator, custodian, liquidator, or trustee of Maker, or of all or any substantial part of Maker's assets, is appointed by court order and such order remains in effect for more than 60 days; or an order for relief is entered under the federal bankruptcy laws with respect to Maker; or any of the material amount of Maker's assets is sequestered by court order and such order remains in effect for more than 60 days; or a petition is filed against Maker under the bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution, or liquidation law of any jurisdiction, whether now or hereafter in effect, and is not dismissed within 60 days after such filing;

(c) If Maker files a petition in voluntary bankruptcy or seeking relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment or debt, dissolution, or liquidation law of any jurisdiction, whether now or hereafter in effect, or consents to the filing of any petition against Maker under any such law, and such remains in effect for more than 60 days; and

(d) If Maker makes an assignment for the benefit of its creditors, or admits in writing its inability to pay, or in fact does not pay, its debts generally as they become due, or consents to the appointment of a receiver, conservator, custodian, liquidator, or trustee of Maker, or of all or any substantial part of its assets.

2. Covenants of the Maker of this Note. As long as this Note shall remain outstanding, the Maker of this Note warrants, covenants, and agrees as follows:

(a) That following the closing at which Maker executes this Note, Maker is the licensee of the radio stations Leavenworth, Kansas (Facility ID 10345) and K224FF Lenexa, Kansas (Facility ID 21063) (collectively, "**Stations**"), pursuant to authorizations granted by the Federal Communications Commission ("FCC") and owns the assets used in the operation of the Stations, free from any lien, encumbrance, or security interest of greater or equal seniority to that of Holder, and that Maker will defend the Stations and its current or future assets against all claims and demands of all persons at any time claiming the same or any interest therein.

(b) That Maker will not sell or otherwise transfer any of the material assets used in the operation of the Stations or any interest therein other than in the ordinary course of business unless such assets are replaced by property of at least equal value, with notification to Holder.

(c) That Maker shall promptly pay when due all taxes and assessments that may be levied against the Stations' property and that Maker is not contesting in good faith. If Maker fails to do so, Holder has the option, but is not obligated, to make payments at Maker's expense.

(d) Holder has the option, but is not obligated, to pay and discharge other liens, encumbrances or security interests upon the Stations' property.

3. Notices. All notices and other communications to be delivered hereunder shall be in writing and shall be sent by registered or certified mail, return receipt requested, at the following respective addresses, or at such other respective addresses as may be furnished by the respective parties:

If to the Maker of the Note:

Ismael Harrigan, President  
Radio Vida Kansas, Inc.  
636 Minnesota Ave  
Kansas City, Kansas 66101

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

John C. Trent, Esquire  
Putbrese Hunsaker & Trent, P.C.  
200 S. Church Street  
Woodstock, Virginia 22664

If to the Holder of this Note:

R.C. Amer, Jr., President  
Vision Communications, Incorporated  
1550 E. Battlefield Road Ste. A  
Springfield, MO 65804

*with a copy (which shall not constitute notice) to:*

Michael W. Richards, Attorney  
P.O. Box 5842  
Takoma Park, Maryland 20913

4. Default Remedies. If a Default shall occur that has not been timely cured, the Holder may exercise any right, power, or remedy permitted to such holder by law, and shall have, in particular, without limiting the generality of the foregoing, the right to declare the entire principal and all interest accrued on this Note to be, and the Note shall forthwith become, due and payable, without any presentment, demand, protest, or other notice of any kind, all of which are hereby expressly waived and the holder of the Note may proceed (subject to the rules and regulations of the FCC) to protect and enforce its rights either by suit or in equity and/or by action at law or proceed to obtain judgment or any other relief whatsoever appropriate to the action or proceeding, or proceed to enforce any other legal or equitable right of any holder of the Note. The Holder of this Note shall be entitled to recover the costs and expenses, including, but not limited to, reasonable attorneys' fees actually incurred by such holder in collecting any sums due under the Note or in otherwise enforcing any of its rights and the costs and expenses incurred by such holder pursuant to Paragraph 2(c) and (d) hereof. In addition to the foregoing remedies, all overdue payments shall bear interest at the lesser of eighteen percent (18%) per annum or the maximum rate allowable under law, which amounts shall be added to the outstanding balance hereof.

