

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “Agreement”) is entered into as of this 9th day of March 2022 (the “Effective Date”), by and between WGHN, Inc., a Michigan corporation (“Seller”), and West Central Michigan Media Ministries, a Michigan nonprofit corporation (“Buyer”) (each a “Party” and, collectively, the “Parties”).

RECITALS

WHEREAS, Seller is the licensee and operator of radio broadcast Station WMPA(FM), Ferrysburg, Michigan (FCC Facility ID No. 189472) (the “Station”), pursuant to certain authorizations issued by the Federal Communications Commission (the “FCC”) and Seller owns other assets used in connection with the operation of the Station; and

WHEREAS, on the terms and conditions described herein, Seller desires to sell and Buyer desires to purchase the authorizations and certain assets owned by Seller and used in connection with the operation of the Station.

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 to the following terms and conditions:

ARTICLE 1: SALE AND PURCHASE

1.1 **Assets**. Subject to the terms and conditions contained herein, Seller shall grant, convey, sell, assign, transfer, and deliver to Buyer on the Closing Date (defined below) certain assets, properties, interest, and rights of Seller used or useful in connection with the operation of the Station (collectively, the “Assets”), but excluding the Excluded Assets (defined below). The Assets consist of the following:

(a) **Licenses and Authorizations**. All licenses, authorizations, permits, and approvals issued to Seller with respect to the Station by the FCC described on Schedule 1.1(a) attached hereto, and any pending applications, construction permits, renewals or modifications thereof (collectively, the “FCC Licenses”).

(b) **Tangible Personal Property**. Equipment and other tangible personal property owned by Seller and used or useful in connection with the operation of the Station, described in Schedule 1.1(b) (the “Tangible Personal Property”).

(c) **Combiner/Antenna**. The right to use a combiner and common antenna with one of Seller’s other FM radio stations that Seller is retaining, pursuant to the terms and conditions of a Shared Use Agreement in the form attached here as Exhibit A (the “Shared Use Agreement”), to be delivered and signed by Seller and Buyer at the Closing (as defined below).

(d) **Files and Records**. The filings with the FCC relating to the Station, and such other program logs, technical information, engineering data and records that relate to the Assets being conveyed hereunder.

1.2 **Excluded Assets.** The following shall be excluded from the Assets and retained by Seller (collectively, the “Excluded Assets”):

(a) **Cash and Accounts Receivables.** All cash, cash equivalents or similar investments such as certificates of deposit, treasury bills, and other marketable securities on hand and/or in banks and deposits of Seller, along with all accounts receivable of Seller for advertising time run on the Station prior to the Closing Date (the “Accounts Receivable”).

(b) **Seller’s Other Stations’ Assets and Studio Equipment.** Any equipment used by Seller for the operation and use by Seller’s other radio stations, unless expressly listed in Schedule 1.1(b).

(c) **Insurance.** Any insurance policies, intercompany accounts, promissory notes, amounts due from employees, or other similar items, any cash surrender value in regard thereto of Seller, and any proceeds from insurance claims made by Seller relating to property or equipment included in the Assets that has been repaired, replaced, or restored by Seller prior to the Closing Date.

(d) **Benefit Plans.** Any pension, profit-sharing or cash or deferred (Section 401(k)) plans and trusts and assets thereof, or any other employee benefit plan or arrangement, and the assets thereof.

(e) **Tax Refunds.** Any interest in and to any refunds of federal, state, or local franchise, income, or other taxes of Seller for taxes incurred and actually paid by Seller prior to the Closing.

(f) **Corporate Books and Accounting Records.** All Seller’s financial records, account books and general ledgers, and all corporate records (including organizational documents) of Seller, including tax returns and transfer books.

(g) **C-Band Dish.** Receive-only earth station dish, callsign E201490, and any payments arising out of the Commission’s actions taken in *Expanding Flexible Use of the 3.7 to 4.2 GHz Band*, Report and Order and Proposed Modification, 35 FCC Rcd. 2343 (2020) (“3.7 GHz Report and Order”) and any subsequent document or proceeding related to the 3.7 GHz Report and Order.

1.3 **Liabilities.** The Assets shall be transferred by Seller to Buyer free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements, and other liens, liabilities, and encumbrances of every kind and nature (“Liens”), other than for taxes not yet due and payable (“Permitted Liens”). Buyer shall not assume (i) any obligations or liabilities of Seller relating to the period prior to the Closing; (ii) any obligations or liabilities of Seller which are unrelated to the Assets being sold hereunder, (iii) any obligations or liabilities relating to employees of Seller, (iv) any obligations or liabilities relating to the Excluded Assets, or (v) any federal, state or local franchise, income, or other taxes of Seller.

1.4 **Deposit.** Within three (3) business days after the execution of this Agreement, Buyer shall deliver to Donald E. Martin, P.C., Falls Church, Virginia (the “Escrow Agent”), the sum of Twenty-One Thousand Dollars (\$21,000.00) (the “Deposit”). The Escrow Agent shall

hold the Deposit pursuant to a mutually acceptable Escrow Agreement among Seller, Buyer and the Escrow Agent. At the Closing (defined below), the Deposit shall be a dollar-for-dollar credit against the Purchase Price. If the Closing does not take place in accordance with the terms of this Agreement, the Deposit will be disbursed to Seller or returned to Buyer in accordance with the terms and conditions set forth in Section 12.3 below.

1.5 **Purchase Price.** The purchase price to be paid for the Assets will be Four Hundred Twenty Thousand Dollars (\$420,000.00) (the “Purchase Price”), subject to credit for the Deposit described above in Section 1.4 and adjustments and prorations described below in Section 1.6, and shall be paid by Buyer on the Closing Date by delivery of immediately available funds to Seller.

1.6 **Prorations/Closing Costs.** The parties agree to prorate all expenses arising out of the operation of the Station which are incurred, accrued, or payable, as of 11:59 p.m. local time of the day preceding the Closing. The prorated items shall include, but not be limited to, power and utilities charges, FCC regulatory fees (based on the most recent publicly available information about the amount of such regulatory fees for the Station), property taxes assessed against the Assets (if any, based upon the basis of the most recent tax bills and information available), and similar prepaid and deferred items. The prorations shall, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment to be made within forty-five (45) days after the Closing Date.

1.7 **Allocation of Purchase Price.** Before the Closing, Buyer and Seller shall agree to an allocation of the Purchase Price for the Assets in a manner which complies with Section 1060 of the Internal Revenue Code of 1986, as amended to the date hereof (the “Code”), and each party shall file returns with the Internal Revenue Service consistent therewith.

