

Agreements

Please see attached the Asset Purchase Agreement, Promissory Note, Security Agreement, and Local Marketing Agreement for this transaction.

The schedules to the Asset Purchase Agreement as listed below have been omitted because they do not reflect on the legal or other qualifications of the parties, nor do they contain information relevant to whether the structure of the transaction complies with the Commission's rules. The schedules and exhibits contain public information already available or proprietary information relating to the Licensee and the Stations. The schedules and exhibits, however, will be provided to the Commission upon request. See Luj, Inc. and Long Nine, Inc., 17 FCC Rcd. 16980 (2002) (File No. BALH-200110111ABJ) and Public Notice DA 02-2049, 17 FCC Rcd. 16166 (2002).

Schedules

- 1.1(a) FCC Licenses
- 1.1(b) Tangible Personal Property
- 1.1(c) Contracts, Agreements and Leases
- 1.1(d) Intangible Property
- 1.2(d) Excluded Assets. Contracts, Agreements and Leases
- 2.3 Conflicts
- 2.13 Litigation
- 4.1(a) Diplex Coverage Area

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of July 1, 2021 (the “Effective Date”) by and between La Promize Company LLC or its designee (“Buyer”) and Amigo Multimedia, Inc. (“Seller”).

Recitals

A. Seller owns and operates the following radio broadcast station (the “Station”) pursuant to certain authorizations issued by the Federal Communications Commission (the “FCC”) known as KNUV 1190 AM, serving the Tolleson/Phoenix, Arizona market;

B. Pursuant to the terms and subject to the conditions set forth in this Agreement, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Station Assets (defined below).

Agreement

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

ARTICLE 1: PURCHASE OF ASSETS

1.1 Station Assets. On the terms and subject to the conditions hereof, at Closing (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest of Seller in and to all assets and properties of Seller, real and personal, tangible and intangible, that are primarily used or held for use in the operation of the Station (other than the Excluded Assets, defined below) (the “Station Assets”), including without limitation the following assets and properties of Seller:

(a) all transferable FCC licenses, permits and other authorizations with respect to the Station (the “FCC Licenses”), including those described on *Schedule 1.1(a)*, including any renewals or modifications thereof between the date hereof and Closing;

(b) all equipment, transmitters, antennas, and other tangible personal property used or held for use in the operation of the Station, including without limitation those listed on *Schedule 1.1(b)*, except for any retirements or dispositions thereof made between the date hereof and Closing in the ordinary course of business in accordance with Section 4.1(c) hereof (the “Tangible Personal Property”). The Tangible Personal Property will include new equipment to be purchased by Seller and installed at a different tower site from which the Station’s AM signal will be diplexed and *Schedule 1.1(b)* will be amended accordingly;

(c) all contracts, agreements and leases that are used in the operation of the Station and listed on *Schedule 1.1(c)*, and all other such contracts, agreements and leases entered into between the date hereof and Closing subject to the limitations set forth in Section 4.1(g) (the “Station Contracts”);

(d) Except as set forth in 1.2(l) below, licenses or grants of rights to use current trademarks, jingles, slogans and other station imagery at the Station in the particular market where said Station operates, and all rights in and to the Station's call letters and all other rights in and to the trademarks, trade names, service marks, copyrights, domain names, websites, web content, computer software, programs and programming material, jingles, slogans, logos, and other intangible property, in each case exclusively used or held for use in the operation of the Station, including without limitation those listed on *Schedule 1.1(d)* (the "Intangible Property");

(e) all files, documents and records exclusively relating to the Station Assets or required by the FCC to be kept by the Station, including the Station's local public files, engineering data and logs, but excluding records included in or related to Excluded Assets (defined below);

(f) all accounts receivable and any other rights to payment of cash consideration for goods or services sold or provided after the Commencement Date (as defined in Section 1.3 below) or otherwise arising during or attributable to any period after the Commencement Date (the "A/R"), and

(g) The Station Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances ("Liens"), except for Assumed Obligations (defined in Section 1.4), liens for taxes not yet due and payable, liens that will be released at or prior to Closing, and such other liens, claims, restrictions, easements, rights of way, building and use restrictions and other exceptions that do not in any material respect detract from the value of the property subject thereto or impair the use thereof in the ordinary course of the business of the Station (collectively, "Permitted Liens").

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

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

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

(c) all employment contracts between Seller and persons employed at the Station, as well as all Station Contracts that are terminated or expire prior to Closing in accordance with Article 4;

(d) all contracts, agreements and leases that are used in the operation of the Station and listed on *Schedule 1.2(d)*

(e) all corporate business records, including, without limitation, financial records, charter documents, and books and records relating to the organization, existence or ownership of Seller, duplicate copies of the records of the Station, and all records not relating to the operation of the Station;

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

(g) all accounts receivable for goods or services sold or provided prior to the Commencement Date (as defined in Section 1.3) or otherwise arising during or attributable to any period prior to the Commencement Date;

(h) all rights and claims, whether mature, contingent or otherwise, against third parties with respect to the Station and the Station Assets, to the extent arising during or attributable to any period prior to the Effective Time (defined in Section 1.7);

(i) all deposits and prepaid expenses (and rights arising therefrom or related thereto), except to the extent Seller receives a credit therefor under Section 1.7;

(j) all rights and claims, whether mature, contingent or otherwise, primarily related to the Retained Obligations;

(k) for purposes of further clarification, to the extent located at the Station's studio site on the date hereof (and not moved in anticipation of sale), all assets used or held for use in the operation of any other radio station (other than the Station) owned or operated by Seller or an affiliate of Seller, or shared between any such station and the Station, except for the items specifically set forth on Schedule 1.1(b);

(l) FM broadcast license known as K298CK-FM 107.5;

(m) the Station's tower site; and

(n) all trademarks, trade names, service marks, internet domain names and websites, copyrights, jingles, slogans, or logos, related to the name "Amigo Multimedia", or any variation thereof, together with Seller's programming information and studies, marketing and demographic data, advertising studies, sales correspondence, lists of advertisers, and credit and sales reports relating to any radio station other than the Station.

1.3 **Local Marketing Agreement.** Simultaneous with the execution of this Agreement, Seller and Buyer are entering into a Local Marketing Agreement dated as of the date hereof (the "LMA"), which shall commence on the date set forth in the LMA (the "Commencement Date"). Notwithstanding anything contained herein to the contrary, Seller shall not be deemed to have breached any of its representations or warranties or failed to comply with any of its covenants or agreements contained in this Agreement to the extent such breach or failure results from any action or inaction of Buyer, its affiliates, agents or employees in connection with the LMA.

1.4 **Assumption of Obligations.** On the Closing Date (defined below), Buyer shall assume the obligations of Seller (i) arising during, or attributable to, any period of time on or after the Closing Date under the Station Contracts, and (ii) any other liabilities of Seller to the extent Buyer receives a credit therefor under Section 1.7 (collectively, the "Assumed Obligations"). Except for the Assumed Obligations, Buyer does not assume, and will not be deemed by the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby to have assumed, any other liabilities or obligations of Seller (the "Retained Obligations").

1.5 Purchase Price. In consideration for the sale of the Station Assets to Buyer, Buyer shall pay Seller, the sum of \$500,000.00 subject to adjustment pursuant to Section 1.7 (the “Purchase Price”). The Purchase Price shall be paid as follows:

(a) \$200,000.00 in immediately available funds within ten days of the Effective Date, and;

(b) A promissory note in the principal amount of \$300,000.00 (the “Note”). The Note shall be in the form attached as Schedule 1.5(b)-1, and shall be secured by a lien on the Station Assets pursuant to a Security Agreement in the form attached as Schedule 1.5(b)-2.

(c) In the event the FCC does not approve does not approve the transfer of the FCC Licenses to Buyer, the \$200,000.00 paid under Section 1.5(a) shall be returned to Buyer within thirty (30) days of the denial by the FCC.

1.6 Intentionally omitted.

1.7 Prorations and Adjustments. Subject to the LMA, all prepaid and deferred income and expenses relating to the Station Assets and arising from the operation of the Station shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles (“GAAP”) as of 12:01 a.m. on the day of Closing (the “Effective Time”). Such prorations shall include without limitation all ad valorem, real estate and other property taxes (except transfer taxes as provided by Section 11.1), music and other license fees, FCC regulatory fees, utility expenses, rent and other amounts under Station Contracts, and similar prepaid and deferred items. Seller shall receive a credit for and Buyer shall pay to Seller all of the Station’s deposits and prepaid expenses to the extent they inure to Buyer’s benefit. To the extent possible, initial prorations and adjustments shall be made on the Closing Date, with final prorations and adjustments made no later than ninety (90) calendar days after Closing.

