

Assignment Agreements

WFKN, LLC (“Assignor”), licensee of WFKN (AM) (Facility ID No. 24245, Franklin, Kentucky) (“License”), is seeking FCC consent to assign the License to Red Sky, LLC (“Assignee”). As demonstrated in the attached assignment agreements dated October 19, 2021 and September 30, 2021, respectively (together the “Assignment Agreements”),¹ Assignee currently owns the assignment rights to the License as conferred by Assignor. However, the assignment of the License will not be effectuated until FCC consent has been granted.

¹ Red Sky acquired the assignment rights to the License from Franklin-Simpson Media, LLC, which no longer has any assignment rights in the License.

ASSIGNMENT OF CONTRACT RIGHTS

THIS ASSIGNMENT OF CONTRACTUAL RIGHTS is made and entered into effective as of this the 19th day of October, 2021, be and between **FRANKLIN-SIMPSON MEDIA, LLC**, having an address at 126 West Kentucky Avenue,, Franklin, Kentucky 42134, **ASSIGNOR**, and **RED SKY, LLC**, a Kentucky limited liability company, having an address at 1823 McIntosh Suite 107, Bowling Green, Kentucky 42104, **ASSIGNEE**.

WITNESSETH

WHEREAS, Assignor is a party to that certain contract for the purchase of WFKN Radio Station described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, Assignor desires to convey, transfer, and assign to Assignee all of Assignor's right, title, obligations, and interest in and to the contract; and

WHEREAS, Assignee wishes to accept said Assignment, and to assume all of the rights and obligations contained in the contract described as Exhibit A;

NOW, THEREFORE, in consideration of the premises, and of the covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignor does hereby assign to Assignee all of Assignor's right, title, obligations, and interest in and to the contract.
2. Assignee does hereby accept assignment of the contract described as Exhibit A and further assumes and agrees to perform, observe, and discharge all of the duties, obligations, and undertakings of Assignor thereunder.
3. Assignee further agrees to indemnify and hold Assignor harmless from and against all damage, deficiency, loss, action, judgment, cost, and expense, including reasonable attorney

fees to the extent permitted by law, resulting from any failure of Assignee to faithfully perform, observe, and discharge of all duties, obligations, and undertakings of Assignor assumed hereunder.

IN WITNESS WHEREOF, the parties have caused this Assignment of Contract Rights to be executed and delivered by their duly authorized representatives effect as of the date first above written.

Franklin-Simpson Media LLC.
FRANKLIN-SIMPSON MEDIA, LLC,
ASSIGNOR
By: [Signature]
Its: Member

RED SKY, LLC
RED SKY, LLC, ASSIGNEE
By: Wm Dale Thibault
Its: MEMBER


STATE OF _____
COUNTY OF _____

SUBSCRIBED AND SWORN TO before me this the _____ day of _____, 2021,
by _____ of Franklin-Simpson Media, LLC, to be their true
act and deed.

NOTARY PUBLIC
Notary ID: _____
My Commission Expires: _____

COMMONWEALTH OF KENTUCKY
COUNTY OF Warren

SUBSCRIBED AND SWORN TO before me this the 19 day of October,
2021, by William D Thibault Member, Red Sky, LLC, to their true act and deed.

 **NATALIE L. NOPPER**
Notary Public, State of Kentucky
Commission # KYNP19288
Commission Expires
December 3, 2024

Natalie Hopper
NOTARY PUBLIC
Notary ID: KYNP19288
My Commission Expires: 12/3/2024

Prepared by:

CROCKER & CROCKER, ATTORNEYS
126 West Kentucky Avenue
P.O. Box 305
Franklin, Kentucky 42134

[Signature]
TIMOTHY J. CROCKER

ASSET PURCHASE AGREEMENT FOR SALE OF
RADIO STATION WFKN (AM)

This Asset Purchase Agreement ("Agreement") is made and entered into effective this 30th day of September 2021, by and between Paxton Media Group and WFKN, LLC (referred to as "Seller") and Franklin-Simpson Media, LLC a limited liability company (referred to as "Buyer").