ARTICLE 2: FCC CONSENT; CLOSING

2.1 **FCC Consent; Assignment Application.** Not later than ten (10) days after the Effective Date, Buyer and Seller shall prepare, execute, and file an application to the FCC (the “Assignment Application”) requesting the FCC’s consent (the “FCC Consent”) to the assignment of the FCC Licenses from Seller to Buyer. Buyer and Seller shall prosecute the Assignment Application and cooperate with each other and with the FCC in order to secure such FCC Consent without delay and to promptly consummate the transaction contemplated hereby. At the Closing, Buyer shall reimburse Seller for the one-half of the FCC filing fee paid by Seller, if any, in connection with the Assignment Application. Each party shall be responsible for all of its other costs with respect to the preparation, filing and prosecution of the Assignment Application, including attorneys’ fees.

2.2 **Closing Date; Closing Place.** Provided that the other conditions to the Closing set forth in Articles 7 and 8 hereof shall have either been waived or satisfied, the closing (the “Closing”) of the transaction contemplated in this Agreement shall occur on a date (the “Closing Date”) that is five (5) business days after the day on which the FCC Consent shall have been granted, provided, however, that if a third party has filed an objection to the Assignment Application, Buyer may elect to delay the closing until the FCC Consent shall have become a Final Order. For purposes of this Agreement, the term “Final Order” means action by the FCC

consenting to the Assignment Application, and such consent shall not have been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which action no timely request for stay, petition for rehearing, petition for reconsideration, application for review, or notice of appeal is pending, and as to which the times for filing any such request, petition, application, notice, or appeal, or for reconsideration or review by the FCC on its own motion, shall have expired. The Closing shall be by exchange of documents via email, or as Seller and Buyer may agree.

ARTICLE 3: REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer:

3.1 **Organization and Authorization.** Seller is a corporation duly organized, validly existing, and in good standing under the laws of the State of Michigan. Seller has the power and authority to execute and deliver this Agreement and to consummate the transaction contemplated hereby. Seller's execution and delivery of this Agreement and consummation of the transaction contemplated hereby, have been duly and validly authorized, and no other actions on the part of Seller are necessary to authorize the execution and delivery of, or the performance of Seller's obligations under this Agreement or to consummate the transaction contemplated hereby. This Agreement constitutes the legal, valid, and binding obligation of Seller enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

3.2 **No Defaults.** The execution, delivery, and performance of this Agreement by Seller will not (i) constitute a violation of, or conflict with, Seller's articles of incorporation or bylaws, (ii) result in a default (or give rise to any right of termination, cancellation, or acceleration) under, or conflict with, any of the terms, conditions, or provisions of any obligation relating to the business of the Station, (iii) violate any law, statute, regulation, order, injunction, or decree of any federal, state, or local governmental authority or agency applicable to Seller or any of the Assets, (iv) result in the creation or imposition of any Lien on the Assets, other than Permitted Liens, or (v) require the consent or approval of any governmental authority, lending institution, or other third party other than the FCC Consent.

3.3 **Tangible Personal Property.** Seller owns and has, and will have on the Closing Date, good and marketable title to the Tangible Personal Property. Each item of Tangible Personal Property will be conveyed to Buyer at the Closing in good operating condition, ordinary wear and tear excepted.

3.4 **FCC Licenses and Other Licenses.** Schedule 1.1(a) hereto contains a true and complete list of the FCC Licenses (including any pending applications) and all other licenses, permits, or other authorizations from governmental or regulatory authorities that are required for the lawful conduct of the business and operations of the Station in the manner and to the full extent that the Station is presently operated. The FCC Licenses and other licenses are in full force and effect, unimpaired by any act or omission of Seller. Seller lawfully holds each of the FCC Licenses and the other licenses, permits, and authorizations listed on Schedule 1.1(a), none of which is subject to any restrictions or conditions that would limit in any material respect the operations of the Station, other than (i) as may be set forth on the faces of such FCC Licenses

and other licenses, or (ii) as may be applicable generally to the radio broadcasting industry. Seller is operating the Station in compliance with the FCC Licenses, the Communications Act of 1934, as amended, and all regulations and published policies of the FCC (the “Communications Laws”). There is not now pending or, to the knowledge of Seller, threatened any action by or before the FCC to revoke, cancel, rescind, modify, or refuse to renew any of such FCC Licenses, and Seller has not received any notice of, and has no knowledge of, any pending, issued, or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against the Station or Seller.

3.5 **Broadcast Tower.** To Seller’s knowledge, the tower owned by the City of Grand Haven (the “City”) upon which the common antenna for the Station and Seller’s other station is mounted, is operated by the City in compliance the rules and regulations of the FAA and the FCC. The City has consented to the use of the common antenna system by Buyer for operation of the Station after the Closing. Seller’s license agreement (the “Tower License”) with the City is in full force and effect. Both Seller and City are in substantial compliance with the terms of the Tower License.

3.6 **Title.** Seller has and will deliver to Buyer at Closing, good and marketable title to the Assets, free and clear of all Liens other than Permitted Liens.

3.7 **Brokers.** Other than Beth Griffin of Griffin Media Brokers, LLC, for which Seller shall be responsible to pay a brokerage commission, there is no broker or finder or other person who would have a valid claim for a commission or a brokerage fee as a result of any agreement with Seller, in connection with this Agreement or the transaction contemplated hereby.

3.8 **Litigation; Compliance with Law.** Seller has operated the Station in compliance with all laws, regulations, orders, or decrees. Seller is not subject to any order, writ, injunction, judgment, arbitration, decision, or decree having a binding effect and affecting the business of the Station or the Assets or which restrains or enjoins, or purports to restrain or enjoin, or could reasonably be expected to restrain or enjoin, the transaction contemplated hereby, and to Seller’s knowledge no such proceeding is pending. There is no material litigation pending by or against, or, to Seller’s knowledge, threatened against, Seller which relates to the Station or which could materially and adversely affect any of the Assets.

3.9 **Environmental Matters.** Seller is not aware of the generation, use, transportation, treatment, storage, release or disposal of any substance classified as hazardous under applicable laws in connection with the conduct of Seller’s business which has created or might reasonably be expected to create any material liability under any applicable environmental law or which would require reporting to or notification of any governmental entity. To Seller’s knowledge, Seller and the Station are in compliance in all material respects with all environmental, health, and safety laws applicable to them.

3.10 **Taxes.** Seller has duly, timely, and in the required manner filed all federal, state, and local income, franchise, sales, use, property, excise, payroll, and other tax returns and forms required to be filed, and has paid in full or discharged all taxes, assessments, excises, interest,

penalties, deficiencies, and losses required to be paid. No event has occurred which could impose upon Buyer any liability for any taxes, penalties, or interest due or to become due from Seller from any taxing authority.

ARTICLE 4: REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties to Seller:

4.1 **Organization and Standing.** Buyer is a nonprofit corporation duly organized, validly existing, and in good standing under the laws of the State of Michigan.