1.8 Allocation. Prior to Closing, Buyer and Seller shall allocate the Purchase Price for tax purposes in accordance with the respective fair market values of the Station Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the “Code”). Each of Buyer and Seller shall file a tax return reflecting its allocation as and when required under the Code. If Buyer and Seller have not mutually agreed on an allocation prior to the Closing, and after Closing, the parties cannot agree on an allocation of the Purchase Price, the parties shall hire a certified public accountant or other professional experienced in the evaluation of broadcast properties to determine such allocation, which shall be binding on the parties. The parties shall mutually agree on such an appraiser and shall instruct the appraiser to deliver his report within ninety (90) days after Closing. Buyer and Seller shall each be responsible for one-half of the cost of such appraisal.

1.9 Closing. The consummation of the sale and purchase of the Station Assets provided for in this Agreement (the “Closing”) shall take place within ten (10) days of receipt of initial grant of FCC Consent as defined in Section 1.10, subject to the satisfaction or waiver of the conditions set forth in Articles 6 or 7 below, including the grant of the FCC Consent. The date on which the Closing is to occur is referred to herein as the “Closing Date.”

1.10 FCC Consent. Within ten (10) business days of the Commencement Date, Buyer and Seller shall file an application with the FCC (the “FCC Application”) requesting FCC consent

to the assignment of the FCC Licenses to Buyer. FCC consent to the FCC Application without any material adverse conditions other than those of general applicability is referred to herein as the “FCC Consent”. Buyer and Seller shall diligently prosecute the FCC Application and otherwise use their commercially reasonable efforts to obtain the FCC Consent as soon as possible. Buyer and Seller shall cooperate and take all action, including making any filings at the FCC, as may be necessary to extend the FCC Consent in order to consummate the transactions contemplated by this Agreement. Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to the FCC Application and FCC Consent. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder. Except as otherwise provided herein, each party will be solely responsible for the expenses incurred by it in the preparation, filing, and prosecution of its respective portion of the FCC Application. Neither Buyer nor Seller shall take any intentional action that would, or intentionally fail to take such action the failure of which to take would, reasonably be expected to have the effect of materially delaying the issuance of the FCC Consent

ARTICLE 2: SELLER REPRESENTATIONS AND WARRANTIES

Seller makes the following representations and warranties to Buyer:

2.1 Organization. Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and is qualified to do business in each jurisdiction in which the Station Assets are located. Seller has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be made by Seller pursuant hereto (collectively, the “Seller Ancillary Agreements”) and to consummate the transactions contemplated hereby.

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

2.3 No Conflicts. Except for the FCC Consent and consents to assign certain of the Station Contracts, and except as otherwise as set forth on *Schedule 2.3*, the execution, delivery and performance by Seller of this Agreement and the Seller Ancillary Agreements and the consummation by Seller of any of the transactions contemplated hereby does not conflict with any organizational documents of Seller or any other material contract or agreement to which Seller is a party or by which it is bound, or any law, judgment, order, or decree to which Seller is subject, or require the consent or approval of, or a filing by Seller with, any governmental or regulatory authority or any third party.

2.4 FCC Licenses. Seller is the holder of the FCC Licenses described on *Schedule 1.1(a)*, which are all of the governmental licenses, permits and authorizations required for the

present operation of the Station. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending, or, to Seller's knowledge, threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability). There is not issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or order of forfeiture against the Station or against Seller with respect to the Station that could result in any such action. The Station is operating in compliance in all material respects with the FCC Licenses, the Communications Act of 1934, as amended (the "Communications Act"), and the rules, regulations and policies of the FCC, other than such non-compliance as would not have a material adverse effect on Buyer, the Station Assets or the transactions contemplated by this Agreement. All material reports and filings required to be filed with the FCC by Seller with respect to the Station have been timely filed and all such reports and filings are accurate and complete, other than as would not have a material adverse effect on Buyer, the Station Assets or the transactions contemplated by this Agreement.

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

2.6 Personal Property. *Schedule 1.1(b)*, as amended as contemplated by Section 1.1(b), contains a list of material items of Tangible Personal Property included in the Station Assets. Except as set forth on *Schedule 1.1(b)*, Seller has good title to or a valid leasehold or license interest in such Tangible Personal Property free and clear of Liens other than Permitted Liens. Except as set forth on *Schedule 1.1(b)*, all material items of Tangible Personal Property are in reasonable operating condition, ordinary wear and tear excepted.

2.7 Contracts. *Schedule 1.1(c)* contains a list of all contracts that are included in the Station Contracts. The Station Contracts requiring the consent of a third party to assignment are identified on *Schedule 1.1(c)*. Each of the Station Contracts (including without limitation each of the Real Property Leases) is in effect and is binding upon Seller and, to Seller's knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). Seller has performed its obligations under each of the Station Contracts in all material respects, and is not in material default thereunder, and to Seller's knowledge, no other party to any of the Station Contracts is in default thereunder in any material respect.

2.8 Intangible Property. To its knowledge, Seller has sufficient right, title and interest in and to all trademarks, service marks, trade names, copyrights, domain names and all other intangible property necessary to the conduct of the Station as presently operated. *Schedule 1.1(e)* contains a description of all material Intangible Property. Within the past three years, Seller has received no notice of any claim that any Intangible Property or the use thereof conflicts with, or infringes upon, any rights of any third party (and there is no basis for any such claim of conflict). No Intangible Property is the subject of any pending, or, to Seller's knowledge, threatened legal proceedings claiming infringement or unauthorized use by Seller.

2.9 Intentionally omitted.

2.10 Insurance. Seller maintains insurance policies with respect to the Station and the Station Assets in commercially reasonable amounts and consistent with its practices for other stations, and will maintain such policies until the Effective Time.

2.11 Compliance with Law. Other than such non-compliance as would not have a material adverse effect on Buyer, the Station Assets or the transactions contemplated by this Agreement, Seller has complied with all laws, rules and regulations, including without limitation all FCC and Federal Aviation Administration rules and regulations applicable to the operation of the Station, and all decrees and orders of any court or governmental authority which are applicable to the operation of the Station. To Seller's knowledge, there are no governmental claims or investigations pending or threatened against Seller in respect of the Station except those affecting the industry generally.

2.12 Litigation. Except as set forth on *Schedule 2.13*, there is no action, suit or proceeding pending or, to Seller's knowledge, threatened against Seller in respect of the Station that will subject Buyer to liability or which will affect Seller's ability to perform its obligations under this Agreement. Seller is not operating under or subject to any order, writ, injunction or decree relating to the Station or the Station Assets of any court or governmental authority which would have a material adverse effect on the condition of the Station or any of the Station Assets or on the ability of Seller to enter into this Agreement or consummate the transactions contemplated hereby, other than those of general applicability.

2.13 Disclaimer of Other Express and Implied Representations and Warranties. Except for the representations and warranties expressly made by Seller in this Article 2, Seller makes no other representations or warranties, express or implied, whether statutory or by common law regarding Seller, the business and operation of the Station, or the Station Assets.

ARTICLE 3: BUYER REPRESENTATIONS AND WARRANTIES

Buyer hereby makes the following representations and warranties to Seller:

3.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and is, or will be at Closing, qualified to do business in each jurisdiction in which the Station Assets are located. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto (collectively, the "Buyer Ancillary Agreements") and to consummate the transactions contemplated hereby.

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

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

3.4 Litigation. There is no action, suit or proceeding pending or, to Buyer's knowledge, threatened against Buyer which questions the legality or propriety of the transactions contemplated by this Agreement or could materially adversely affect the ability of Buyer to perform its obligations hereunder.

3.5 Qualification. Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Station under the Communications Act and the rules, regulations and policies of the FCC. There are no facts that would, under existing law and the existing rules, regulations, policies and procedures of the FCC, disqualify Buyer as an assignee of the FCC Licenses or as the owner and operator of the Station, or that that would reasonably be expected to delay the FCC's processing of the FCC Application because of Buyer's qualifications. No waiver of or exemption from any existing FCC rule or policy on the part of Buyer is necessary for the FCC Consent to be obtained.

3.6 Financing. Buyer has on hand or from committed funds financial resources sufficient to consummate the transactions contemplated by this Agreement and to operate the Station after the Closing Date. Buyer's obligations hereunder are not subject to or conditioned upon it obtaining financing or a financing commitment of any nature.

3.7 No Other Representations or Warranties. Buyer agrees that neither Seller nor any of its representatives has made and shall not be deemed to have made, nor has Buyer or any of its representatives relied on, any representation, warranty, covenant or agreement, express or implied, or any statement or information, with respect to Seller, its business, the Station, or the Station Assets, other than those representations, warranties, covenants and agreements explicitly set forth in Article 2. Buyer further acknowledges and agrees that (a) it has made its own investigation into, and based thereon has formed an independent judgment concerning the Station and the Station Assets, and (b) Seller has made available such information about the Station and the Station Assets as Buyer has reasonably requested.