WHEREAS, the Seller is a licensee of a radio station WFKN (AM) licensed in Franklin, Kentucky, (referred to as "Station") with the Federal Communications Commission (referred to as "FCC") Facility ID No. 51991; and

WHEREAS Station operates pursuant to a license (referred to as "License") issued by the FCC; and

WHEREAS Buyer wishes to purchase, and Seller wishes to sell assets relating to Station; and

WHEREAS Seller and Buyer seek the consent of the FCC for an assignment of the License subject to the prior approval of the FCC and to other terms and conditions set forth in this Agreement; and

NOW THEREFORE, in consideration of the mutual promises contained herein, both parties hereby agree as follows:

COVINGTON

BEIJING BRUSSELS DUBAI FRANKFURT JOHANNESBURG
LONDON LOS ANGELES NEW YORK PALO ALTO
SAN FRANCISCO SEOUL SHANGHAI WASHINGTON

Covington & Burling LLP
One CityCenter
850 Tenth Street, NW
Washington, DC 20001-4956
T +1 202 662 6000

By Electronic Mail

Tim Crocker
Franklin-Simpson Media, LLC
250 Sadler Ford Road
Franklin, KY 42134

~~September 13, 2021~~

EFFECTIVE: SEPTEMBER 30,
2021

Re: Agreement to Deposit Funds in IOLTA

Dear Mr. Crocker:

This letter confirms that you have agreed to deposit a total of \$25,000.00 into an Interest On Lawyer Trust Account ("IOLTA") administered by Covington & Burling LLP (the "Deposit"). You have agreed to make the Deposit in accordance with your obligations under the Asset Purchase Agreement dated [***], 2021 ("Purchase Agreement") entered into by Paxton Media Group and WFKN, LLC (collectively, "Paxton Media Group") and Franklin-Simpson Media, LLC ("Customer").

The Deposit will be placed in a trust account at Citibank once duly received by Covington & Burling LLP ("Covington"). The wiring instructions are attached hereto as Exhibit A. Covington shall not be responsible for misdirected funds and takes no responsibility for any amounts until properly received. Funds held in the trust account are insured by the FDIC up to \$250,000 per depositor. That means that deposits in excess of this amount are not insured. Covington will not guarantee any monetary loss of a cash deposit in a financial institution.

In addition, you understand and agree that, upon receipt of a certificate (in the form attached hereto as Exhibit B, with a copy delivered by email) requesting the delivery of the Deposit signed by an Authorized Representative (as set forth on Exhibit C or C-1, respectively) of each of Paxton Media Group and the Customer (a "Joint Release"), Covington shall deliver the Deposit to Paxton Media Group and/or the Customer as directed in the Joint Release. You further understand that, once the Deposit is withdrawn from the IOLTA and is duly received by Paxton Media Group or the Customer, as the case may be, Covington no longer has any control over or access to the Deposit. Covington shall have no liability for incorrect delivery instructions.

In the event that Covington does not receive a Joint Release by March 1, 2022, Covington shall return the Deposit to the Customer within five (5) business days.

You further understand that Covington shall not be liable for any error in judgment or for any act done or action taken or omitted in good faith, or for any mistake of fact or law, except for Covington's own gross negligence or willful misconduct. Covington shall incur no liability for acting upon any instruction, notice or receipt of document believed by it in good faith to be genuine and to have been made, signed, sent or presented by a person or persons authorized to

COVINGTON

September 13, 2021

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perform such acts. You agree to indemnify and hold harmless Covington and its partners, employees and agents from and against any and all claims, judgments, losses, liabilities, damages, costs and expenses arising or resulting from or in connection with any dispute or litigation arising out of or concerning the Deposit or Covington's duties or services hereunder, including, without limitation, all expenses and disbursements incurred and all reasonable attorneys' fees paid to retain attorneys and/or representing the fair value of legal services rendered by Covington to itself.

In the event of any lawsuit or proceeding, or other matter, in connection with or with respect to the Deposit or Purchase Agreement, you understand and agree that Covington shall be permitted to transfer the Deposit to any court with jurisdiction over the matter. Upon such transfer, Covington shall have no further obligation or liability under this Agreement.

Finally, you acknowledge that Covington is counsel for Paxton Media Group and that Covington shall be entitled to represent Paxton Media Group in any lawsuit or proceeding, or other matter, in connection with or with respect to the Deposit and the Purchase Agreement. You waive any conflict or potential conflict arising from Covington's services under this Agreement.

I trust this letter accurately states our mutual understanding. If you have questions about any aspect of it, please let me know immediately. Otherwise, please indicate by signing below that you agree to deposit your funds in our IOLTA and that you agree to the terms of the withdrawal of such funds. We are happy to facilitate your transaction.