4.2 **Authorization.** Buyer has the power and authority to execute and deliver this Agreement, and to consummate the transaction contemplated hereby. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby have been duly and validly authorized by Buyer, and no other proceedings on the part of Buyer are necessary to authorize the execution and delivery of, or the performance of Buyer's obligations under this Agreement, or to consummate the transaction contemplated hereby. This Agreement constitutes the legal, valid, and binding agreement of Buyer enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

4.3 **No Defaults.** The execution, delivery, and performance of this Agreement by Buyer will not (i) conflict with or result in any breach of any provision of the articles of incorporation or bylaws of Buyer, or (ii) result in a default (or give rise to any right of termination, cancellation, or acceleration) under, or conflict with, any of the terms, conditions, or provisions of any note, bond, mortgage, indenture, agreement, lease, or other instrument or obligation relating to Buyer or its business, except for such defaults (or rights of termination, cancellation, or acceleration) or conflicts as to which requisite waivers or consents have been obtained and delivered to Seller, (iii) violate any statute, regulation, order, injunction, or decree of any federal, state, or local governmental authority or agency which is applicable to Buyer, or (iv) require the consent or approval of any governmental authority, lending institution, or other third party other than the FCC Consent.

4.4 **Buyer's Qualification.** Buyer is legally and financially qualified to acquire, and to become the FCC licensee of, the Station and to perform its obligations under this Agreement.

4.5 **Litigation.** Buyer is not subject to any order, writ, injunction, judgment, arbitration, decision, or decree having a binding effect and affecting the business of Buyer or which restrains or enjoins, or purports to restrain or enjoin, or could reasonably be expected to restrain or enjoin, the transaction contemplated hereby, and no such proceeding is pending. There is no material litigation pending by or against, or, to the knowledge of Buyer, or threatened against Buyer, that would prevent or materially impede the consummation by Buyer of the transaction contemplated by this Agreement.

4.6 **Brokers.** There is no broker or finder or other person who would have a valid claim for a commission or a brokerage fee as a result of any agreement with Buyer, in connection with this Agreement or the transaction contemplated hereby.

ARTICLE 5: COVENANTS OF SELLER

The following terms of this Article 5 shall apply from the Effective Date until the completion of the Closing (except as otherwise specified).

5.1 **FCC Compliance.** Seller shall continue to operate and maintain the Station in accordance with the terms of the FCC Licenses and in compliance with all applicable laws and FCC regulations and published policies. Seller will not file any application with the FCC requesting authority to modify the Station's facilities without Buyer's prior written consent and Seller shall take all actions necessary to keep the FCC Licenses, including all material permits and applications pending before the FCC, valid and in full force and effect.

5.2 **Operation of Station in Ordinary Course.** Seller shall operate the Station in the ordinary course of business and in accordance with past practice and shall pay and perform all of its obligations with respect to the Station in the ordinary course as such obligations become due. Seller shall maintain the Tangible Personal Property in normal operating condition and in conformity in all material respects with all applicable FCC technical regulations, ordinary wear and tear excepted. Seller shall not amend any Assumed Contract without Buyer's written approval.

5.3 **Disposition of Assets.** Prior to the Closing Date, Seller shall not, without the prior written consent of Buyer, sell, lease, or transfer, or agree to sell, lease, or transfer, any of the Assets without replacement thereof with an asset of equivalent kind, condition, and value that satisfies industry standards for such assets, nor create any new Lien on the Assets other than Permitted Liens and Liens arising pursuant to, and in accordance with the terms of, this Agreement.

5.4 **Compliance with Law.** Seller shall comply in all material respects with all federal, state, and local laws, rules, and regulations in connection with the operation of the Station.

5.5 **Consummation of Agreement.** Seller shall use commercially reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to consummate the transaction contemplated hereby.

5.6 **Tower License.** Seller shall comply with the terms of the Tower License, fulfill its obligations thereunder, and make its best effort to maintain the Tower License in full force and effect until the Closing.

ARTICLE 6: COVENANTS OF BUYER

Buyer covenants and agrees that from the date hereof until the completion of the Closing, Buyer shall use commercially reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to consummate the transaction contemplated hereby.

ARTICLE 7: CONDITIONS TO THE OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement are subject to the fulfillment of the following conditions prior to or on the Closing Date.

7.1 **Representations, Warranties and Covenants.**

(a) Each of the representations and warranties of Buyer contained in this Agreement was true and correct as of the date when made and is deemed to be made again on and as of the Closing Date and is then true and correct.

(b) Buyer shall have performed and complied with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

7.2 **Proceedings.** Neither Seller nor Buyer is subject to any restraining order or injunction (or similar action) which would restrain or prohibit the consummation of the transaction contemplated hereby.

7.3 **FCC Consent.** The FCC Consent has been issued by the FCC.

7.4 **Deliveries.** Buyer has complied with each and every one of its obligations set forth in Section 9.2.

ARTICLE 8: CONDITIONS TO THE OBLIGATIONS OF BUYER

The obligations of Buyer under this Agreement are subject to the fulfillment of the following conditions prior to or on the Closing Date.

8.1 **Representations, Warranties and Covenants.**

(a) Each of the representations and warranties of Seller contained in this Agreement was true and correct as of the date when made and is deemed to be made again on and as of the Closing Date and is then true and correct.

(b) Seller shall have performed and complied with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

8.2 **Proceedings.** Neither Seller nor Buyer is subject to any restraining order or injunction (or similar action) which would restrain or prohibit the consummation of the transaction contemplated hereby.

8.3 **FCC Consent.** The FCC Consent has been issued by the FCC, provided, however, that if a third party has filed an objection to the Assignment Application, Buyer may elect to delay the Closing until the FCC Consent shall have become a Final Order.

8.4 **Deliveries**. Seller has complied with each and every one of the obligations set forth in Section 9.1.

8.5 **Transmitter Repairs**. Seller shall have completed repairs of the Station's transmitter and the Station shall be broadcasting at full power as authorized by the Station's FCC Licenses.

ARTICLE 9: ITEMS TO BE DELIVERED AT CLOSING

9.1 **Deliveries by Seller**. At Closing, Seller shall deliver to Buyer, duly executed by Seller or such other signatory as may be required by the nature of the document:

(a) a bill of sale sufficient to sell, convey, transfer, and assign the Tangible Personal Property and any other assets included in the Assets (other than the FCC Licenses) to Buyer free and clear of any Liens (the "Bill of Sale");

(b) an Assignment sufficient to assign the FCC Licenses (including the Station's call letters) to Buyer (the "FCC Licenses Assignment");

(c) the Shared Use Agreement, in the form set forth in Exhibit A, attached hereto; and

(d) joint instructions to the Escrow Agent authorizing release the Deposit to Seller.

9.2 **Deliveries by Buyer**. At the Closing, Buyer shall deliver to Seller, duly executed by Buyer or such other signatory as may be required by the nature of the document:

(a) the payment of the balance of the Purchase Price in accordance with Section 1.5, including all adjustments thereto as provided in Section 1.6;

(b) the Shared Use Agreement, in the form set forth in Exhibit A, attached hereto; and

(c) joint instructions to the Escrow Agent authorizing release the Deposit to Seller.