ARTICLE 4: SELLER COVENANTS

4.1 Seller's Covenants. Subject to the LMA and the actions and inaction of Buyer, its affiliates, its employees and agents thereunder, between the Effective Date and Closing, except as permitted by this Agreement or with the prior written consent of Buyer, which shall not be unreasonably withheld, delayed or conditioned, Seller shall:

(a) use commercially reasonable efforts to operate the Station in the ordinary course of business (for avoidance of doubt, any expense reductions made consistent with Seller's past practices shall be deemed in the ordinary course of business, and no change in staffing shall be deemed outside the ordinary course of business) and in all material respects in accordance with

FCC rules and regulations and with all other applicable laws, regulations, rules and orders. Notwithstanding the foregoing sentence in this Section 4.1(a), Buyer understands that Seller will be entering into a tower lease where the Station's AM signal will be diplexing from and the coverage area is expected to as shown on Schedule 4.1(a);

(b) not modify, and in all material respects maintain in full force and effect, the FCC Licenses;

(c) not other than in the ordinary course of business, sell, lease or dispose of or agree to sell, lease or dispose of any of the Station Assets unless replaced with similar items of substantially equal or greater value and utility, or create, assume or permit to exist any Liens upon the Station Assets, except for Permitted Liens, and not dissolve, liquidate, merge or consolidate with any other entity;

(d) use commercially reasonable efforts to maintain the Tangible Personal Property in the ordinary course of business;

(e) upon reasonable notice, give Buyer and its representatives reasonable access during normal business hours to the Station Assets, provided that such access rights shall not be exercised in a manner that interferes with the operation of the Station;

(f) except in the ordinary course of business and as otherwise required by law, not enter into any employment, labor, or union agreement or plan (or amendments of any such existing agreements or plan) that will be binding upon Buyer after Closing; and

(g) not enter into new Station Contracts that will be binding upon Buyer after Closing or amend or terminate any existing Station Contracts, except for Station Contracts made, amended or terminated with Buyer's prior written consent.

ARTICLE 5: JOINT COVENANTS

Buyer and Seller hereby covenant and agree as follows:

5.1 Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement (including without limitation all financial information provided by Seller to Buyer) shall be kept confidential, shall not be used except in connection with this transaction, and shall not be disclosed to any other person or entity, except the parties' representatives and lenders for the purpose of consummating the transaction contemplated by this Agreement.

5.2 Announcements. No party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by law, in which case such party shall give advance notice to the other, and except as necessary to enforce rights under or in connection with this Agreement. Notwithstanding the foregoing, the parties acknowledge that this Agreement and the terms hereof will be filed with the FCC Application and thereby become public.

5.3 Control. Buyer shall not, directly or indirectly, control, supervise or direct the operation of the Station prior to Closing. Consistent with the Communications Act and the FCC rules and regulations, control, supervision and direction of the operation of the Station prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses.

5.4 Risk of Loss. Subject to any loss or damage caused by Buyer, its affiliates, its employees or agents under the LMA, Seller shall bear the risk of any loss of or damage to the Tangible Personal Property at all times until the Effective Time, and Buyer shall bear the risk of any such loss or damage thereafter. It shall be the responsibility of Seller to repair or cause to be repaired or replaced, and to restore, the affected Tangible Personal Property substantially to its condition prior to any such loss, damage or destruction; provided, that if the reasonable estimated costs of such repairs or restoration exceeds \$25,000.00, Seller shall not be obligated to repair or cause to be repaired or to restore the affected property, and Buyer shall, in such case, be entitled to receive (i) all proceeds of insurance covering such affected property and (ii) from Seller the amount of any deductible to be paid by Seller in respect of any claim(s) in respect of such affected property; and further, provided, that in the event that any material property reasonably required for the broadcast transmissions of any of the Station (including the Station's broadcast tower), is not repaired, replaced, or restored prior to Closing, Buyer, at its sole option, upon written notice to Seller: (a) may elect to postpone the Closing until the earlier of (A) such time as the property has been repaired, replaced, or restored in all material respects, or (B) up to twelve (12) months from the date when all other conditions to Closing herein have been satisfied (other than those conditions that by their nature are to be satisfied at Closing, but subject to the satisfaction of those conditions at such time), or (b) may at any time during such twelve (12) month period elect to consummate the Closing and accept the property in its then condition, in which event Seller shall assign to Buyer all proceeds of insurance not at that time already expended in such repair, replacement or restoration, which have theretofore, or are to be, received, covering the property involved. If Buyer shall extend the time for Closing pursuant to clause (a) above, the provisions of Section 10.1(e) shall be tolled for such time as Buyer has elected to postpone the Closing as set forth in this Section 5.4 and Seller is using reasonable best efforts to effect such repair, replacement or restoration, and for five (5) business days after the property involved has been repaired, replaced or restored in all material respects.

5.5 Consents.

(a) The parties shall use commercially reasonable efforts to obtain any third party consents necessary for the assignment of any Station Contract (which shall not require any payment to any such third party), but no such consents shall be conditions to Closing except for the Required Consents. Receipt of consents designated with a diamond on *Schedule 1.1(c)* shall be a condition precedent to Buyer's obligation to close under this Agreement (the "Required Consents").

(b) To the extent that any Station Contract may not be assigned without the consent of any third party, and such consent is not obtained prior to Closing, this Agreement and any assignment executed pursuant to this Agreement shall not constitute an assignment of such Station Contract; provided, however, with respect to each such Station Contract, Seller and Buyer shall cooperate to the extent feasible in effecting a lawful and commercially reasonable arrangement under which Buyer shall receive the benefits under the Station Contract from and after Closing, and to the extent of the benefits received, Buyer shall pay and perform Seller's

obligations arising under the Station Contract from and after Closing in accordance with its terms. This subparagraph 5.5(b) shall not apply to the Required Consents.

5.6 Intentionally omitted.

5.7 Intentionally omitted.

5.8 FCC Qualification Neither Buyer nor any person with an attributable interest in Buyer shall (i) file any application to acquire any station or otherwise operate any station if, as a result, such action would cause Buyer, or any person with an attributable interest in Buyer, to have an attributable interest in, and/or seek to acquire an attributable interest in, any station(s) which would involve a greater number of stations than would be permitted, absent an exemption or waiver, under the Communications Act, or any of the rules, regulations or policies the FCC, including the FCC's multiple ownership rules, in effect from time to time, or which would raise market concentration questions under applicable law.

5.9 Actions. After Closing, if reasonably requested by Seller, Buyer shall cooperate with Seller in the investigation, defense or prosecution of any action which is pending or threatened against Seller or its affiliates with respect to the Station, whether or not any party has notified the other of a claim for indemnification with respect to such matter; provided, however, that Seller shall reimburse Buyer for the out of pocket costs (including reasonable attorneys' fees), if any, reasonably incurred by Buyer to comply with this Section.

ARTICLE 6: SELLER CLOSING CONDITIONS

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

6.1 Representations and Covenants.

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

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

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

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

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

6.4 Deliveries. Buyer shall have complied with its obligations set forth in Section 8.2.

ARTICLE 7: BUYER CLOSING CONDITIONS

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

7.1 Representations and Covenants.

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

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

(c) Buyer shall have received a certificate dated as of the Closing Date from Seller executed by an authorized officer of Seller to the effect that the conditions set forth in Sections 7.1(a) and (b) have been satisfied.

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

7.3 FCC Authorization. The FCC Consent pursuant to the FCC's initial order shall have been obtained; provided that, should a Petition to Deny be filed against the FCC Form 314 application which is solely related to Seller's qualifications to be an FCC licensee (i.e. does not raise any issues as to Buyer's qualifications), and the facts underlying such Petition to Deny are reasonably likely to result in a revocation or rescission of the FCC Consent, then, subject to Section 10 below, Buyer shall be entitled to wait to close until the FCC Consent is a Final Order. For purposes of this Agreement, the term "Final Order" shall mean that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or *sua sponte* action of the FCC with comparable effect shall be pending; and as to which the normal time for filing any such request, petition, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

7.4 Deliveries. Seller shall have complied with its obligations set forth in Section 8.1.

7.5 Consents. The Required Consent shall have been obtained, including but not limited to landlord consents for all studio and transmitter site leases (to the extent such leases require such consent) being assigned and assumed hereunder.