Sincerely,

Jennifer Johnson

Agreed to:

Franklin-Simpson Media, LLC

By: 

Name: Tim Crocker

Title: Member

Date: 7-30-21

Paxton Media Group

By: 

Name: JAMES PAXTON

Title: PRES / CEO

Date: 9/30/2021

SECTION ONE

PURCHASE OF ASSETS

1.1 Assets to be Sold. On the Closing Date, Seller shall sell to Buyer, and Buyer shall purchase from Seller, the following assets, free and clear of all lines and encumbrances (referred to as "Assets"):

(A) all of Seller's rights and interests in and to the Licenses listed on Schedule 1.1(A) of this Agreement, and all intellectual property rights associated with the call letters WFKN;

(B) the tangible assets listed on Schedule 1.1(B) of this Agreement (referred to as "Personal Property"), including all radio equipment;

(C) Books, files, and records relating to the Assets and used directly in connection with operation of the Assets; and

(D) Any and all other assets listed on Schedule 1.1(D).

1.2 Excluded Assets. The Assets shall not include cash, accounts receivables, security deposits, and records, files and property not used in the operation of Assets. Additionally, the Assets shall not include the tangible property belonging to the Franklin Favorite. The tangible property belonging to the Franklin Favorite will be removed by Seller upon vacation of the 103 North High Street location.

1.3 Liabilities. Buyer shall not assume any liabilities or obligations arising before the Closing Date of the sale of the Assets. Buyer shall assume any liabilities or obligations arising after the Closing Date of the sale of the Assets (the "Assumed Liabilities").

1.4 Purchase Price. At the closing, Buyer shall pay to the Seller the sum of \$1.00 for the Assets (referred to as the "Purchase Price") transferred in immediately available funds to an account designated by the Seller.

1.5 Allocation. The Purchase Price shall be allocated to the Assets in accordance with Schedule 1.5 of this Agreement. Seller and Buyer agree to use such allocation for tax, accounting and all other purposes including filing of tax returns. Provided post-closing.

1.6 Accounts Receivable. Accounts receivable, whether for cash or for goods or services, in connection with the operation of the Station prior to the Closing Date, shall remain the property of the Seller and shall be collected by the Seller.

1.7 Employment Contracts. Seller will retain the right to employ, if it chooses, the following persons:

- (1) Keith Pyles
- (2) Vicky Seibold
- (3) James Brisco
- (4) Ona Ring
- (5) Megan Purazrang

1.8 Closing Costs.

(a) Buyer will be responsible for the closing costs (including, without limitation, any legal fees) associated with the sale and transfer of the Station, to be paid on the Closing Date.

(B) Within three (3) business days after the execution and delivery of this Agreement, Buyer shall deposit \$25,000 (the "Escrow Deposit") to Covington & Burling, LLP, as escrow agent (the "Escrow Agent") to be held in escrow pursuant to the terms of a mutually agreeable escrow agreement, in substantially the form attached hereto as Exhibit 1 (the "Escrow Agreement"). At Closing, the Escrow Deposit shall be disbursed by the Escrow Agent to Seller.

SECTION TWO

CLOSING DATE AND LOCATION

2.1 Closing Date. The closing of this transaction (referred to as "Closing") shall take place on the date (referred to as "Closing Date") that is ten (10) business days after the final FCC approval of the license transfer. Parties acknowledge that processing of filings by the FCC can take sixty (60) days or more, and agree to allow for additional time as necessary.

2.2 Closing Location. It is contemplated that Closing shall take place by the exchange of closing documents delivered by email

but could take place at such location and in such manner agreeable to both parties.

SECTION THREE

REPRESENTATIONS AND WARRANTIES

3.1 Joint Representation and Warranties. Both Seller and Buyer represent and warrant that they are duly organized and in good standing under the laws of the Commonwealth of Kentucky; that they have full legal authority, authorization and power to enter into this Agreement and to timely perform all of its obligations set forth herein; and execution and performance of this Agreement does not require the consent of any third party, except for Consent by the FCC~~+~~ and consent required pursuant to Section 5.2 of this Agreement.

3.2 Seller's Representation and Warranties. Seller represents and warrants that:

- (1) Seller owns and has good title to the Assets and on the Closing Date there will be no liens or encumbrances against the Assets;
- (2) Seller is the authorized licensee of the Licenses and the Licenses are in full force and effect and the Seller knows of no contemplated or pending litigation or that would affect the validity of the License in a negative way;
- (3) Seller is not a party to any proceedings or litigation that would prevent Seller's ability to close this transaction

or would have a material adverse effect on the Assets taken as a whole; and

(4) no broker has any valid claim of Seller in connection with this transaction.

