

## TRANSLATOR ESCROW AGREEMENT

**THIS TRANSLATOR ESCROW AGREEMENT** ("Translator Escrow Agreement") is made and entered into as of the \_\_\_\_ day of December 2021 by and between by and between **MBC of Texas-KGGR, Inc.**, a Texas corporation ("Seller") and **MARC Radio Group, LLC**, a Florida limited liability company ("Buyer") (each a "Party" and, collectively, the "Parties").and **Frank A. Hamner, P.A.**, a Florida Professional Association ("Escrow Agent").

WITNESSETH:

**WHEREAS**, in December 2021 Buyer and Seller entered into that certain Asset Purchase Agreement (the "APA") with and Effective Date of December 22, 2021 that details the responsibilities of each of those parties thereto as to the purchase and sale of certain assets related to AM radio broadcast station KGGR AM 1040, Dallas, Texas and that certain FCC FM Broadcast Translator Station K295DA Construction Permit (FCC Facility ID: 200346/Permit File Number: BMPFT-20190808AAY/FM Frequency 106.9) (collectively, the "Station Assets"); and

**WHEREAS**, the APA also calls for the payment and disbursement of certain deposits associated with the purchase and sale of the Station Assets.

**NOW THEREFORE**, for and in consideration of the mutual covenants and understandings between the parties as described herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **RECITALS**. The foregoing recitals are true and correct and are hereby incorporated herein by reference.
2. **DELIVERY OF ESCROWED FUNDS**. Simultaneously with the execution of this Translator Escrow Agreement, Buyer shall cause to be delivered to Escrow Agent the sum of One Hundred Ninety-Five Thousand and 00/100 Dollars (\$ 195,000.00) (the "Translator Escrow" as defined in APA) and Escrow Agent shall hold and disburse the same in accordance with the terms of this Translator Escrow Agreement.
3. **DISBURSEMENT OF ESCROWED FUNDS**. The Translator Escrow shall be held by Escrow Agent until Escrow Agent receives written confirmation from Buyer and Seller that the funds may be released in furtherance of the resolution of the Informal Objection as contemplated in Section 1.5 of the APA.
4. **DEPOSIT OF ESCROW FUNDS**. Escrow Agent agrees that it shall deposit the Translator Escrow in a federally insured financial institution. However, Escrow Agent shall not be liable for any loss of funds due to the failure or insolvency of the depository institution.
5. **ESCROW AGENT DUTIES**. Escrow Agent hereby acknowledges receipt of the Translator Escrow and agrees to hold the Translator Escrow in accordance with the terms of this Translator Escrow Agreement.

Notwithstanding the foregoing paragraph, if the Escrow Agent is in doubt as to Escrow Agent's duties and liabilities under the provisions of this Translator Escrow Agreement, the Escrow Agent may, at Escrow Agent's option, continue to hold the Translator Escrow until the parties mutually agree to their release or until a judgment of a court of competent jurisdiction determines the rights of the parties, or Escrow Agent may deposit the Translator Escrow with the Clerk of the Circuit Court for Orange County, Florida. Upon notifying all parties concerned of such action, all liability on the part of the Escrow Agent shall terminate, except to the extent of accounting for the original Translator Escrow. In any suit wherein the Escrow Agent is made a party because of acting as Escrow Agent hereunder, or in any suit wherein the Escrow Agent interpleads the Translator Escrow, the parties hereto shall be jointly and severally liable to Escrow Agent for its reasonable attorneys' fees and costs, including appellate fees, incurred in relation to any such suit. Notwithstanding the joint and several liability of the parties to the Escrow Agent or such litigation expenses, as between the parties, the prevailing party shall be entitled to recover against the non-prevailing party all of its attorneys' fees and costs, including appellate fees, incurred in relation to any such litigation. The parties agree that the Escrow Agent shall not be liable to any party or person for misdelivery of the Translator Escrow, unless such misdelivery is due to willful breach of this Translator Escrow Agreement or gross negligence of the Escrow Agent.

6. **ATTORNEYS' FEES; COSTS.** In any litigation arising out of this Translator Escrow Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs, including appellate fees and costs at all trial and appellate levels, from the losing party.

7. **AGREEMENT NOT RECORDABLE; PERSONS BOUND.** Neither this Translator Escrow Agreement nor any notice of it shall be recorded in any public records. This Translator Escrow Agreement shall bind and inure to the benefit of the parties and their successors in interest. Whenever the content permits, the singular shall include the plural and one gender shall include all. Notice given by or to the attorney for any party shall be as effective as if given by or to that party.

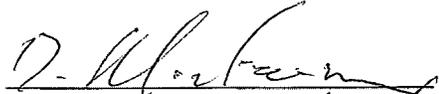
8. **NOTICES.** Any notices required or permitted to be given under this Translator Escrow Agreement shall be in writing and shall be deemed to have been delivered: (i) immediately upon delivery by hand, email or facsimile, (ii) one (1) day after being deposited with a recognized overnight service (such as Federal Express), (iii) three (3) days after being deposited in regular US Mail; if delivered to the intended party(ies) or their counsel at the last delivery address, email address or fax number known to Escrow Agent.

9. **GOVERNING LAW; VENUE.** The Escrow Agent shall be governed by Florida law and the venue for any action pertaining to the Escrow Agent shall exclusively lie in Orange County, Florida.

**IN WITNESS WHEREOF**, the Parties have duly executed this Translator Escrow Agreement as of the date first above written.

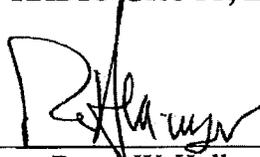
**SELLER:**

**MBC OF TEXAS-KGGR, INC.**

By:   
Name: D. M. Mofers  
Title: president

**BUYER:**

**MARC RADIO GROUP, LLC**

By:   
Name: Roger W. Holler, III  
Title: Manager

**ESCROW AGENT:**

**FRANK A. HAMNER, P.A.**

By: \_\_\_\_\_  
Name: Frank A. Hamner  
Title: President