ARTICLE 8: CLOSING DELIVERIES

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

(a) the certificate described in Section 7.1(c);

(b) an assignment of FCC authorizations assigning the FCC Licenses from Seller to Buyer;

(c) an assignment and assumption of contracts assigning the Station Contracts (including the Real Property Leases) from Seller to Buyer

(d) an assignment and assumption of intangible assets assigning the Intangible Property from Seller to Buyer;

(e) a bill of sale conveying the Tangible Personal Property from Seller to Buyer;

(f) a certificate executed by Seller certifying the due authorization of this Agreement and the Seller Ancillary Agreements, together with copies of Seller's authorizing resolutions; and

(g) any other instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Station Assets from Seller to Buyer, free and clear of Liens, except for Permitted Liens.

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

(a) the Purchase Price in accordance with Section 1.5 hereof;

(b) the certificate described in Section 6.1(c);

(c) an assignment and assumption of contracts (including the Real Property Leases) assuming the Station Contracts;

(d) an assignment and assumption of intangible assets assigning the Intangible Assets from Seller to Buyer;

(e) a certificate executed by Buyer certifying the due authorization of this Agreement and the Buyer Ancillary Agreements, together with copies of Buyer's authorizing resolutions; and

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

ARTICLE 9: SURVIVAL; INDEMNIFICATION

9.1 Survival. The representations and warranties in this Agreement shall survive for a period of six (6) months from the Closing Date, whereupon they shall expire and be of no further force or effect, except (i) those under Section 2.1 (Organization), Section 2.2 (Authorization), Section 2.5 (Taxes), Section 3.1 (Organization) and Section 3.2 (Authorization) (collectively, the "Fundamental Representations"), all of which shall survive until the expiration of any applicable statute of limitations, and (ii) that if within such applicable period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the

nature and basis of such claim, then such claim shall survive until the earlier of resolution of such claim or expiration of the applicable statute of limitations. The covenants and agreements in this Agreement that are to be performed after the Closing shall survive until performed and any other covenants and agreements shall survive for a period of nine (9) months from the Closing Date.

9.2 Indemnification.

(a) Subject to Section 9.2(b) and the LMA, and the actions of Buyer, its affiliates, its employees and agents thereunder, from and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from:

- (i) any breach by Seller of its representations and warranties made under Article 2 of this Agreement; or
- (ii) any default by Seller of any covenant or agreement made under this Agreement; or
- (iii) the Retained Obligations; or
- (iv) the business or operation of the Station before the Effective Time, except for the Assumed Obligations.

(b) Notwithstanding the foregoing or anything else herein to the contrary, after Closing, (i) Seller shall have no liability to Buyer under clause (i) of Section 9.2(a) until Buyer's aggregate Damages exceed \$50,000.00 ("Basket"), after which the amount of the Basket shall be excluded from, any calculation of Damages, and (ii) the maximum aggregate liability of Seller under Section 9.2(a) shall be an amount equal to \$100,000.00 (the "Cap"); provided, however, that such indemnification Basket and Cap shall not apply to any breach by Seller of its representations and warranties made under the Fundamental Representations.

(c) Subject to 9.2(d), from and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from:

- (i) any breach by Buyer of its representations and warranties made under this Agreement; or
- (ii) any default by Buyer of any covenant or agreement made under this Agreement; or
- (iii) the Assumed Obligations; or
- (iv) the business or operation of the Station after the Effective Time.

(d) Notwithstanding the foregoing or anything else herein to the contrary, after Closing, (i) Buyer shall have no liability to Seller under clause (i) of Section 9.2(c) until Seller's aggregate Damages exceed the Basket, after which the amount of the Basket shall be excluded

from, any calculation of Damages, and (ii) the maximum aggregate liability of Buyer under Section 9.2(c) shall be an amount equal to the Cap; provided, however, that such indemnification Basket and Cap shall not apply to any breach by Buyer of its representations and warranties made under the Fundamental Representations

(e) From and after Closing, except under Section 1.7 (Prorations and Adjustments), no claim for Damages shall be made by either party with respect to any single matter (or series of related or similar matters) for an amount less than \$10,000.00.

9.3 Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the time period described in Section 9.1.

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

(c) Anything herein to the contrary notwithstanding:

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

(ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim subject to the limitations herein;

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

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

(d) In determining the amount of any Damages hereunder, the amount shall be determined after deducting the amount of any insurance proceeds and other third party recoveries actually received by Buyer or any of its affiliates in respect thereof (which proceeds and recoveries Buyer agrees to use, or to cause any such affiliate to use, diligent efforts to obtain) and the amount of any tax benefit related thereto. If an indemnification payment is received by Buyer, and Buyer or any of its affiliates later receives insurance proceeds, other third party recoveries, or tax benefits in respect of the related Damages, Buyer shall promptly pay to Seller a sum equal to the lesser of (y) the actual amount of insurance proceeds, other third party recoveries, and tax benefits or (z) the actual amount of the indemnification payment previously paid by Seller with respect to such Damages. Buyer shall use, and shall cause its affiliates to use, commercially reasonable efforts to mitigate the amount of Damages for which it may be entitled to indemnification hereunder.

9.4 Remedies Exclusive.

(a) The remedies provided in this Article 9 shall be the exclusive remedies of the parties hereto after the Closing in connection with the transactions contemplated by this Agreement, including without limitation any breach or non-performance of any representation, warranty, covenant or agreement contained herein. No party (and no affiliate of any party) may commence any suit, action or proceeding against any other party hereto with respect to the subject matter of this Agreement, whether in contract, tort or otherwise, except to enforce such party's express rights under this Article 9. The provisions of Article 9 were specifically bargained for and reflected in the amounts payable to Seller in connection with the transactions contemplated hereby.

(b) Without limiting the foregoing and notwithstanding anything that may be expressed or implied in this Agreement, Buyer agrees and acknowledges that its only recourse hereunder is against Seller. Without limiting the generality of the foregoing sentence, Buyer agrees and acknowledges that (i) no recourse shall be had against any past, current or future affiliate, shareholder, director, officer, employee, agent, representative of Seller or of any of its affiliates, as such (collectively, the "Excluded Persons"), with respect to the subject matter of this Agreement, and (ii) neither it nor any of its affiliates shall commence any suit, action or proceeding against any Excluded Person with respect to the subject matter of this Agreement, whether in contract, tort or otherwise.

9.5 Tax Treatment of Indemnity Payments. It is the intention of the parties to treat any indemnity payment made under this Agreement as an adjustment to the purchase price for all purposes, and the parties agree to file their tax returns accordingly.

ARTICLE 10: TERMINATION AND REMEDIES

10.1 Termination. Subject to Section 10.3, this Agreement may be terminated prior to Closing as follows:

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

(b) by written notice of Buyer to Seller if Seller breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement and such breach or default is material in the context of the transactions contemplated hereby and is not cured within the Cure Period (defined below);

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

(d) by written notice of Seller to Buyer, or Buyer to Seller, in the event of termination of the LMA in accordance with its terms; or

10.2 Cure Period. Each party shall give the other party prompt written notice upon learning of any breach or default by the other party under this Agreement. The term "Cure Period" as used herein means a period commencing on the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (i) twenty (20) calendar days thereafter or (ii) the Closing Date determined under Section 1.9; provided, however, that if the breach or default is non-monetary and cannot reasonably be cured within such period but can be cured before the Closing Date determined under Section 1.9, and if diligent efforts to cure promptly commence, then the Cure Period shall continue as long as such diligent efforts to cure continue, but not beyond the Closing Date determined under Section 1.9.

10.3 Survival. The termination of this Agreement shall not relieve any party of liability for any willful and knowing breach or default under this Agreement prior to the date of termination. Notwithstanding anything contained herein to the contrary, Sections 5.1 (Confidentiality) and 11.1 (Expenses) shall survive any termination of this Agreement.

10.4 Specific Performance. In the event of failure or threatened failure by either party to comply with the terms of this Agreement, the other party shall be entitled to an injunction restraining such failure or threatened failure and, subject to obtaining any necessary FCC consent, to enforcement of this Agreement by a decree of specific performance requiring compliance with this Agreement. Notwithstanding the foregoing, if prior to Closing the condition described in Section 10.1(c) exists, then Seller's sole remedy for Buyer's breach of this Agreement shall be termination of this Agreement, except for any failure by Buyer to comply with its obligations related to Sections 1.10, 5.1, 5.2 or 5.3, as to which Seller shall be entitled to all available rights and remedies, including without limitation specific performance. Except as set forth in the foregoing sentence, if a party brings an action to enforce specific performance under this Agreement, the other party shall waive the defense that there is an adequate remedy at law and waive any requirement to post a bond or other security.

10.5 Intentionally omitted.

ARTICLE 11: MISCELLANEOUS

11.1 Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. The filing fee applicable to the request for the FCC Consent shall be paid one-half by Buyer and one-half by Seller. Transfer or sales or use taxes, fees and charges applicable to the transfer of the Station Assets under this Agreement, if any, shall be paid one-half by Buyer and one-half by Seller. Each party is responsible for any commission, brokerage fee, advisory fee or other similar payment that arises as a result of any agreement or action of it or any

Without limiting the generality of the foregoing, Seller makes no representation or warranty to Buyer with respect to any projections, budgets or other estimates of the Station's revenues, expenses or results of operations, or, except as expressly set forth in Article 2, any other financial or other information made available to Buyer with respect to the Station.