3.3 Buyer's Representations and Warranties. Buyer represents and warrants that there are no facts that would disqualify Buyer as an assignee of the Licenses; that Buyer has the financial commitments necessary to close this transaction on a timely basis; that there are no proceedings or litigation pending or contemplated that would affect Buyer's ability to close this transaction; and that no broker has any valid claim of Buyer in connection with this transaction.

SECTION FOUR

Pre-Closing Covenants

4.1 Pre-Closing Covenants of Seller. Between the date hereof and the Closing Date, Seller shall:

(1) use commercially reasonable efforts to maintain and preserve the Licenses without any material change in accordance with FCC Rules and Regulations and any other federal, state or local rules and regulations;

(2) diligently pursue transfer of radio station WFKN from Seller to Buyer;

(3) notify Buyer of any material adverse change in the conditions of the Assets or any change that would reasonably be expected to delay or adversely affect the Closing.

Between the date hereof and the Closing Date, Seller agrees that it should not:

(1) take action of any kind that would reasonably be expected to materially adversely affect the Assets, including but not limited to the License, or materially delay the Closing; nor
(2) conduct, or have any entity or person working on its behalf conduct, any negotiations pertaining to buying Station or entering into any Time Brokerage Agreement pertaining to the Station.

4.2 Pre-Closing Covenants of Buyer. Between the date hereof and the Closing Date, Buyer shall: (1) diligently pursue transfer of radio station WFKN from Seller to Buyer;
(2) notify Seller of any change that would reasonably be expected to delay or adversely affect the Closing.

SECTION FIVE

Lease

5.1 Assumption of Obligations. Buyer will assume all obligations of (1) that certain lease agreement entered into between Seller and STJ Enterprises, Inc. regarding the property known as 103 North High Street (the "103 North High Street Lease

Agreement"), and (2) that certain lease agreement between Seller and Howard H. Ogles and May M. Ogles regarding that certain tract of land containing approximately five acres located on the east side of U.S. Highway 31-W at the northern corporate limits at the City of Franklin Simpson County (the "Tower Lease Agreement") (lease agreements attached). Buyer will fully indemnify and hold harmless Seller from any obligations pursuant to said leases. Seller will have up to 30 days post-closing to vacate the building.

5.2 Written Consent of Lessor. Seller will provide documentation of express written consent of (1) STJ Enterprises to allow the subletting the 103 North High Street location in accordance with Term #20 of the 103 North High Street Lease Agreement, and (2) of Howard H. Ogles and May M. Ogles in accordance with the provision of page 7 of the Tower Lease Agreement.

SECTION SIX

Contingencies

This Agreement is contingent upon:

(1) FCC Consent, which shall have been granted by the FCC and in full force and effect.

SECTION SEVEN

FCC Consent

This Assignment of the License from Seller to Buyer is subject to approval and consent of the FCC (the "FCC Consent") pursuant to FCC Form 314 application (the "Application") to be filed by Seller and Buyer with FCC. Such application shall be filed by the Seller and Buyer within ten (10) business days of the execution of this Agreement. Both Seller and Buyer shall prosecute this Application with diligence and shall notify the other party immediately upon receiving any FCC communication regarding the Application. The FCC filing fee associated with the Application shall be paid by Buyer at the time of application.

SECTION EIGHT

Closing Documentation

8.1 Instruments of Transfer, Conveyance and Assignment. At Closing, Seller shall deliver the following documents to Buyer pertaining to the sale, transfer, assignment and conveyance of Seller's right, title, and interest in Assets, and Buyer shall deliver to Seller the following instruments assuming the Seller's obligation in Assets.

(A) Assignment and Assumption of the License;

(B) Bill of Sale transferring and delivering to Buyer all right, title and interest to the Tangible Personal Property listed

in Schedule 1.1(B) of this Agreement, free and clear of all liens and encumbrances;

(C) Assignment and assumption of the tower lease (attached);

(D) Any further instrument that may be necessary to effectuate this transaction.

8.2 Purchase Price. At Closing, Buyer shall pay to Seller the entire Purchase Price as defined in Section 1.4 of this Agreement.

8.3 Expenses, Adjustment and Pro-rations.

(A) Each party shall be responsible for its own expenses in connection with this transaction, except as may be otherwise provided in this Agreement.

(B) The income and expenses associated with the operation of the Station up to 11:59 pm on the day preceding the Closing shall be for the account of Seller and all income and expenses thereafter shall be for the account of the Buyer.