ARTICLE 10: ACCOUNTS RECEIVABLE COLLECTION

Seller will collect the Accounts Receivable after the Closing Date, which relate to the operation of the Station prior to the Closing Date. To the extent that any third party remits payment to Buyer after the Closing for an Accounts Receivable that belongs to Seller, Buyer shall promptly forward such amount to Seller.

ARTICLE 11: SURVIVAL AND INDEMNITY

11.1 **Seller's Indemnity Obligation**. Seller hereby agrees to indemnify, defend, save, and hold Buyer harmless with respect to any and all claims, losses, obligations, liabilities, costs

and expenses, including reasonable counsel fees, threatened, suffered, incurred, or sustained by Buyer by reason of any misrepresentations by Seller or any breach by Seller of this Agreement or of any of Seller's warranties, covenants, or representations contained in this Agreement, or arising from or by reason of Seller's ownership of the Assets or operation of the Station prior to the Closing Date hereunder. This Section 11.1 shall survive Closing for one (1) year.

11.2 **Buyer's Indemnity Obligation.** Buyer hereby agrees to indemnify, defend, save, and hold Seller harmless with respect to any and all claims, losses, obligations, liabilities, costs, and expenses, including reasonable counsel fees, threatened, suffered, incurred, or sustained by Seller by reason of any misrepresentations by Buyer or any breach by Buyer of this Agreement or of any of Buyer's warranties, covenants, or representations contained in this Agreement or arising from or by reason of Buyer's ownership of the Assets or operation of the Station subsequent to the Closing Date hereunder.

ARTICLE 12: TERMINATION

12.1 **Termination.** This Agreement may be terminated at any time prior to Closing:

- (a) by the mutual written consent of Seller and Buyer;
- (b) by written notice of Seller to Buyer if Buyer defaults in any material respect in the performance of any of Buyer's covenants or agreements under this Agreement; and in any of which events such default is not cured within the Cure Period (as defined below), if applicable;
- (c) by written notice of Buyer to Seller if Seller defaults in any material respect in the performance of any of Seller's covenants or agreements under this Agreement; and in any of which events such default is not cured within the Cure Period (as defined below), if applicable;
- (d) by written notice of Seller to Buyer, or Buyer to Seller if the Closing has not been consummated within twelve (12) months of the Effective Date; or
- (e) by written notice of Buyer to Seller if the transmitter has not been repaired and operational at the full power authorized by the Station's FCC Licenses and all other conditions for Buyer's obligation to consummate set forth in Article 8 have been satisfied.

12.2 **Cure Period.** The term "Cure Period" as used herein means a period commencing with the date that Buyer or Seller receives from the other Party written notice of breach or default hereunder and continuing until ten (10) days thereafter.

12.3 **Liability.** If this Agreement is terminated pursuant to Sections 12.1(b) above and Seller is not in material default of its obligations hereunder, the Deposit shall be disbursed by the Escrow Agent to Seller. Disbursement of the Deposit to Seller in the event of termination of this Agreement pursuant to Section 12.1(b), shall be liquidated damages and the exclusive remedy of Seller against Buyer. Seller acknowledges that its damages in the event of termination of this Agreement under the provisions of Section 12.1(b) above would be difficult to determine and that the Deposit is a reasonable and satisfactory substitution for the amount such damages. Upon

termination of this Agreement under Sections 12.1(a), 12.1(c), 12.1(d), or 12.1(e) this Agreement shall be deemed null and void and the Deposit shall be returned by the Escrow Agent to Buyer.

12.4 **Specific Performance.** Seller acknowledges that the Assets are unique assets not readily obtainable on the open market and money damages alone will not be adequate to compensate Buyer for its injury if Seller breaches its obligations under this Agreement. Therefore, Seller agrees and acknowledges that in the event of Seller's failure to perform its obligation to consummate the transaction following satisfaction of, and in accordance with, the terms and conditions herein, as an alternative to terminating this Agreement Buyer shall be entitled to seek specific performance of only such obligations to consummate the transaction by Seller, and in such proceeding Seller shall waive the defense that there is an adequate remedy at law. Any such specific performance right of Buyer shall be subject to prior FCC approval of the assignment of the Station's licenses to Buyer.

ARTICLE 13: RIGHT OF FIRST REFUSAL

Buyer grants to Seller the option to repurchase, in the form of an absolute right of first refusal (the "Right of First Refusal"), the Assets that are the subjects of this Agreement if, after the Closing, Buyer receive a bona fide offer, whether solicited or unsolicited, for the purchase of the Assets. If such an offer is received by Buyer, and Buyer accepts such offer subject to this Right of First Refusal, Buyer shall promptly give written notice to Seller, with full information concerning the proposed sale, including: (a) the name and address of the proposed purchaser (the "Offeror"), who is ready, willing, and able to purchase the Assets; (b) the purchase price; and (c) all other material terms of the offer (the "Offer Notice"). Under the Right of First Refusal, Seller shall then have an absolute optional prior right, for a period of thirty (30) days after receipt of the Offer Notice, to conclude a definitive agreement with Buyer to repurchase the Assets upon the same terms and conditions contained in the Offer Notice. For the avoidance of doubt, transactions that involve the sale or disposition of the Assets as part of a "package-deal" multi-asset transaction involving the sale of other radio stations in the market or in multiple markets, are still subject to this Right of First Refusal, provided that Seller shall have the right to repurchase just the Assets from Buyer for a prorated portion of the overall purchase price for the package-deal transaction. Seller's failure to respond on a timely basis to Buyer's written notice shall be considered a declination of the Right of First Refusal. If Seller fails to exercise its Right of First Refusal or the Parties do not reach a definitive agreement within 30 days after negotiating with each other in good faith during that period, Buyer may proceed with the transaction with the Offeror; provided, however, the selling price shall be the same as, and the other material terms of sale shall not be materially different than, those set forth in the Offer Notice. If Seller does not exercise its Right of First Refusal, and the announced sale to Offeror is not consummated, then Seller's Right of First Refusal shall remain in effect, equally applicable to any future proposed sale of the Assets by Buyer. Seller shall not sell or assign its interest in the Right of First Refusal to any third party. Buyer's sale or assignment of the Assets to a nonprofit affiliated entity that will continue operating the Station with a noncommercial status shall not be subject to the Right of First Refusal. An "affiliated entity" is defined as an entity controlled by or under common control with Buyer. Buyer's sale or assignment of the Assets in accordance with this Agreement to a bona fide third-party purchaser shall extinguish the Right of First Refusal. If unexercised and not sooner terminated, the Right of First Refusal shall expire on the date twenty (20) years after the Closing Date.

ARTICLE 14: MISCELLANEOUS

14.1 **Governing Law.** This Agreement shall be governed by the laws of the State of Michigan (exclusive of those relating to conflicts of laws).