11.7 Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then, so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

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

11.9 Governing Law; Jury Waiver. The construction and performance of this Agreement shall be governed by the laws of the State of Colorado without giving effect to the choice of law provisions thereof. Any action, suit or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with this Agreement shall be brought in the state or federal courts located in Denver, Colorado. The prevailing party in a lawsuit brought to enforce the performance or compliance of any provision of this Agreement, may recover reasonable attorneys' fees and costs from the non-prevailing party. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS.

11.10 Books and Records. Buyer will retain after the Closing Date all books and records and other information pertaining to the Station and the Station Assets in accordance with a reasonable records retention policy. For a period of three years after the Closing, Buyer shall respond to Seller's reasonable request for records and other information Seller may reasonably need due to Seller's ownership thereof, including without limitation the preparation of tax returns.

11.11 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and the other agreements, documents and instruments contemplated herein, all provisions shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of authoring any of the provisions.

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

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

SELLER:

AMIGO MULTIMEDIA, INC.

By: Heberto Limas-Villers

Name: Heberto Limas-Villers
Title: President

BUYER:

LA PROMIZE COMPANY LLC

By: 

Name: Laura Madrid
Title: Manager

SECURED PROMISSORY NOTE

\$300,000.00

July 1, 2021

FOR VALUE RECEIVED, the undersigned, La Promize Company LLC, an Arizona limited liability company (“Borrower”), promises to pay to Amigo Multimedia, Inc., or its assigns (“Lender”), at 6825 E. Tennessee Ave., Suite 335, Denver, Colorado 80224, or at such other place as may be designated in writing by the holder of this Promissory Note (“Note”), the principal sum of Three Hundred Thousand Dollars (\$300,000.00) (the “Principal Amount”), together with interest on the unpaid outstanding Principal Amount from time to time at an interest rate per annum equal to four percent (4%) (the “Interest Rate”).

Unless sooner accelerated pursuant to the terms of this Note, payments under the Note shall be made over a three (3) year period as follows: thirty-six (36) equal consecutive monthly payments of principal and interest in the amount of Eight Thousand, Fifty-Seven and 20/100 Dollars (\$8,857.20) each, beginning one month after the Closing Date as defined in the Asset Purchase Agreement of even date hereof between Borrower and Lender, with subsequent payments made on the fifth day of each succeeding month thereafter, with the final payment on the third anniversary of the Closing Date. In the event the Closing Date does not occur, this Note is null and void and Lender shall return the original to Borrower.

Payments received for application to this Note shall be applied first to the payment of accrued interest specified above, and the balance applied to reduction of the principal amount hereof and then to unpaid collection costs.

Borrower may prepay at any time all or part of the Principal Amount under this Note without penalty. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower’s obligation to continue to make payments according to the schedule contained herein.

All principal and interest, costs and expenses due hereunder are payable in lawful money of the United States of America.

Repayment of the indebtedness evidenced by this Note is secured by a Security Agreement of even date herewith.

Upon the occurrence of an event of default, described below, the entire Principal Amount outstanding hereunder plus accrued interest shall, at the option of Lender, mature and be immediately due and payable without notice.

It shall be an event of default under this Note if: (i) Borrower fails to make any payment on this Note when due and fails to cure this default within fifteen (15) days of receipt of written notice from Lender; (ii) Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note, in any other document executed by Borrower with respect to the loan evidenced by this Note (collectively, the “Loan Documents”), including the Security Agreement, or in any other agreement between Borrower and Lender; (iii) Borrower defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower’s property or Borrower’s ability to repay this Note or perform Borrower’s obligations under this Note or any of the Loan Documents; (iv) any warranty, representation or statement made

or furnished to Lender by Borrower or on Borrower's behalf under this Note or the Loan Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter; (v) the termination of Borrower's existence; (vi) Borrower applies for or consents to the appointment of, or if there shall be a taking of possession by, a receiver, custodian, trustee or liquidator for the Borrower, or any material portion of its property; (vii) Borrower makes a general assignment for the benefit of creditors or becomes insolvent; (viii) Borrower files or is served with any petition for relief under the Bankruptcy Code or any similar federal or state statute and such petition shall not be dismissed within thirty (30) days; (iv) Borrower has any judgment or attachment or other levy against any material part of its property or assets; (x) Borrower has assessed or imposed against it, or if there shall exist, any general or specific lien for any federal, state or local taxes or charges against, any of its property or assets; (xi) a material adverse change occurs in Borrower's financial condition; (xii) Lender believes the prospect of payment or performance of this Note is impaired; or (xiii) Lender in good faith believes itself insecure.

Upon default, at Lender's option, and if permitted by applicable law, Lender may add any unpaid accrued interest to principal. Upon and during the continuance of an event of default, all unpaid sums that are due under the Note shall bear interest calculated on the basis of a 360-day year at a post-default interest rate equal to twelve percent (12%) per annum (the "Default Rate") until the Note is paid in full or the default is cured, whichever occurs first; provided, however, that upon the occurrence of an event of default resulting from Borrower's failure to pay any of the indebtedness when due and payable in accordance with this Note or any other agreement with Lender, without notice, such additional post-default interest shall automatically accrue and be payable.

Borrower and all others who may become liable for all or any part of this obligation, hereby agree to be jointly and severally bound, and jointly and severally waive and renounce presentment, protest, demand and notice of dishonor and any and all lack of diligence or delays in collection or endorsement hereof, and expressly consent to any extension of time, release of any party liable for this obligation or any guaranty of this obligation, release of any security which may have been or which may hereafter be granted in connection herewith or any guaranty of this obligation, or any other indulgence or forbearance which may be made without notice to said party and without in any way affecting the liability of such party.

Nothing contained herein nor in any transaction related hereto shall be construed or shall so operate either presently or prospectively (a) to require the payment of interest at a rate greater than is now lawful in such case to contract for, but shall require payment of interest only to the extent of such lawful rate or (b) to require the payment or the doing of any act contrary to law; but if any clause or provision herein contained shall otherwise so operate to invalidate this Note and/or the transaction related hereto, in whole or in part, then such clause(s) and provision(s) only shall be held for naught as though not contained herein and the remainder of this Note shall remain operative and in full force and effect.

If for any reason interest in excess of the amount as limited in the foregoing paragraph shall have been paid hereunder, whether by reason of acceleration or otherwise, then in that event any such excess interest shall constitute and be treated as a payment of principal hereunder and shall operate to reduce such principal by the amount of such excess, or if in excess of the then principal indebtedness, such excess shall be refunded.

The rights and remedies of Lender as provided in this Note or any document securing this Note shall be cumulative and concurrent, and may be pursued singly, successively or together against Borrower, any guarantor of these obligations or any security for the debt evidenced by this Note, at the discretion of Lender.

Borrower certifies that the loan evidenced by this Note is obtained for business or commercial purposes and that the proceeds of the loan will not be used primarily for personal, family, household or agricultural purposes.

Borrower agrees that if, and as often as, this Note is placed in the hands of an attorney for collection, to defend or enforce any of Lender's rights hereunder or under any document securing this Note, whether or not litigation is commenced, Borrower shall pay to Lender its reasonable attorneys' fees, together with all court costs and other expenses which may be incurred or paid by Lender in connection therewith.

Failure to exercise any right or option herein given to Lender shall not constitute a waiver of the right to exercise the same at a later time or upon the occurrence of any subsequent event permitting such exercise.

Borrower shall not grant or permit any encumbrance, security interest or lien with respect to any collateral that is security for payment of the Note without Lender's prior written consent, which consent may be granted or withheld in Lender's sole discretion, except for the lien for general taxes not yet due and payable.

LENDER AND BORROWER HEREBY WAIVE THE RIGHT TO ANY JURY TRIAL IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM BROUGHT BY EITHER LENDER OR BORROWER AGAINST THE OTHER.

Time is of the essence in the execution of this Note and the performance of each and every term and provision of this Note and any and all documents, instruments and agreements executed and delivered herewith.

This Note and all transactions hereunder and/or evidenced hereby shall be governed by, construed under and enforced in accordance with the laws of the State of Colorado. This Note may not be changed, modified, amended or terminated orally, but may only be changed, modified, amended or terminated by an agreement in writing signed by both Borrower and Lender except that this provision may not be changed, modified or amended under any circumstances.

IN WITNESS WHEREOF, Borrower has executed this Note to be effective as of the date first above written.

