

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT (the "Agreement") made and entered into this 25th Day of Jan. 2022 (the "Execution Date")

BETWEEN:

Kay Gudeman 319 Carlson Drive Knox, IN 46534

(the "Seller")

and

George & Della Mammarella of 1299 Coverstone Court Oldsmar, FL 34677

(the "Purchaser")

BACKGROUND:

- A. The Seller is the owner of record of 110 Shares (the "Shares") Certificate #140 of Kankakee Valley Broadcasting Company Inc (the "Corporation").
- B. The Seller desires to sell the Shares to the Purchaser and the Purchaser desires to purchase the Shares from the Seller.

IN CONSIDERATION OF and as a condition of the parties entering into this Agreement and other valuable considerations, the parties to this Agreement agree as follows.

Purchase and Sale

- 1. All monetary amounts referred to in this agreement are in USD (US Dollars);
- 2. The Seller agrees to sell and the Purchaser agree to purchase all the rights, title, and interest of the Seller in the Shares for an aggregate purchase price of \$230.00 per share or \$25,300.00 total (the "Purchase Price")
- 3. A fixed sum of \$25,300.00 will be payable on the closing of this Agreement.
- 4. The Parties shall execute this Agreement and deliver the executed copy to Buyer via email with a signed paper copy of the Agreement to be mailed to George Mammarella at the address listed, above;
- 5. An Application for Transfer of Control of the licenses of the Stations shall be filed with the Federal Communications Commission within five (5) days of receipt of all of the Agreements from all of the outstanding shareholders. All of the Agreements for the purchase and sale of the stock of the corporation shall be filed with the Federal Communications Commission;
- 6. The consummation of this Agreement is subject to the approval of the Federal Communications Commission ("FCC")

Representations and Warranties of the Seller

- 7. The Seller warrants and represents to the Purchaser as follows:
 - a. The Seller is the owner in clear title of the Shares and the Shares are free of any lien, encumbrances, security interest, mortgages, pledges, adverse claims, or any other restriction that would prevent the transfer of clear title to the Purchasers.

- b. The Seller is not bound by any agreement that would prevent any transactions connected with this Agreement.
- c. There is no legal action or suit pending against any party, to the knowledge of the Seller, that would prevent any transactions connected with this Agreement.

Representations and Warranties of the Purchaser

- 8. The Purchaser warrants and represents to the Seller as follows:
 - a. The Purchaser is not bound by any agreement that would prevent any transactions connected with this Agreement.
 - b. There is no legal action or suit pending against any party, to the knowledge of the Purchaser, that would materially affect this Agreement.

Closing

- 9. Both parties understand and agree this Share Purchase Agreement is contingent on all Shareholders agreeing to sell their shares under the terms set forth in their individual Share Purchase Agreements. Within ten (10) days of the Grant of the FCC Transfer of Control Application ("The Closing Date"), the parties will consummate this transaction, as follows: Each Seller shall deliver to Attorney Tim Murray, 107 East Main Street, Winamac, Indiana 46996, their respective shares in Kankakee Valley Broadcasting Company, Inc., fully executed by Seller for transfer to Purchaser. Delivery of the shares may be made, in person, at the offices of Mr. Murray or delivered by Federal Express. Once Attorney Tim Murray has received all of the fully executed share certificates from all of the Sellers, Purchaser will forward to each Seller, the Purchase Price as specified in each of the Agreements. Payment shall be made by certified check or wire transfer to each Seller. The failure of any shareholder to submit his stock certificates will render this Agreement null and void and all shares will be returned to each Seller.

Finder's Fees /Commissions

- 10. No party to this agreement will pay any type of finders fee to any other party or individual in connection with this agreement.
- 11. All parties agree that no investment banker, broker, or other intermediary was involved with this Agreement and entitled to any fees or commissions.

Dividends / Voting

- 12. There are no dividends owed or outstanding to Seller.
- 13. Any rights to vote attached to the Shares will belong to the Seller before the Closing and the Purchaser after the Closing.

Governing Law

- 14. The Purchaser and Seller submit to the jurisdiction of the courts of the State of Indiana for the enforcement of this Agreement or any arbitration award or decision arising from this

Agreement. This Agreement will be enforced or construed according to the laws of the State of Indiana and the Federal Communications Commission.

Miscellaneous

15. Time is of the essence in this Agreement.
16. This Agreement may be executed in counterparts. Electronic signatures are binding and considered to be original signatures.
17. All warranties and representations of the Seller and Purchaser connected with this Agreement will survive the Closing.
18. This Agreement will not be assigned either in whole or in part by any party of this Agreement without written consent of the other party.
19. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular include the plural and vice versa.
20. This Agreement contains the entire agreement between the parties. Only the written terms of this agreement will bind the parties.
21. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon the Seller and the Purchaser and their respective successors, assigns, executors, beneficiaries, and representatives.

IN WITNESS WHEREOF THE Seller and Purchaser have duly affixed their signatures.

SIGNED, SEALED, AND DELIVERED

In the presence of:

Witness: [Signature] (Sign)
Witness Name: Leonard Derrin
Dated 1 26, 2022

Witness: [Signature] (Sign)
Witness Name: Russ Wgithall
Dated 2 1, 2022

[Signature]
Kay Gudeman (Seller)
Dated Jan 26, 2022

[Signature]
George Mammarella (Purchaser)

[Signature]
Della Mammarella (Purchaser)
Dated Feb 01, 2022