14.2 **Entire Agreement; Amendment; No Waiver.** This Agreement, including the schedules and exhibits hereto, contain the entire agreement and understanding by and between the Parties, and no other representations, promises, agreements, or understanding, written or oral, not contained herein shall be of any force or effect. No oral agreement shall have any effect. No failure or delay in exercising any right hereunder shall be deemed or construed to be a waiver of such right, either prospectively or in the particular instance.

14.3 **Risk of Loss.** Risk of loss, damage, or destruction to the Assets to be sold and conveyed hereunder shall be upon the Seller until the Closing Date. After Closing, the risk of loss shall be solely upon Buyer. In the event that any such loss, damage or destruction occurring prior to Closing shall be sufficiently substantial so that any representation or warranty of Seller shall not be true and correct in all material respects at Closing (after giving consideration to any repairs, restoration or replacement to occur prior to Closing), Seller shall promptly notify Buyer in writing of the circumstances. Buyer, at any time within ten (10) days after receipt of such notice, may elect by written notice to Seller either to (i) proceed toward consummation of the transactions contemplated by this Agreement in accordance with the terms hereof, and subject to the occurrence of Closing, complete the restoration and replacement of the Assets after Closing, in which event Seller shall deliver to Buyer all insurance proceeds received in connection with such damage, destruction or other event, or (ii) if the cost of such restoration or replacement is greater than Fifty Thousand Dollars (\$50,000.00), terminate this Agreement.

14.4 **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Parties hereto, and their respective representatives, successors, and assigns. Neither Buyer nor Seller may assign this Agreement or any part hereof without the prior written consent of the other Party. Notwithstanding the foregoing, a bona fide third-party purchaser assignee of Buyer shall not be bound by the Right of First Refusal.

14.5 **Notices.** All notices, requests, demands, and other communications required or permitted under this Agreement shall be in writing (which shall include notice by facsimile transmission) and shall be deemed to have been duly made and received when personally served, or when delivered by Federal Express or a similar overnight courier service, expenses prepaid, or, if sent by facsimile communications equipment, delivered by such equipment, addressed as set forth below:

If to **Seller**, then to:
WGHN, Inc.
1111 Michigan Avenue, Suite 201
East Lansing, MI 48823
Attention: Will Tieman, President

with a copy, given in the manner prescribed above, to:
Shainis & Peltzman, Chartered
1850 M Street, NW, Suite 240
Washington, DC 20036
Attn.: Susan Marshall, Esq.

If to **Buyer**, then to:
West Central Michigan Media Ministries
P.O. Box 567
Cadillac, MI 49601
Attention: David Bolduc, President

with a copy, given in the manner prescribed above, to:
Donald E. Martin, P.C.
PO Box 8433
Falls Church, VA 22041
Attention: Donald E. Martin, Esq.

14.6 **Further Assurances.** Each Party hereto will execute all such instruments and take all such actions as any other party shall reasonably request, without payment of further consideration, in connection with carrying out and effectuating the intent and purpose of this Agreement and the transactions contemplated hereby.

14.7 **Counterparts.** This Agreement may be executed by facsimile or email transmission and in counterparts, each of which shall constitute an original but together will constitute a single document.

14.8 **Contingent Application.** At any time prior to the Closing, Buyer may file a contingent application with the FCC in its own name and at its expense pursuant to Section 73.1735 of the FCC's rules to request modification of the license for the Station to noncommercial status. Upon Buyer's request, Seller agrees to cooperate with Buyer and to provide its written consent to such contingent application.

14.9 **Waiver of Compliance.** Except as otherwise provided in this Agreement, any failure of either of the Parties to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the Party entitled to the benefits thereof only by a written instrument signed by the Party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of either Party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section.

14.10. **Severability.** In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein, shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement or any other such instrument and this

Agreement shall be construed in a manner that, as nearly as possible, reflects the original intent of the Parties.

14,11. **No Consequential Damages.** NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NO PARTY SHALL BE HELD LIABLE IN RESPECT OF THIS AGREEMENT FOR INCIDENTAL, INDIRECT, SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES, OR FOR DAMAGES FOR LOST PROFITS, LOST OPPORTUNITY COSTS, BUSINESS INTERRUPTION OR LOSS OF BUSINESS REPUTATION, WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

SELLER: **WGHN, INC.**

By: 
Name: Will Tieman
Title: President

BUYER: **WEST CENTRAL MICHIGAN MEDIA MINISTRIES**

By: _____
Name: David Bolduc
Title: President

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

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

SELLER: **WGHN, INC.**

By: _____
Name: Will Tieman
Title: President

BUYER: **WEST CENTRAL MICHIGAN MEDIA MINISTRIES**

By:  _____
Name: David Bolduc
Title: President

List of Schedules/Exhibits to Asset Purchase Agreement

Schedules:

- 1.1(a) FCC Licenses
- 1.1(b) Tangible Personal Property

Exhibits:

- A Form of Shared Use Agreement

Schedule 1.1(a)
FCC Licenses

WMPA(FM), Ferrysburg, Michigan (Fac. ID No. 189472)
Frequency: 93.1 MHz
Most recent license renewal file number: 0000115609
License expiration date: 10/1/2028

Schedule 1.1(b)
Tangible Personal Property

STL Tieline Bridge-IT
Audio Processor/Stereo Generator Omnia ONE RDS encoder Inovonics 730
Equipment Rack 3' Cabinet
Crown FME-5000 Transmitter
Exciter/Driver (1) Crown E-100
Amplifier (3) Crown E-2000
MYAT RF Filter

EXHIBIT A
Form of Shared Use Agreement for Combiner and Antenna

SHARED USE AGREEMENT

THIS SHARED USE AGREEMENT (this “Agreement”) is made as of the ____ day of _____ 2022, between WGHN, Inc., a Michigan corporation (“WGHN”), and West Central Michigan Media Ministries, a Michigan nonprofit corporation (“WCMMM”) (each a “Party” and, collectively, the “Parties”).

RECITALS:

WHEREAS, WGHN is the tenant under a tower lease between WGHN and the City of Grand Haven (the “Tower Lease”) for space on a tower with ASR No. 1205768, registered to the Ottawa County Central Dispatch Authority (the “Tower”), and inside a transmitter building at the base of the Tower (the “Building”), both located at 20 Emmet Ct., Grand Haven, Michigan (the “Leased Premises”), which is more particularly described on Exhibit A attached hereto;

WHEREAS, WGHN owns a combiner unit in the Building and common antenna mounted on the Tower (the “Shared Equipment”) for the joint broadcast operations of Station WMPA(FM), Ferrysburg, Michigan (“Station WMPA”) and Station WGHN-FM, Grand Haven, Michigan (“Station WGHN-FM”);

WHEREAS, WGHN has sold certain assets of Station WMPA to WCMMM, pursuant to an Asset Purchase Agreement dated March 9, 2022 (the “WMPA Purchase Agreement”), including the Federal Communications Commission (“FCC”) license for Station WMPA; and

WHEREAS, one of the closing conditions in the WMPA Purchase Agreement is that WGNH and WCMMM enter into this Agreement for continued operation of Station WMPA after the closing utilizing the Shared Equipment.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **WCMMM’s Facilities**. The term “WCMMM’s Facilities” shall mean WCMMM’s transmission equipment, cables and other associated broadcast equipment purchased by WCMMM from WGHN at the Closing under the WMPA Purchase Agreement, more particularly described in Exhibit B of this Agreement, and any replacement or additions thereto after such Closing, as permitted by this Agreement.