BORROWER
La Promize Company, LLC

By: _____
Laura Madrid, Manager

SECURITY AGREEMENT

THIS AGREEMENT is made and entered into on July 1, 2021, by and between La Promize Company LLC, an Arizona limited liability company, whose business address is 1808 E. Beverly Road, Phoenix, AZ 85042, for the benefit of Amigo Multimedia, Inc., whose business address is 6825 E. Tennessee Ave., Suite 335, Denver, Colorado.

WITNESSETH:

FOR AND IN CONSIDERATION of securing Grantor's obligations under the Note, as defined below, and other good and valuable consideration, the receipt and adequacy of which are hereby confessed and acknowledged, Grantor hereby agrees as follows:

1. Definitions: For purposes of this Agreement, the following capitalized terms shall have the meaning given:

(a) "APA" means the Asset Purchase Agreement of even date hereof between Grantor and Lender.

(b) "Effective Date" means the Closing Date as defined in the APA.

(c) "Grantor" means and refer to La Promize Company LLC, an Arizona limited liability company, its successors and assigns.

(d) "Lender" means and refer to Amigo Multimedia, Inc.

(e) "Note" means and refer to the Promissory Note of even date herewith in the original principal amount of \$300,000.00 executed by Grantor in favor of Lender, as the same may be amended from time to time.

(f) "Loan Documents" means and refer to the Note and any and all other documents, instruments, agreements or other writings evidencing the indebtedness under the Note and/or executed and delivered in connection with the Note, including any documents signed by affiliates of Grantor, as the same may be amended from time to time.

(g) "Station" means the radio broadcast station pursuant to certain authorizations issued by the Federal Communications Commission (the "FCC") known as KNUV 1190 AM, serving the Tolleson/Phoenix, Arizona market.

All other capitalized terms used but not otherwise defined herein shall have the meaning given them in the Loan Documents unless the context indicates otherwise.

2. Security Interest. To secure Grantor's performance of its obligations under the Note and its performance of all of the terms, covenants, conditions, and provisions contained in the Loan Documents, as of the Effective Date, Grantor hereby grants to Lender a first position security interest in the Collateral and in its proceeds, products, and accessions.

3. Collateral. The Collateral includes all assets and properties of Seller, real and personal, tangible and intangible, that are primarily used or held for use in the operation of the Station and being purchased by Grantor pursuant to the APA, including without limitation the following assets and properties of Lender:

(a) all transferable FCC licenses, permits and other authorizations with respect to the Station (the "FCC Licenses"), including those described on *Schedule 1.1(a)* of the APA, including any renewals or modifications thereof between the date hereof and Closing;

(b) all equipment, transmitters, antennas, and other tangible personal property used or held for use in the operation of the Station, including without limitation those listed on *Schedule 1.1(b)* of the APA;

(c) all contracts, agreements and leases that are used in the operation of the Station and listed on *Schedule 1.1(c)* of the APA;

(d) Licenses or grants of rights to use current trademarks, jingles, slogans and other station imagery at the Station in the particular market where said Station operates, and all rights in and to the Station's call letters and all other rights in and to the trademarks, trade names, service marks, copyrights, domain names, websites, web content, computer software, programs and programming material, jingles, slogans, logos, and other intangible property, in each case exclusively used or held for use in the operation of the Station, including without limitation those listed on *Schedule 1.1(e)* of the APA, and;

(e) all files, documents and records exclusively relating to the Station Assets or required by the FCC to be kept by the Station, including the Station's local public files, engineering data and logs.

4. Representations and Warranties. Grantor expressly represents and warrants to Lender that Grantor has good right, full power, and lawful authority to enter into this Security Agreement; is the owner of the Collateral; and has good and marketable title to the Collateral free and clear of all liens, security interests, and encumbrances except those permitted by Lender's prior written consent.

5. Covenants of Grantor. Unless Lender consents in writing, Grantor agrees:

(a) Grantor will not sell, consign, or otherwise dispose of any of the Collateral or any interest therein other than in the ordinary course of business.

(b) Grantor will keep the Collateral in good condition, and Grantor shall not create, suffer or permit to exist any, pledge, lien, security interest (including, without limitation, a purchase money security interest), encumbrance, charge, attachment, levy, distraint or other judicial process (collectively, "Liens") on, of or against, or otherwise affecting, all or any portion of the Collateral in favor of any person other than Lender, without the prior written consent of Lender (which consent will not be unreasonably withheld, conditioned or delayed) in each instance. Grantor shall promptly, after the

filing of any Lien against the Collateral, notify Lender of such Lien and, upon written request from Lender, post a surety bond in such amount and in form and with sureties reasonably satisfactory to Lender, or provide other assurance of payment or removal of said Lien, and of all costs and expenses resulting therefrom, reasonably acceptable to Lender.

(c) Grantor will insure the Collateral against such hazards as Lender may reasonably request and shall name Lender as an additional named insured on such policies. Lender shall have the right to apply the proceeds of any such insurance as provided in the Loan Documents. Grantor shall give notice in writing to Lender of any material loss or damage to the Collateral as soon as reasonably possible after such loss or damage occurs. In the event of any loss or damage to the Collateral from an insured casualty, insurance proceeds shall be applied in accordance with the terms and conditions of the Loan Documents. If the Collateral is abandoned by Grantor or if Grantor fails to respond to Lender within thirty (30) days after written notice from Lender to Grantor that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds in accordance with the terms and conditions of the Loan Documents. Any such application of insurance proceeds to the Loan shall not extend or postpone the due date of any installment or installments required to be made pursuant to the terms of the Loan Documents or change the amount of any such installment. If the Collateral is acquired by Lender as a result of foreclosure, all right, title, and interest of Grantor in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Collateral prior to the acquisition of the Collateral by Lender shall pass to Lender, to the extent of the balance due on the Loan. Grantor shall cooperate with Lender in the collection of any insurance proceeds which may be payable in the event of any loss, including the execution and delivery of any proof of loss or other action required to effect recovery.

(d) Grantor will pay and discharge all taxes, liens, security interests, and any encumbrances against the Collateral and pay for the repair of any damage to the Collateral and the insurance thereon.

(e) Grantor will, from time to time, upon request of Lender, execute financing statements and other documents and perform such other acts as Lender may request to perfect and maintain a valid security interest in the Collateral.

(f) Grantor will allow Lender to inspect the Collateral and Grantor's books and records pertaining to the Collateral at all reasonable times upon reasonable prior notice, wherever located.

6. Default. The occurrence of any one of the following events shall constitute default under this Agreement:

(a) Failure of Grantor to perform its obligations under the Note.

(b) Failure to perform or observe any covenant contained in this Agreement after the expiration of any applicable grace period.

(c) Default under any of the Loan Documents after the expiration of any applicable grace period.

(d) Sale or transfer (except as herein permitted) of any of the Collateral.

(e) Encumbrance, levy, seizure, or attachment of any of the Collateral which is not released within thirty (30) days.

7. Remedies. Upon the occurrence of any event of default and at any time thereafter, Lender shall have, in addition to all other rights and remedies set forth in the Loan Documents, the remedies of a secured party under the Uniform Commercial Code as then in effect in the State of Colorado (the "UCC"), regardless of whether the UCC applies to the security transactions covered by this Agreement, including, without limitation, to take possession of the Collateral and any proceeds thereof, wherever located. Grantor shall make the Collateral available to Lender at a place to be designated by Lender that is reasonably convenient for both parties. If notice is required, Lender shall give Grantor at least ten (10) days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition of the Collateral is to be made. Insofar as the Collateral shall consist of accounts, insurance policies, instruments, chattel paper, general intangibles, or the like, Grantor hereby irrevocably appoints Lender its attorney-in-fact to demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize upon the Collateral as Lender may determine, and with respect thereto, Lender shall have the right to endorse notes, checks, or other evidence of payment on behalf of and in the name of Grantor. Grantor shall pay to Lender all expenses of retaking, holding, preparing for sale, selling, or otherwise disposing of the Collateral, including reasonable attorney's fees and legal expenses, and such costs shall be paid out of the proceeds of the disposition of the Collateral.

8. Nonwaiver. No default shall be waived by Lender, except in writing, and no waiver of any payment or other right under this Agreement shall operate as a waiver of any other payment or right.

9. Governing Law. This Agreement shall be construed under and governed by the laws of the State of Colorado.

10. Remedies Cumulative. All of the rights of Lender under this Agreement shall be cumulative and shall not be in lieu of any other rights or remedies which Lender may have under the Loan Documents. As supplementary or additional remedies, Lender shall also be entitled, without notice or demand, to the extent permitted by law to exercise or continue to exercise all of the rights granted to Lender in paragraph 10 hereinafter or to have a receiver appointed, ex parte in any court of competent jurisdiction, to take charge of all or any part of the Collateral, exercising all of the rights granted to Lender in paragraph 10 hereinafter.