Maker hereby grants to Holder a continuing security interest in the collateral, as defined below ("Collateral") to secure prompt payment and performance by Maker. The term Collateral means and includes:

(a) All accounts, accounts receivable, contract right, and general intangibles, all other forms of payment, all present and future incomes, rents, revenues, contributions, issues and profits, goodwill, licenses and license rights (subject to subsection (d) below), bailment or leasehold interests, whether as lessor or lessee;

(b) All tangible personal property acquired in conjunction with the purchase of the Stations from Holder; and;

(c) all buildings and structures located on the real property encumbered by a certain mortgage of equal date hereto executed by the parties ("Mortgage"), including those in or on which the Stations is located;

(d) any proceeds, products, offspring, accessions, rents, profits, income, or benefits associated with the sale of the Station's FCC Authorizations (unless such proceeds, products, offspring, accessions, rents, profits, income, or benefits would constitute an Authorization to the extent that any law applicable thereto, including the Act and the rules, regulations and policies of the FCC prohibits the creation of a security interest therein); and (iii) the rights to receive the proceeds necessary to satisfy the monies owed by Maker to Holder derived from or in connection with the sale, assignment, or transfer of such Authorizations, subject to FCC approval.

Holder shall be permitted to file a UCC-1 to secure Holder's security interest as described above. Notwithstanding the forgoing, upon the occurrence of a Default that is not cured pursuant to the time periods set forth above, Holder also shall have the right to:

(a) Collect the Collateral (upon notification, if so required) and apply the Collateral, including proceeds, against the outstanding amount owed (crediting Maker for any amounts previously paid to Holder pursuant to this Promissory Note or the Purchase Agreement, including any payments of principal paid pursuant to this Note);

(b) Retain a broker for the purpose of listing the Assets to be marketed to members of the public. Maker shall cooperate in any necessary marketing of the Assets, including but not limited to allowing prospective buyers to have reasonable access to the Stations' facilities, books and records at mutually convenient times. Maker also shall cooperate as necessary with the preparation and filing of any application at the FCC for the assignment of the Authorizations to any party;

(c) Collect from Maker on demand any deficiency remaining after exercise of the above remedies. Any monies remaining in excess of the amounts owed to Holder under this Promissory Note or the Purchase Agreement shall be credited exclusively to Maker.

Holder and Maker agree not to take any action that would constitute or result in an assignment or transfer of control of such Authorization if such assignment or transfer of control would require under then-existing laws (including FCC rules) the prior approval of the FCC, without first obtaining such approval of the FCC.

5. Prepayment and Application of Payments Made. Prepayment of this Note may be made at any time without prior written consent of the Holder without premium or penalty. All payments received in any given month will be applied first to accrued but unpaid interest and then to a reduction of the outstanding principal balance.

6. Related Agreements in Force: The indebtedness evidenced by this Note is secured by a Mortgage of even date herewith for real property Collateral and a related Security Agreement for all other Collateral, and reference is made to the Mortgage and Security Agreement for rights as to acceleration of the indebtedness evidenced by this Note.

7. Miscellaneous. Maker hereby waives all notices, presentment for payment, demand, protest, notice of protest, and notice of dishonor and agrees to remain bound until the principal and any interest are paid in full, notwithstanding any extension of time for

payment that may be granted even though the period or periods of extension be indefinite and notwithstanding any inaction by, or failure to assert any legal rights available to, the Holder of this Note. Time is of the essence in the performance of this Note.

8. Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of Kansas, without regard to its conflict of laws principles.

ATTEST:

Radio Vida Kansas, Inc.