2. **Term of Agreement**. The “Term” of this Agreement shall commence on the date of execution of this Agreement (the “Commencement Date”), and shall continue thereafter, subject to any early termination as specifically provided in this Agreement, for so long as the Tower Lease is

effective, as the same may be renewed or extended, or WGHN enters into one or more new agreements (in writing or verbally) with the then-current owner or manager of the Tower pursuant to which WGHN has a right to continue to operate from the Tower. WGHN represents and warrants to WCMMM that WGHN has obtained all required consents and is authorized to enter into and fully perform this Agreement and WGHN agrees to perform its obligations under the Tower Lease and to use commercially reasonable efforts to enter into extension(s) thereof in order to perpetuate the Term of this Agreement.

3. Fees. During the Term, WCMMM shall pay to WGHN fees for the use of the Leased Premises for the operation of WCMMM's Facilities and the Shared Equipment equal to the Basic Fee, as defined in Section 3.1, and the Utilities Fee, as defined in Section 3.2. The term "Fees" as used in this Agreement shall mean, collectively, Basic Fee and Utilities Fee.

3.1 Basic Fee/Abatement for First Year. During the Term, WCMMM shall pay WGHN a fixed fee (the "Basic Fee") of Eight Hundred Dollars (\$800.00) per month, payable in advance on or before the first business day of each calendar month during the Term. Notwithstanding the foregoing, for the first year of the Term the Basic Fee shall be abated and WCMMM shall not be required to pay the monthly Basic Fee to WGHN during that first year.

3.2 Utilities Fee. WCMMM shall pay as an additional fee (the "Utilities Fee") fifty percent (50%) of any electric utility expenses incurred by WGHN at the Leased Premises.

3.3 Payment of Fees.

(a) WCMMM covenants to pay the Basic Fee when due and payable without any prior demand therefor whatsoever.

(b) The Utilities Fee shall be payable no later than thirty (30) days after the date WGHN renders a statement therefor to WCMMM, together with supporting and verifiable receipts of WGHN's payments thereof.

(c) Fees shall be paid to WGHN at the address for notices as provided in Section 17, or at such other place as WGHN may, from time to time, designate in a notice to WCMMM.

(d) Any Fee or other charge not paid when due shall bear interest at the rate of one percent (1%) per month from and after five (5) days after its due date until paid.

(e) All Fees shall be paid in lawful money of the United States of America.

3.4 Interruption. In the event the Leased Premises are damaged or destroyed, such that Station WMPA is unable to continue operating from the Leased Premises in a manner substantially similar to that prior to the damage and without any diminution of its signal coverage area, the Fees will be prorated during the period of time of interruption

destruction (including delays caused by zoning, permitting, FCC or other similar governmental required authorizations or approvals).

4. Uses of Leased Premises. The Leased Premises is to be used only for the installation, removal, operation, repair, and maintenance of WCMMM's Facilities. Operation of WCMMM's Facilities shall be conducted in accordance with the terms and conditions of this Agreement and any standards imposed by the FCC and any other governmental body or agency as shall have jurisdiction over the installation, repair, alteration, operation, or replacement of WCMMM's Facilities or with any activities of WCMMM on the Premises.

5. Operations at the Leased Premises.

5.1 Continuity of Use. The continuity of their respective use and operations at the Leased Premises by WCMMM and WGHN is of paramount importance. Each of the Parties will cause their employees, contractor and agents to at all times exercise reasonable care to prevent being the cause of any damage to the Leased Premises and to all other equipment and personal property at the Leased Premises, as well as any equipment or personal property any other occupants at the Leased Premises. The Parties' employees, contractors and agents will perform any work in a manner that is designed to protect all other structures, equipment, utilities, and/or work areas of any kind at the Leased Premises against damage or interruption of service. WCMMM and WCMMM's employees, contractors and agents will not operate WCMMM's Facilities or use any equipment, tools or methods that, in the reasonable judgment of WGHN, might endanger or interfere with the services of WGHN or other occupants at the Site. WGHN reserves the right to take any action that in WGHN's reasonable judgment is needed to cease or prevent any harm to the personnel, property and/or services of WGHN or other occupants at the Site.

5.2 WCMMM Facilities. WCMMM shall keep and maintain the WCMMM Facilities within the Leased Premises at WCMMM's own risk and expense. The WCMMM Facilities shall be confined to the areas of the Leased Premises as presently occupied on the Commencement Date or as otherwise mutually agreed to by WGHN and WCMMM. In addition to the WCMMM Facilities, WCMMM may bring into the Leased Premises, at WCMMM's own risk and expense (a) any materials and apparatus specially identified in written engineering specifications which have been approved in writing by WGHN, and (b) small tools and portable test equipment as needed to perform WCMMM's obligations under this Agreement. WCMMM's rights under this Section 5.2 are subject to the conditions that all such materials, apparatus, tools, and test equipment will remain at all times in the care, custody, and control of WCMMM and its employees, agents or contractors.

5.3 WCMMM's Cooperation. In the event it is necessary for WCMMM or WGHN to reduce, limit or temporarily cease use of the Leased Premises so that WCMMM, WGHN, or any other occupant of the Leased Premises may install, maintain, repair, remove or otherwise work upon their communications equipment so as to maintain or bring such equipment into compliance with then current Occupational Safety and Health Administration ("OSHA"), FCC, IEEE and ANSI standards, including such standards relating to radio

frequency radiation, or such other and further health and safety standards imposed by any federal, state or local authority, WCM MM and WGHN agree to cooperate with the party seeking to conduct said installation, maintenance, repairs, removal or work. Each Party further agrees to temporarily reduce, limit or cease use of its equipment; provided the other Party takes all reasonable steps to minimize the amount of time and take all reasonable steps to schedule such installation, maintenance, repairs, removal or work at mutually-convenient times; provided further, however, that except for emergencies, a Party may require that such work be performed during off-peak hours. Notwithstanding the foregoing, WCM MM shall not be entitled to any abatement in Fees or any other amount, other fees or damages for its compliance with this Section 5.3 so long as such reduction, limitation or cessation is reasonable under the circumstances and does not exceed 12 hours in any 48 hour period. WCM MM shall be provided reasonable advance notice of any need to reduce, limit or cease its use of WCM MM's Facilities pursuant to this Section 5.3.