11. Rights of Lender. Upon an uncured Event of Default, in its discretion and without notice, Lender may take any one or more of the following actions, without liability, except to account for property actually received by Lender:

(a) Discharge taxes, liens, security interests, and other claims against the Collateral.

(b) Pay for the maintenance, preservation, and protection of the Collateral, including costs and expenses incident to any action undertaken by Lender pursuant to this Agreement.

(c) Insure any of the Collateral.

(d) In its own name or in the name of Grantor, demand, sue for, collect, or receive any money or property at any time payable or receivable on account of or in exchange for any of the Collateral and, in connection therewith, endorse notes, checks, drafts, money orders, documents of title, or other evidence of payment, shipment, or storage in the name of Grantor.

(e) Make any compromise or settlement deemed advisable with respect to any of the Collateral.

(f) Take or release any Collateral as security Grantor's obligations under the Note.

Lender shall be under no duty to exercise or to withhold the exercise of any of the rights, powers, privileges, and options expressly or implicitly granted to Lender by this Agreement and shall not be responsible for any failure to do so or to delay in doing so.

12. Assignment. Lender may assign, transfer, or deliver its security interest in any of the Collateral to any assignee of the Loan Documents and thereafter shall be fully discharged from all responsibility with respect to the Collateral. The assignee shall be vested with all the powers and rights of Lender hereunder with respect to the Collateral.

13. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

14. Notice. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, and shall be addressed as follows (or to such other address as any party may request by written notice):

If to Lender: Amigo Multimedia, Inc.
6825 E Tennessee Ave, Ste 335,
Denver, CO 80224
Fax No.:
Attention: Heberto Limas-Villers

If to Grantor: La Promize Company LLC
1808 E. Beverly Road
Phoenix, AZ 85042
Fax No:
Attention: Laura Madrid

LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (“Agreement”) is dated as of July 1, 2021 (the “Effective Date”), by and among Amigo Multimedia, Inc., a Colorado corporation (“Licensee”), and La Promize Company LLC, an Arizona limited liability company (“Programmer”).

WHEREAS, Licensee holds a license and other authorizations (the “License”) from the Federal Communications Commission (the “Commission”) for the operation of radio broadcast Station KNUV-AM, serving the Tolleson/Phoenix, AZ market (, the “Station”); and

WHEREAS, Programmer wishes to present programming on the Station, and Licensee has agreed to make available to Programmer broadcast time on the Station for the presentation of such programming pursuant to the terms hereof;

NOW, THEREFORE, for and in consideration of the mutual agreements, representations, warranties and covenants herein contained, and upon the terms and subject to the conditions hereinafter set forth, the parties hereto have agreed and do agree as follows:

1. Facilities.

(a) Licensee agrees, beginning at 12:00 a.m. on the day following the execution hereof (the “Commencement Date”) to make all air time transmission services and production facilities of and/or for the Station available exclusively to Programmer and to broadcast, or cause to be broadcast, on the Station the programming provided by or proposed to be presented by or on behalf of Programmer (the “Programming”), which would originate from Licensee's studios, all subject to the terms and conditions of this Agreement. The Programming is described in Attachment I hereto.

(b) Licensee shall use commercially reasonable efforts to make available to Programmer substantially all of Licensee's office, studio and other space associated with the Station and all programming, telephone and other equipment and facilities of Licensee required or reasonably requested by Programmer from time to time to enable it and its personnel to perform all the duties, business and activities contemplated by this Agreement.

2. Payments.

(a) From and after the Commencement Date, Programmer shall pay to Licensee a monthly fee of \$8,857.20 (the “LMA Fee”) from the Commencement Date through the closing under the Asset Purchase Agreement effective as of June 10, 2021 between the parties. The LMA Fee shall be paid on or before the 10th of the month.

(b) Programmer hereby agrees, beginning on and after the Commencement Date and during the term hereof, to pay all the monthly expenses in operating the Station as set forth in Attachment II hereto.

3. Term. The parties hereto are concurrently entering into an Asset Purchase Agreement (“APA”) providing for the purchase of the Station by Programmer. The term

("Term") of this Agreement shall commence on the Effective Date and continue until the closing of the sale under the APA.

4. Programming Standards. Programmer shall furnish or cause to be furnished, and Licensee shall cooperate in all reasonable respects to facilitate the furnishing of, Programming in accordance in all material respects with the Communications Act of 1934, as amended (the "Act"), and the rules and policies of the Commission (the "Commission Rules"), including, without limitation, the Commission's rules on plugola/payola, lotteries, contests, station identification, minimum operating schedule, political programming and political advertising rates; and the Programming shall include announcements and disclosures (including but not limited to station identification announcements, EBS announcements, and sponsorship disclosures) necessary for the Station to comply with the Commission's rules and requirements.

5. Facilities.

(a) To facilitate the production of Programming for the Station, and in furtherance of Programmer's rights under this Agreement, Licensee shall permit Programmer and its employees to utilize substantially all space, equipment and furnishings at the Station's studios and offices currently used or held for use in the operation of the Station, and shall permit Programmer to have continual access to all advertising files and related documentation, and all such files and documentation shall be maintained at the Station. During the Term, Programmer shall have access to the studio and other space, equipment and facilities referred to herein 24 hours a day every day of the year. Licensee shall cooperate with Programmer in making such arrangements as Programmer shall request to deliver Programming, at Programmer's cost, from any remote location to the Station's transmitter sites.

(b) Programmer shall maintain all equipment used or useful for broadcasting by the Station in good working condition, consistent with good engineering practices and in compliance in all material respects with the applicable rules, regulations and technical standards of the Commission, and all capital expenditures required to maintain such equipment and the current technical quality of the Station's signal shall be made in a timely fashion at the expense of Programmer. If the Station suffers any loss, reduction or damage of any nature to its signal or any of its transmission facilities which results in the interruption or reduction of service of such Station or the inability of such Station to operate with maximum authorized facilities and power, Programmer shall use its best efforts to effect such repairs as are necessary to restore full-time, full power operation of such Station with its maximum authorized facilities as soon as practicable.

6. Handling of Mail. Programmer shall be responsible for receiving and handling all mail, cables or telegrams directed to the Station and shall furnish to Licensee all such communications (or, as appropriate, copies thereof) which are intended for Licensee or are addressed to Licensee. Licensee shall furnish promptly to Programmer all mail, cables, or telegrams (or, as appropriate, copies thereof) received by Licensee that are intended for Programmer or relate to Programmer's responsibilities under this Agreement, and shall furnish to Programmer any mail, cables or telegrams addressed to Programmer or received at the Station and not addressed to Licensee. During the Term, Programmer shall be solely responsible for maintaining the Station's public files.

7. Responsibility for Employees and Expenses.

(a) Licensee's Responsibilities. Licensee shall provide and be responsible for the Station's personnel necessary for the exercise of the Licensee's rights of oversight and control of the Station's operations (the "Licensee Employees"). Personnel utilized by Licensee in the performance of its obligations under this Agreement shall at all times remain in the employ of Licensee and subject to Licensee's control; and Licensee shall be responsible for all employee benefits and compensation and employment taxes with respect to Licensee Employees. Licensee will be responsible for payment of all of the Station's expenses necessary to fulfill Licensee's Commission obligations and to transmit the Programming and will be responsible for payment of the salaries, taxes, insurance and related costs for Licensee Employees in respect thereof.

(b) Programmer's Responsibilities. As of the LMA Commencement Date, Programmer shall employ and be responsible for the salaries, taxes, insurance, commissions and other sales costs, and related costs for its personnel used in the production of the Programming (including salespeople, traffic personnel, board operators and programming staff).

8. Advertising Revenues. Programmer shall retain all revenues from the broadcast or sale of advertising time that is broadcast on the Station during its Programming, and from all other sources of revenues and/or advertising related to the Station, in each case during the Term and may sell such advertising in combination with the sale of advertising on any other broadcasting Station of its choosing. All accounts receivable, claims and entitlements to payment arising from any of the foregoing shall be the sole and exclusive assets and property of Programmer.

9. Operation of the Station.

(a) General. Notwithstanding anything to the contrary in this Agreement, Licensee shall have ultimate authority and power over the operation of the Station during the Term of this Agreement. Such authority and power shall encompass Licensee's retention of ultimate control, said control to be reasonably exercised, over the personnel, policies, programming and operations of the Station, including, without limitation, the right to decide in the good faith exercise of its sole discretion whether to accept or reject any Programming or advertisements, the right to preempt any Programming in order to broadcast a program deemed by Licensee to be of greater national, regional, or local interest, and the right to take any other actions for compliance with the laws of the United States or the State of Arizona or the Commission Rules.