By: \_\_\_\_\_  
Ismael Harrigan, President

FORM OF  
MORTGAGE

THIS INDENTURE, made this            day of            , 2021, between            , of the County of            , in the State of            , as mortgagor, and            of the County of            , in the State of            , as mortgagee, is as follows:

In consideration of the sum of            and            /100 Dollars, the receipt of which is acknowledged, said mortgagor does hereby mortgage and warrant to said mortgagee, mortgagee’s successors, heirs, and assigns, all the following described Real Estate situated in            County, Kansas:

and commonly know and numbered as:            .

Said mortgagor hereby covenants and agrees that at the delivery of this instrument, mortgagor is the lawful owner of said premises above granted, free and clear of all encumbrances except:            and mortgagor will warrant and defend the same against all lawful claims whatsoever.

TO HAVE AND TO HOLD THE SAME, Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, forever.

Said mortgagor hereby agree to pay all taxes and assessments levied on said premises before any penalties or costs shall accrue on account thereof, and to keep said premises insured against loss by fire, windstorm, tornado and extended coverage in favor of the mortgagee in the sum of at least the unpaid principal balance of this mortgage.

This mortgage is executed to secure payment of the sum of \$            advanced by mortgagee to mortgagor, with interest and such charges as may become due to mortgagee under the terms of the note hereby secured which note is hereby made a part hereof, and which is to be paid by mortgagor to mortgagee with interest at the rate of            per cent per annum as provided therein, with the final installment due and payable, if not sooner paid, on            .

Mortgagor may prepay this loan, in full or in part, at any time in accordance with the terms of the promissory note, and interest shall cease on the amount so paid.

It is the intention and agreement of the parties that this mortgage also secure any future advancements made to mortgagors or either or any of them by mortgagee and all indebtedness which mortgagor, or either or any of them, may owe to mortgagee, however evidenced, whether by note, book account or otherwise, provided, that the lien of the mortgage shall not exceed at any one time the maximum amount stated in this mortgage. This mortgage shall remain in full force and effect until all amounts hereby secured, including advancements, are paid in full, with interest. Upon the maturing of the indebtedness for any cause, the total debt of such additional loans, if any, with interest, shall be considered matured, and shall be collectible out of the proceeds of sale through foreclosure or otherwise.

Mortgagor shall pay all costs, charges and expenses reasonably incurred or paid at any time by mortgagee including abstract or title insurance expenses, because of the failure of the mortgagor to comply with the provision of said note and this mortgage, and the same are secured by this mortgage.

The failure of mortgagee to assert any of its rights hereunder at any time shall not be construed as a waiver of this right to assert the same at a later day and to enforce strict compliance with all of the terms and provision of said note and of this mortgage.

If default is made in such payment or any part thereof, or interest thereon, or in the taxes and assessments assessed on said premises, or if the insurance is not kept up thereon, or if any other terms of said note or this mortgage are breached by the mortgagors, the whole principal of said debt, with interest, and all taxes and accruing penalties and interest and costs remaining unpaid or which may have been paid by mortgagee, and all sums paid by mortgagor for insurance, shall become immediately due and payable, at the option of mortgagee; and it shall be

lawful for mortgagee at any time thereafter to take possession of said property and foreclose and sell the same, or any part thereof, in the manner prescribed by law.

If all or any part of the mortgaged property is sold, transferred or conveyed without Mortgagee’s prior written consent, mortgagee may at its option, declare all the sums secured by this mortgage to be immediately due and payable and foreclose this mortgage. The acceptance of one or more payments on the indebtedness secured by this Mortgage made by anyone other than the Mortgagor shall not constitute consent to or approval of a sale, transfer or conveyance. Any consent or waiver of this due on sale agreement must be in writing signed by mortgagee.

Whenever used in this instrument, the singular shall include the plural and the masculine shall include the feminine.

This mortgage shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties.

IN WITNESS WHEREOF, said mortgagor has executed this document the day and year first above written.

STATE OF           ,           COUNTY, ss:

The foregoing instrument was acknowledged before me this           day of           ,           , by           .

Notary Public

My appointment expires: