

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is entered into as of the 8/20/2021 day of July, 2021, by and between Educational Media Foundation, a California non-profit religious corporation ("Seller") and the University of Wyoming ("Buyer").

Background

WHEREAS, Seller is the licensee of FM radio translator stations K215FF, Rock Springs, Wyoming (Fac. ID No. 121826) and K232CU, Green River, Wyoming (Fac. ID No. 71800) (the "Stations" or "Licenses") pursuant to authorizations issued by the Federal Communications Commission ("FCC"); and

WHEREAS, subject to FCC consent, Seller wishes to assign to Buyer the Licenses, and Buyer wishes to accept the same from Seller.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, representations and covenants contained herein, the parties, intending to be bound legally, subject to the terms and conditions set forth herein agree as follows:

1. Assignment and Sale of Licenses.

- a. Subject to the terms and conditions set forth in this Agreement, Seller agrees to convey, transfer and assign to Buyer at the Closing (as defined in Section 3) all of Seller's right, title and interest in and to the Licenses (copies of which are annexed hereto in Schedule 1) as well as any other official records of the Stations required by the FCC.
- b. Buyer shall pay Seller one dollar (\$1.00) (the Purchase Price") for the License according to the following schedule:
 1. At closing, Buyer shall pay to Seller the total sum of One DOLLAR (\$1.00).
 2. Buy shall reimburse Seller for any legal expenses related to the assignment of the Licenses.

2. FCC Consent. Within seven (7) business days of the execution of this Agreement, the parties shall file an application (the "Assignment Application") for FCC consent to the assignment of the Licenses (the "FCC Consent"). Each party shall be responsible for its own costs relating to the preparation of the Assignment Applications. Buyer and Seller agree to proceed expeditiously and with due diligence to use their best efforts to cooperate with each other in seeking the FCC's approval of the transaction contemplated herewith.

3. Closing. Within ten (10) business days after the FCC Consent in an FCC public notice has become a final order, or at such earlier time as the parties may agree, the parties shall consummate the transaction contemplated by this Agreement at a closing (the "Closing"). At the Closing, Seller shall deliver to Buyer an Assignment of Licenses and any other documents of conveyance reasonably requested by Buyer and necessary to consummate the transaction contemplated by this Agreement. Buyer will deliver to Seller the Purchase Price including the reimbursement if all expenses that it incurred in the entry and performance of this Agreement, including all costs involved in filing the Assignment

Application. Buyer may elect to consummate this transaction prior to finality and Seller shall cooperate with Buyer if the Closing is accelerated.

4. **Pre-Closing Covenants.** Should Buyer wish to modify the Licenses prior to Closing, Seller will cooperate in the filing of such applications and provide written permission to Buyer for filing with the FCC, as necessary; however, Buyer shall be responsible for the payment of all legal, filing fees and engineering costs associated with such filings. The parties will cooperate fully with each other in fulfilling their respective obligations under this Agreement, including using their respective reasonable best efforts to obtain the required FCC Consent.
5. **Conditions Precedent to Closing.** The parties acknowledge and agree that the FCC Consent to the assignment of the Licenses from Seller to Buyer is a condition precedent to the Closing.
6. **Representations and Warranties.** Each party hereto expressly represents and warrants that it has the full power and authority to enter into and execute this Agreement. Subject only to the FCC Consent, there is no constraint upon either party's legal ability to perform its responsibilities hereunder. Seller represents and warrants to Buyer that at Closing the Licenses shall have been validly issued by the FCC, that it is in full force and effect, that it constitutes all of the authorizations issued by the FCC in connection with the Stations and that it is not subject to any restrictions or conditions to which similar facilities are routinely subject or that are set forth in the Licenses. Seller further warrants that the authorizations shall not be encumbered in any way and shall be free and clear of all claims.
7. **Termination.** This Agreement may be terminated at any time prior to the Closing as follows:
 - a. by mutual written consent of Buyer and Seller at any time or by either Buyer or Seller if Closing has not occurred within twelve (12) months; or
 - b. by written notice from a party that is not then in material breach of this Agreement if the other party has failed to cure its material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after the receipt of written notice of such breach from the party not in material breach; or
 - c. by written notice of a party to the other party, if the Closing shall not have occurred by the first anniversary from the filing of the Assignment Application, provided, however, that if the Closing shall not have occurred because the FCC Consent shall not have been granted, this Agreement may not be terminated by a party who materially contributed to the delay in the issuance of the FCC Consent.
8. **Effect of Termination.**
 - a. If this Agreement is terminated by the parties pursuant to Section 7 (a) or (c), then neither party shall have any further liability to the other, and this Agreement shall be deemed null and void and of no further force and effect.
9. **Miscellaneous.**