5.4 Governmental Approvals and Compliance. Both Parties shall comply with all laws and regulations of the federal, state, county and municipal authorities applicable to its operations at the Leased Premises, the housing and operation of its equipment thereon, and the exercise of the rights conferred hereunder, including, but not limited to, the land use requirement of the county in which the Leased Premises are located and the radio frequency interference regulations of the FCC and OSHA.

5.5 Contractors and Subcontractors. All contractors and subcontractors (sometimes collectively referred to herein as "Contractor") of WCM MM who shall perform any service for WCM MM at the Leased Premises shall hold licenses and/or governmental authorizations appropriate to and necessary for the work being performed. All such Contractors shall carry insurance of the type and in the amount provided in Section 8 below, issued by companies licensed in the states where the services are to be performed with WGHN's approval not to be unreasonably withheld, conditioned or delayed. In addition, if so requested by WGHN, Contractor shall provide WGHN with certificates or other proof of insurance which shall name WGHN, its officers, directors, employees, agents and representatives of WGHN and its Affiliates, as "additional insureds" on all such policies identified below and such other documentation as WGHN may reasonably request showing Contractor's compliance with this Section 5.5.

6. Taxes. WCM MM will pay when due any taxes levied against WCM MM's Facilities and any other personal property of WCM MM located on the Leased Premises. Where possible, WCM MM shall cause the WCM MM's Facilities to be assessed and billed separately from the Property.

7. Indemnification. EACH PARTY ("INDEMNIFYING PARTY") AGREES TO INDEMNIFY AND HOLD THE OTHER PARTY AND ITS AGENTS, EMPLOYEES, CONTRACTORS, TENANTS, CUSTOMERS AND INVITEES ("INDEMNITEES") HARMLESS FROM ALL CLAIMS FOR LOSS OR DAMAGE ON ACCOUNT OF INJURY OR DEATH TO ANY PERSON OR PERSONS OR DAMAGE TO OR DESTRUCTION OF PROPERTY OF ANY PERSON OR PERSONS OCCURRING AT THE LEASED PREMISES, TO THE EXTENT CAUSED BY (A) THE INDEMNIFYING PARTY'S FACILITIES OR PROPERTY, OR (B) ANY NEGLIGENT ACT OR OMISSION OF THE INDEMNIFYING PARTY OR ITS AGENTS,

EMPLOYEES, CONTRACTORS OR INVITEES IN CONNECTION WITH ITS USE OF THE LEASED PREMISES OR (C) ANY MATERIAL BREACH OF THE INDEMNIFYING PARTY'S REPRESENTATIONS, WARRANTIES OR OBLIGATIONS PURSUANT TO THIS AGREEMENT. THE RESPECTIVE INDEMNITY OBLIGATIONS OF THE PARTIES UNDER THIS SECTION 7 SHALL SURVIVE THE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

8. Insurance. WCMMM shall obtain, and at all times thereafter shall maintain, at a minimum, the policies of insurance set forth below and otherwise reasonably acceptable to WGHN, issued by companies licensed in the state of Michigan. In addition, prior to the Commencement Date and upon WGHN's request at any time, WCMMM shall provide WGHN with certificates or other proof of insurance which shall name WGHN as an additional insured on policies set forth in Sections 8.1 and 8.3 below.

8.1 Commercial General Liability Insurance. Commercial General Liability Insurance for bodily injury and property damage, written on an "occurrence" basis and providing for bodily injury and property damage coverage with limits no less than \$2,000,000 aggregate and no less than \$1,000,000 per occurrence.

8.2 Workers' Compensation and Employer's Liability Insurance. Workers' Compensation and Employer's Liability Insurance affording coverage under the workers' compensation laws of the state in which the Leased Premises is located, with Employer's Liability Insurance having minimum limits of \$1,000,000.00 for injury by accident and \$1,000,000.00 for injury by disease.

8.3 Umbrella Liability Insurance. Umbrella Liability Insurance at not less than a \$3,000,000 limit providing excess coverage over all limits and coverages noted in Sections 10.1 and 10.3 above. This policy shall be written on an "occurrence" basis.

9. Assignment.

9.1 By WGHN. WGHN shall have the right to transfer and assign this Agreement in connection with a transfer or sale by WGHN of the FCC authorizations pursuant to FCC approval of Station WGHN-FM, provided that such transferee assumes all obligations of WGHN under this Agreement arising on or after the date of the transfer, and in such event WGHN shall be released from any obligations arising hereunder on and from the date of such transfer and the successor-in-interest of WGHN shall have all the rights and obligations with respect to WCMMM thereafter.

9.2 By WCMMM. Without the prior written consent of WGHN, which shall not be unreasonably withheld, conditioned or delayed, WCMMM shall not assign this Agreement or any interest hereunder. Notwithstanding the foregoing, WCMMM may assign its rights and obligations under this Agreement, without the consent of WGHN (i) to a corporation, limited liability company or partnership that is controlled by, controls or under common control with WCMMM, or (ii) to any party acquiring WCMMM's FCC authorizations pursuant to FCC approval, provided that such acquiring party agrees in writing

to assume, be bound by and comply with all of the terms and conditions of this Agreement remaining to be fulfilled at the time of such assignment by WCM MM and assumption by the acquiring party.

10. Termination.

10.1 Default by WCM MM. WGHN may terminate this Agreement in the event WCM MM shall: (i) default in the payment of Fee or any other sum payable by WCM MM hereunder, and such default shall continue for a period of ten (10) business days after receipt of written notice by WGHN; or (ii) default in the performance of any other covenants or agreements of this Agreement and such default shall continue for thirty (30) days after WCM MM's receipt of written notice thereof unless WCM MM is then and continues to diligently pursue such cure ; or (iii) become bankrupt or insolvent or should any debtor proceeding be initiated by or against WCM MM.

10.2 Default by WGHN. WCM MM may terminate this Agreement in the event WGHN shall: (i) default in the performance of any covenants or agreements of this Agreement and such default shall continue for thirty (30) days after WGHN's receipt of written notice thereof unless WGHN is then and continues to diligently pursue such cure ; or (ii) become bankrupt or insolvent or should any debtor proceeding be initiated by or against WGHN.

10.3 WCM MM's Option. WCM MM may terminate this Agreement effective upon thirty (30) days' prior written notice to WGHN in WCM MM's sole discretion.

10.4 Termination of the Tower Lease. If the Tower Lease is terminated by the City of Grand Haven for reasons other than due to any act or omission or default by WGHN, such that WCM MM is unable to operate from the Leased Premises as contemplated by this Agreement, then this Agreement shall terminate as of and WGHN shall have no further obligation to WCM MM hereunder.