(C) The annual FCC regulatory fees for the Station, shall be pro-rated at Closing. Seller has pre-paid the FCC regulatory fees which will be credited at Closing.

SECTION NINE

Indemnification

9.1 Buyer's Right to Indemnification. Seller agrees to indemnify, defend, and hold harmless Buyer, its successors and

assigns from and against any losses, costs, liabilities, claims, obligations, damages, and expenses incurred or suffered by Buyer arising from:

- (1) claims of third parties with respect to the operations of Station prior to Closing not assumed by Buyer pursuant to this Agreement or consented to in writing;
- (2) a breach of any of Seller's representations or warranties contained in this Agreement; or
- (3) a default of any of Seller's covenants or Agreements contained in this Agreement.

9.2 Seller's Right to Indemnification. Buyer agrees to indemnify, defend and hold harmless Seller, its successors and assigns from and against any losses, costs, liabilities, claims, obligations, damages and expenses incurred or suffered by Buyer arising from:

- (1) claims of third parties with respect to the operations of Station after Closing or other Assumed Liabilities;
- (2) a breach of any of Buyer's representations or warranties contained in this Agreement; or
- (3) a default of any of Buyer's covenants or Agreements contained in this Agreement.

SECTION TEN

TERMINATION

10.1 Termination Rights of Seller. This Agreement may be terminated prior to Closing by Seller, upon written notice to Buyer, provided Seller is not then in material breach or default of this Agreement, if:

- (1) Buyer commits a material default of any representation, warranty, or covenant in this Agreement, which is not cured within thirty (30) days of such breach; or
- (2) Buyer fails to consummate this transaction by or on the Closing Date.

10.2 Termination Rights of Buyer. This Agreement may be terminated prior to Closing by Buyer, upon written notice to Seller, provided Buyer is not then in material breach or default of this Agreement, if:

- (1) Seller commits a material default of any representation, warranty or covenant in this Agreement, which is not cured within thirty (30) days of such breach; or
- (2) Seller fails to consummate this transaction by or on the Closing Date.

10.3 Joint Termination Rights. This Agreement may be terminated by either Seller or Buyer if:

- (1) The FCC denies the WFKN License Transfer Application and such denial is not the fault of the terminating party; or
- (2) The Closing has not been finalized by a date that is at least twelve months since the date of this Agreement.

10.4 Specific Performance. The parties recognize that if, prior to Closing, either party breaches this Agreement and refuses to perform under the terms and conditions of this Agreement, then monetary damages alone would not be adequate to compensate the other party for its loss. The non-breaching party shall therefore be entitled to obtain specific performance of the terms of this Agreement, including requiring the breaching party to close on this transaction. This right to Specific Performance shall be in addition to any other remedies that might be available to each party.

10.5 Payment of Escrow Deposit.

(1) Upon a termination of this Agreement by Seller pursuant to Section 10.5(1) above due to a breach by Buyer of any of its material obligations under this Agreement, the parties shall cause the Escrow Agent to deliver the Escrow Deposit to Seller, as liquidated damages. Seller and Buyer each acknowledge that these liquidated damages are reasonable in light of the anticipated harm that would be caused by Buyer's breach of any of its material obligations under this Agreement and the difficulty of ascertaining damages and proof of loss and that these damages are not a penalty. In the event such liquidated damages are delivered, Buyer shall have no other liability to Seller.

(2) Upon a termination of this Agreement by Buyer pursuant to Section 10.5(2) due to a breach by Seller of any of its material

obligations under this Agreement, the parties shall cause the Escrow Agent to return the Escrow Deposit to Buyer.

(3) Upon a termination of this Agreement for any other reason, Buyer shall be entitled to the release of the Escrow Deposit, and thereafter neither Party shall have any further obligation to the other under this Agreement.

(4) Notwithstanding the foregoing provisions, in the event that the Escrow Deposit is returned to Buyer pursuant to Section 10.5(1) or Section 10.5(2), the amount of the Escrow Deposit returned shall be reduced by the amount of any legal fees paid or payable by Seller as of the date of the termination (the "Excluded Amounts"), which Excluded Amounts shall be released to Seller.

SECTION ELEVEN

GENERAL PROVISIONS

11.1 Risk of Loss. The risk of any loss, damage or destruction to any of the Assets shall be upon Seller at all times prior to Closing and upon Buyer at all times after Closing.