- a. Notices. All notices, demands, requests or other communications required or permitted hereunder shall be in writing and sent by overnight air courier service (charges prepaid), or personal delivery to the appropriate party at the address specified below (or to such other address which a party shall specify to the other party in writing):

If to Seller:

Shane Grieshaber
Educational Media Foundation
5700 West Oaks Blvd.
Rocklin, CA 95765
Email: sgrieshaber@kloveair1.com

If to Buyer:

University of Wyoming
1000 East University
Dept. 3984
Laramie, WY 82071
Email: pmontoy1@uwyo.edu

Each party may change its address for notice purposes by providing written notice in accordance with this section.

- b. Assignment and Binding Effect. Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party, except that Buyer may assign its rights and obligations under this Agreement without the prior consent of Seller to any business entity which owns and controls Buyer, which Buyer owns and controls or which is owned and controlled by the same entity which owns and controls Buyer. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.
- c. Governing Law. Except to the extent governed by federal law, this Agreement shall be governed, construed and enforced in accordance with the laws of the State of Wyoming, without regard to the choice of law provisions thereof.
- d. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. Delivery of a manually or digitally executed signature page of this Bill of Sale and/or transmission of such signature page by facsimile or in a .pdf or similar electronic file shall be effective as delivery of a manually executed counterpart hereof.
- e. Entire Agreement. This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof. This

Agreement supersedes all prior negotiation, memoranda and agreement between the parties with respect to the subject matter hereof, and may not be altered, changed, modified or amended except by a written instrument signed by each of the parties hereto.

- f. No Waiver. No provision or condition of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.
- g. Other and Further Documents. The parties hereto agree to execute, acknowledge and deliver, before, at or after the Closing, such other and further instruments and documents as may be reasonably necessary to implement, consummate and effectuate the terms of this Agreement.
- h. Good Faith. All parties hereto shall act with reasonable diligence, and in good faith, in performing and discharging their respective duties and obligations hereunder.
- i. Headings and Cross References. Heading of the sections have been included for convenience of reference only and shall in no way limit or affect the meaning or interpretation of the specific provisions of this Agreement. All cross-references to sections herein shall mean the section of this Agreement unless otherwise stated or clearly required by the context.
- j. Expenses. Except as otherwise provided herein, each party shall be solely responsible for all fees and expenses each party incurs in connection with the transaction contemplated by this Agreement, including, without limitation, legal fees incurred in connection herewith.

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

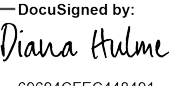
SELLER:

EDUCATIONAL MEDIA FOUNDATION

By:  DocuSigned by:
D970BDB0CFE44B4...
Name: David Atkinson
Title: CFO/COO

BUYER:

UNIVERSITY OF WYOMING

By:  DocuSigned by:
8/20/2021
69694CFEC448491...
Name: Diana Hulme
Title: Associate Vice President for Research

SCHEDULE 1

FCC FM TRANSLATOR RADIO STATION LICENSES

| <u>LICENSE</u> | <u>FILE NUMBER</u> | <u>EXPIRATION DATE</u> |
|--|--------------------|------------------------|
| K215FF, Rock Springs, WY (Facility ID No. 121826) | BLFT-20170131ACG | October 1, 2021 |
| K232CU, Green River, WY (Facility ID No. 71800) | BLFT-20160713ABF | October 1, 2021 |