11. Removal of WCM MM's Equipment. Upon expiration or termination hereof, WCM MM shall dismantle, disconnect and remove, at WCM MM's sole expense, any and all equipment owned by WCM MM which may be installed in or connected to the Tower, Building, or Leased Premises; provided, however, that WCM MM shall take no such action that will materially disrupt or otherwise affect the signal of WGHN or other occupant on the Site. If, upon termination of this Agreement, WCM MM shall not have commenced removal of WCM MM's Facilities or other equipment within thirty (30) days from and after receipt of a direction from WGHN to do so, such equipment and property shall be considered abandoned and become the property of WGHN. WCM MM shall pay all expenses which may incurred by WGHN in effecting any removal of such equipment. Payment shall be made within thirty (30) days of receipt of a detailed invoice therefor.

12. No Waiver. Should WGHN permit a continuing default of WCM MM in WCM MM's performance of the terms of this Agreement, the obligations of WCM MM hereunder shall continue and such permissive default shall not be construed as a waiver of any of the rights of WGHN or obligations of WCM MM hereunder.

13. Relationship of Parties. Nothing herein contained shall be deemed or construed as creating the relationship of principal and agent or of partnership or of joint venture between the Parties, it being understood and agreed that neither the provisions contained herein, nor any acts of the Parties, shall be deemed to cause either Party to be responsible in any way for the acts, debts or obligations of the other Party.

14. Applicable Law. This Agreement shall be construed and governed in accordance with the internal laws of the State of Michigan without regard to the conflict of laws provisions thereof which may direct the application of the laws of any other jurisdiction.

15. Entire Agreement. This Agreement and any other documents referred to herein or delivered pursuant hereto, which form a part hereof, contains the entire understanding of the Parties with respect to its subject matter. There are no restrictions, agreements, promises, warranties, covenants or undertaking other than expressly set forth herein. This Agreement supersedes all prior agreements and understandings between the Parties. No modification of this Agreement shall be effective unless contained in writing signed by the authorized representative of both Parties.

16. Headings. The section and paragraph headings contained in this Agreement are for reference purpose only and shall not affect in any way the meaning or interpretation of this Agreement.

17. Notices. All notices, requests, demands, and other communications required or permitted under this Agreement shall be in writing (which shall include notice by facsimile transmission) and shall be deemed to have been duly made and received when personally served, or when delivered by Federal Express or a similar overnight courier service, expenses prepaid, or, if sent by facsimile communications equipment, delivered by such equipment, addressed as set forth below:

If to WGHN, then to:

WGHN, Inc.
1111 Michigan Avenue, Suite 201
East Lansing, MI 48823
Attention: Will Tieman, President

with a copy, given in the manner prescribed above, to:

Shainis & Peltzman, Chartered
1850 M Street, NW, Suite 240
Washington, DC 20036
Attn.: Susan Marshall, Esq.

If to WCMMM, then to:

West Central Michigan Media Ministries
P.O. Box 567
Cadillac, MI 49601
Attention: David Bolduc, President

with a copy, given in the manner prescribed above, to:

Donald E. Martin, P.C.
PO Box 8433
Falls Church, VA 22041
Attention: Donald E. Martin, Esq.

18. Counterparts: Faxed or Emailed Signature Pages. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any faxed or emailed (PDF) signature page hereof shall be considered an original signature page and be effective for all purposes to evidence such party's execution hereof.

19. Severability. It is the intention of the Parties hereto that if any provision of this Agreement is capable of two constructions, one of which would render the provision valid, then the provision shall have the meaning which renders it valid. If any term or provision, or any portion thereof, of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each other term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

[Remainder of page left blank intentionally]

SIGNATURE PAGE TO SHARED USE AGREEMENT

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by WGHN and WCMMM on the date first above written.

WGHN:

WGHN, INC.

By: _____

Name: Will Tieman

Title: President

WCMMM:

**WEST CENTRAL MICHIGAN MEDIA
MINISTRIES**

By: _____

Name: David Bolduc

Title: President

EXHIBIT A

DESCRIPTION OF LEASED PREMISES

20 Emmet Ct., Grand Haven, Michigan, commonly known as “Five Mile Hill”.

Copy of Site Aerial Image from Exhibit A of the Tower Lease:

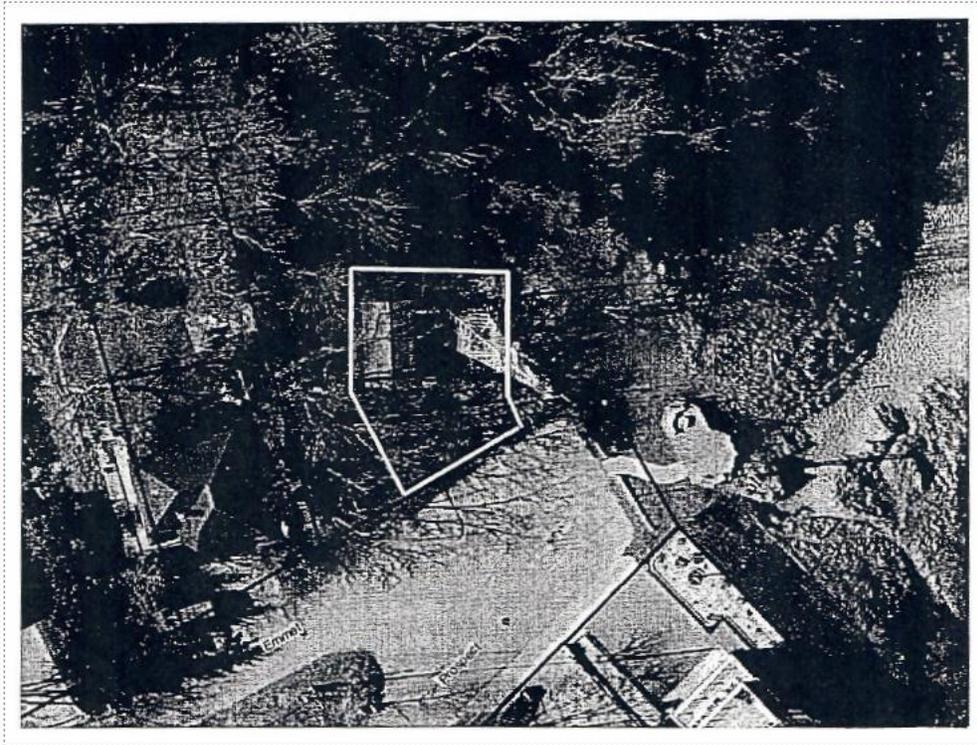


EXHIBIT B

WMPA EQUIPMENT

STL Tieline Bridge-IT
Audio Processor/Stereo Generator Omnia ONE RDS encoder Inovonics 730
Equipment Rack 3' Cabinet
Crown FME-5000 Transmitter
Exciter/Driver (1) Crown E-100
Amplifier (3) Crown E-2000
MYAT RF Filter