(b) Political Broadcasts. Programmer will oversee and retain responsibility for the Station's compliance with those provisions of the Act and Commission Rules concerning equal opportunities, lowest unit charge, reasonable access to political candidates, and other matters relating to political broadcasts. Programmer shall comply with the lowest unit charge requirements of the Act and the Commission Rules and shall provide all records and information required by the Commission Rules to be placed in the respective public inspection file of the Station pertaining to the broadcast of political programming and advertisements within the Programming, in accordance with the provisions of Sections 73.1943 and 73.3526 of the Commission Rules. To the extent necessary, Programmer shall comply with those provisions of

the Act and Commission Rules relating to political broadcasting, including, but not limited to, Section 315 of the Act.

(c) Responsive Programming. In addition to its obligations and responsibilities under subsection (b) of this section, Programmer shall at all times be responsible for meeting and, where necessary or appropriate, documenting the Station's compliance with all other requirements of the Act and Commission Rules, including but not limited to those relating to (i) programming responsive to the needs and interests of the Station's service areas, (ii) maintaining the Station's public inspection files, (iii) maintaining the Station logs (if any) of the Station, and (iv) preparing quarterly programs/issues lists. Programmer shall, upon reasonable request by Licensee, provide Licensee with information with respect to such of Programmer's programs which are responsive to the needs and interests of the Station's service areas to assist Licensee in the preparation of programming reports required by the Commission Rules, and other information needed to assist Licensee's preparation of other records, reports and logs required by the Act, Commission Rules or other applicable laws and government regulations.

10. Force Majeure. Any failure or impairment of facilities or any delay or interruption in broadcasting programs, or failure at any time to furnish facilities in whole or in part, for broadcasting, due to acts of God, strikes, or threats thereof, force majeure, or due to causes beyond the control of any party, shall not constitute a breach of this Agreement, and no party shall be liable to any other party.

11. Right to Use the Programming. The right to use the Programming and to authorize its use in any manner and in any media whatsoever shall be, and remain, vested in Programmer.

12. Certain Governmental Action.

(a) In the event that a federal, state or local governmental authority orders the termination of this Agreement and/or orders the curtailment, in any manner material to the relationship between the parties hereto, of the provision of Programming by Programmer hereunder, and/or determines that other similar local marketing agreements, in whole or in part, are contrary to public or agency policy, at its option, Programmer may, at its expense, seek administrative or judicial appeal of or relief from such order(s) (in which event Licensee shall cooperate with Programmer in such proceedings), or Programmer shall notify Licensee that it will terminate this Agreement pursuant to the Section 12. In the event of such termination, Licensee will be free to provide programming on the Station; Licensee shall be entitled to retain all revenues from such programming; and neither party shall be liable to the other party for any reimbursement or damages, as the case may be. If the Commission designates the renewal application of any of the Station for a hearing as a consequence of this Agreement or for any other reason, Programmer shall cooperate and comply with any reasonable request of Licensee to assemble and provide to the Commission information relating to Programmer's performance under this Agreement.

(b) If this Agreement is challenged at or by the FCC or at or by the U.S. Department of Justice or the Federal Trade Commission, whether or not in connection with the license renewal applications for the Station, Programmer and Licensee shall jointly defend this

Agreement and the parties' performance thereunder throughout all such proceedings. If portions of this Agreement do not receive the approval of the FCC staff, to the extent that such approval may be required, then the parties shall use their best efforts to reform this Agreement in such a manner as to maintain the economic benefit anticipated by each party or, at the option and expense of Programmer, seek reversal of the staff decision and approval from the FCC on appeal.

13. Termination.

(a) Termination. This Agreement may be terminated under the following circumstances:

(i) by Programmer, by giving written notice of termination to Licensee, if (A) Programmer is not then in material breach hereof, and (B) Licensee is in material breach of its obligations hereunder and has failed to cure such breach within fifteen (15) days after receiving written notice of such breach from Programmer;

(ii) by Licensee, by giving written notice of termination to Programmer, if (A) Licensee is not then in material breach hereof, and (B) Programmer is in material breach of its obligations hereunder and has failed to cure such breach within fifteen (15) days after receiving written notice of such breach from Licensee;

(iii) by Programmer pursuant to Section 12(a); or

(iv) by mutual consent of the parties in writing.

14. Post-Termination Cooperation. In the event of a termination of this Agreement for any reason, Licensee shall cooperate with Programmer to enable Programmer to fulfill all advertising, programming or other contracts in connection with the operation of the Station then outstanding. Thereafter, no party shall have any liability to any other party.

15. Certifications. Pursuant to Note 2(K)(3) to Section 73.3555 of the FCC's rules, Licensee, by the signature of its authorized representative to this Agreement, certifies that it maintains and will continue to maintain ultimate control over the Station's facilities, including specifically ultimate control over the Station's finances, personnel and programming as provided herein. Programmer, by the signature of its authorized representative to this Agreement, certifies that the arrangement complies with the provisions of §73.3555 of the Commission's Rules, 47 C.F.R. §73.3555.

16. Public Announcements. Licensee shall not make any public announcement or issue any press releases with respect to the existence of, the conditions and terms of and any other matter in connection with this Agreement, without the prior consent of Programmer of content and language of such announcement or release, except as may be otherwise required by law. Licensee acknowledges that announcements and direct or indirect communications concerning any changes which Programmer may plan for the future operation of the Station prior to or after the Effective Date may have a deleterious effect on the business, operation, and reputation of the Station and Programmer. Accordingly, Licensee agrees that neither it or its employees, representatives or agents shall make any formal or information announcements to or

communications with any employees of the Station or to any person with whom the Station do business without prior consent of Programmer.

17. Modification and Waiver. No modification or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing and signed by the party adversely affected by the waiver or modification, and then such shall be effective only in the specific instance and for the purpose for which given.

18. No Waiver; Remedies Cumulative. No failure or delay on the part of Licensee or Programmer in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power. The rights and remedies of Licensee and Programmer herein provided are cumulative and are not exclusive of any right or remedies which it may otherwise have.

19. Construction. This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado, without regard to principles of conflicts of laws, and the obligations of the parties hereto are subject to all federal, state or municipal laws or regulations now or hereafter in force and to the regulations of the Commission and all other government bodies or authorities presently or hereafter to be constituted.

20. Headings. The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.

21. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including without limitation, any assignee of the Commission license for the Station. Licensee may not assign this Agreement and its rights and obligations hereunder without prior written consent of Programmer.

22. Counterpart Signatures. This Agreement may be executed in multiple copies, each of which shall constitute an original.

23. Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be in writing and shall be deemed to have been duly delivered and received (a) on the date of personal delivery or (b) on the date of receipt (as shown on the return receipt) if mailed by registered or certified mail, postage prepaid and return receipt requested, or if sent by Federal Express or similar courier service, with all charges prepaid. All such notices, demands, and requests shall be addressed as follows:

[REST OF PAGE INTENTIONALLY LEFT BLANK]

If to Licensee:

Amigo Multimedia, Inc.
6825 E Tennessee Ave, Ste 335,
Denver, CO 80224
Fax No.:
Attention: Heberto Limas-Villers
E-mail: hebertolv@amigomultimedia.com

If to Programmer:

La Promize Company LLC
1808 E. Beverly Road
Phoenix, AZ 85042
Fax No.:
Attention: Laura Madrid

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 23. Nothing in this Section shall preclude the delivery of notices by appropriate means other than those described above, including facsimile.

24. Entire Agreement. This Agreement embodies the entire agreement between the parties and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof. No alterations, modification or change of this Agreement shall be valid unless by like written instruments.

25. Severability. In the event that any of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable it shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been contained herein, subject to Programmer's right to terminate pursuant to Section 13 hereof.

[SIGNATURES ON THE NEXT PAGE]

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

Licensee

AMIGO MULTIMEDIA, INC.

By: Heberto Limas-Villers

Name: Heberto Limas-Villers

Title: President

Programmer

LA PROMIZE COMPANY LLC

By: 

Name: Laura Madrid

Title: Manager

LOCAL MARKETING AGREEMENT

ATTACHMENT I

Programmer's Programming will be in a format determined in Programmer's sole discretion from time to time subject to Section 4 of this Agreement.

LOCAL MARKETING AGREEMENT

ATTACHMENT II

The monthly expenses of the Station are set forth below.

Schedule 1. LMA Expenses

Transmitter Site

Omega Engineering – Engineering Services
SRP – Electricity
Amigo Multimedia – Land Lease
City of Tolleson – City Fee
Phoenix Internet – Internet Services

Studio

Board Operators
E&T – Studio Lease
Cox – Internet Services
TSYS – Credit Card Processing Fees
The Hartford – Insurance
Hannover – Insurance
AZ Dept of Revenue – Sales Tax

FM

RF Towers – Site Lease
RF Towers - Electricity