11.2 Notices. All notices, requests, demands and other communications pertaining to this Agreement shall:

- (1) be in writing,
- (2) shall be sent by a recognized overnight delivery service with all charges paid by the sender, and

(3) shall be deemed delivered when received by the receiving party.

Such notices shall be sent to:

If to Seller: James Paxton, President & CEO
Paxton Media Group, LLC
201 South 4th Street
Paducah, Ky 42003

If to Buyer: Tim Crocker
Franklin-Simpson Media, LLC
250 Sadler Ford Road
Franklin, KY 42134

11.3 Attorney Fees. If either party initiates any litigation against the other party involving this Agreement, the prevailing party in such action shall be entitled to receive reimbursement from the other party for all reasonable attorney's fees and other costs and expenses incurred by the prevailing party in connection to this litigation.

11.4 Survival. All of the representations, warranties, covenants, responsibilities, and obligation of the parties contained herein shall survive Closing for a period of twelve (12) months after Closing.

11.5 Assignment. Neither Seller or Buyer may assign its rights or obligations of this Agreement without the prior written consent of the other party, with the exception that Buyer may assign all of or part of its rights and obligations to any entity, owned in a majority by the members of the Buyer.

11.6 Entire Agreement. This Agreement represents the entire understanding of both Seller and Buyer with respect to this transaction and supersedes all other understandings and agreements pertaining to this transaction, and may be modified, changed or amended only by a written document signed by both Seller and Buyer.

11.7 Counterparts. This Agreement may be signed in counterparts with the same effect as if the signatures on each counterpart were on the same instrument.

11.8 Construction. The heading in this Agreement are for convenience only and shall not affect the meaning or interpretation of this Agreement. The Schedules and Exhibits of this Agreement are a material part of this Agreement.

11.9 Prevailing Law. This Agreement shall be governed by and enforced in accordance with the laws of the Commonwealth of Kentucky. Both parties agree that any action or proceeding arising from this Agreement shall take place in a court in Simpson County, Kentucky.

11.10 Waiver. Unless otherwise specifically agreed in writing to the contrary, the failure of any party at any time to require performance by the other party to any of the provision of this Agreement shall not affect such party's right to enforce that or any other provision of this Agreement.

11.11 Severability. If any provision of this Agreement should be found to be invalid, illegal or unenforceable in any

respect, such term shall be of no force and effect only to the minimum extent necessary to bring the term within compliance with the law; and all other provisions of this Agreement shall be in full effect and fully enforceable.

IT WITNESS WHEREOF, by their signatures below, both parties confirm that this Agreement and all of its terms and conditions, if fully executed as of the date set forth above.

This the 30TH day of SEPTEMBER, 2021.


Seller:

Paxton Media Group

By: 
James Paxton

Buyer:

Franklin-Simpson Media, LLC

By: 
Tim Crocker

Schedule 1.1(A)

FCC Licenses

| <u>Call Sign</u> | <u>Licensee</u> | <u>FRN</u> | <u>Radio Service</u> | <u>Call Sign</u> |
|------------------|-----------------|------------|----------------------------------|------------------|
| WFKN | WFKN, LLC | 0004987301 | Full Power AM | 8/1/2028 |
| WLG762 | WFKN, LLC | 0004987301 | Aural Studio Transmitter Link | 8/1/2028 |

Schedule 1.1(B)

Assets

114006451-1 WFKN Broadcast Switcher/Computer Contr
114005964-1 Radio - Furniture:desks/chairs/file ca
114006467-1 Radio Tower Fencing
114006454-1 Radio Billing System Upgrade (2006)
114006464-1 Transmitter Upgrade for Radio
114005926-1 Arikas control room console
114005927-1 Tape player equipment - Radio
114005928-1 Audio processing equipment - Radio
114005929-1 STL link microwave equipment - Radio
114005931-1 Satellite receiving equipment - Radio
114005932-1 Production room equipment - Radio
114005933-1 DSI Display cable TV programmer - Radi
114005934-1 Radio Media - 190 CD/Reel-Reel tapes/
114005958-1 Harris 250 Watt transmitter -Radio (Of
114005959-1 Radio monitoring equipment - (Off Site
114005960-1 Radio audio processing equipment - (Of
114005961-1 Radio Transmission Tower - (Off Site)
114006305-1 Satellite Dish Repair & Replacement
114006454-2 Radio Automation System Upgrade (2008)
114006468-1 Radio Transmitter Repair
114006469-1 Transmitter

SCHEDULE 1.5

Provided post-closing.

Exhibit 1

Escrow Agreement

TO BE INSERTED