

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (the “Agreement”) is made and entered into as of the 16th day of August 2022 and is by and between **TRUTH MEDIA, INC.** (hereinafter referred to as “Assignor”) and **COMMUNITY PUBLIC RADIO, INC.** (hereinafter referred to as “Assignee”). Assignor and Assignee are collectively referred to herein as “the Parties”.

RECITALS

WHEREAS, the Federal Communications Commission (FCC) on or about March 3, 2022 granted to Assignor a new Construction Permit (File No. 0000166083) for FM Station WNBA(FM) at Milledgeville, GA (Facility ID No. 766434), (the “Station”); and

WHEREAS, Assignor now desires to sell, assign and transfer the Construction Permit for the Station on the terms and conditions specified herein; and

WHEREAS, Assignee desires to acquire the Construction Permit for the Station on the terms and conditions specified herein; and

WHEREAS, consent of the Federal Communications Commission (“FCC”) for the transaction contemplated hereunder is required prior to consummation thereof;

AGREEMENT

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Assignment of Construction Permit. Subject to the terms and conditions herein set forth, Assignor agrees to assign, and Assignee agrees to accept the assignment of the Construction Permit (“CP”) for the Station in as-is, where-is condition at the time of Closing.
2. Consideration. The Consideration shall be Five-Thousand Nine-Hundred Fifty Dollars (\$5,950.00) to be paid at closing by cash, check, or wire transfer.
3. Application. Within three (3) business days following the date of execution of this Agreement, the parties shall cooperate in the electronic filing of an Assignment Application seeking FCC consent to the assignment (the “Assignment Application”). The parties shall each use best efforts to prosecute the Assignment Application diligently and in good faith so that it may be granted by the FCC as soon as practicable, provided, however, that in the event the Assignment Application has been designated for hearing, then the party which is not the subject of the hearing (or which is not the party whose alleged actions or omissions resulted in the

designation for hearing) may elect to terminate this Agreement upon written notice to the other party.

4. Closing. On the Closing Date, the Assignee agrees to forgive the debt of the Assignor, and the Assignor shall deliver clear title to the Assets, free of any claims, liabilities, liens or other encumbrances of any nature. The Assets are to be conveyed by Assignor to Assignee through an assignment and any other document of transfer (the "Closing Documents") customary for such purpose and satisfactory in form and substance to Assignor, Assignee, and their respective counsel. The Closing shall occur within five (5) business days following the date on which the FCC approval of the assignment of the FCC Permit from the Assignor to the Assignee is granted and becomes a "Final Order". The parties shall not be obligated to proceed to Closing if (1) the Order includes conditions materially adverse to the Assignor or the Assignee; or (2) the conditions precedent to Closing have not been satisfied or waived. For purposes of this Agreement, the term "Final Order" shall mean an order of the FCC which is not reversed, stayed, enjoined or set aside; and as to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending; and provided that the time for filing any such request, petition or notice of appeal or review by the FCC, and for any reconsideration, stay or setting aside by the FCC on its own motion or initiative, has expired. Notwithstanding the foregoing, Assignee may waive the requirement that the grant become a Final Order, in which case closing shall occur following initial grant of the Application.

5. Non-Closing. Should the FCC revoke or refuse to approve the transfer of the Construction Permit specified herein, within five (5) business days of such final denial by the FCC and there shall be no further obligation by either party.

6. Representations, Warranties and Covenants.

(a) Assignor and Assignee represent that each has had the opportunity to have legal counsel review this Agreement and the action contemplated. The cost of legal representation shall be paid by the party which incurred the expense.

(b) Each party represents to the other that it has full legal authority and power to enter into this Agreement and to timely perform all of its obligations set forth herein, and that this Agreement constitutes the legal, valid and binding obligation of that party, enforceable in accordance with its terms.

(c) Assignor covenants that it will use all reasonable efforts to avoid any act that might have a material adverse effect upon the Asset, the CP, or the transaction contemplated hereby pending the Closing.

(d) Assignor warrants that the CP is valid and in full force and effect and constitutes all of the authorizations issued by the FCC in connection with the construction and/or operation of the new FM Station as provided in the CP. Other than as set forth in the publicly available FCC records, the CP is not subject to any restriction or condition that would limit in any respect the construction and/or operation of the FM Station as now intended. There is not pending or threatened any action by or before the FCC to revoke, suspend, cancel, rescind, or modify the CP (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint by or before the FCC, pending or threatened, against Assignor regarding the CP.

(e) Assignor warrants that it has complied in all material respects with all requirements to file reports, applications, and other documents with the FCC with respect to the CP, and all such reports, applications and documents are complete and correct in all material respects.

(f) Assignor warrants that it has, and on the Closing Date will have, good and marketable title to all of the Assets, free and clear of all claims and liens.

(g) Assignor warrants that there are no leases or contracts pertaining to the Assets, and between now and the date of Closing, Assignor shall not, without the consent of Assignee, enter into any leases or contracts pertaining to the Assets or dispose of or agree to sell any of the Assets.

(h) Assignor and Assignee each warrant that none of the representations or warranties made by it, nor any statement made in any document or certificate furnished by it pursuant to this Agreement contains or will contain at the Closing, any untrue statement of a material fact, or omits or will omit at the Closing, to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which they were made, not misleading.

7. Exclusivity and Confidentiality. The parties agree that from the date hereof, the Assignor will not seek to transfer, sell or entertain any offers to buy the CP from any third party. Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the FCC rules.

8. FCC and Financial Qualifications. Assignee represents warrants and covenants that the Assignee is qualified to be an FCC licensee and to hold the CP which is the subject of this Agreement; and that the Assignee is and will be financially qualified to perform all obligations of this Agreement at all relevant times.

9. Consents. Except for FCC consent, no consent, waiver, authorization, or approval from, or filing of any notice or report with, any Governmental Authority or other Person is necessary in

connection with the execution, delivery or performance by Assignor of this Agreement or any of the documents or transactions contemplated hereby.

10. Fees. The Parties agree that the legal fees shall be paid by the party which incurred the expense, and further that the FCC Assignment application fee, if any, shall be paid by the Assignee.

11. Brokerage Fees. Each party warrants that no agent, broker, investment banker, or other person or firm acting on behalf of or under the authority of that party or any affiliate of that party is or will be entitled to any broker's or finder's fee or any other commission or similar fee, directly or indirectly, from the other party in connection with the transaction contemplated by this Agreement.

12. Control of CP. Between the date of this Agreement and the Closing Date, Assignee shall not control the CP, which shall remain the sole responsibility and under the control of Assignor.

13. Public Notice. Upon filing the Assignment Application, the Assignor shall be responsible for, and shall take the necessary steps, to provide such legal public notice concerning the Assignment as is or may be required under the FCC Rules and provide Assignee with evidence of compliance with the local public notice requirement.

14. Assignor's Closing Conditions. All obligations of Assignor to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Assignor:

a. the FCC shall have consented to the assignment of the Permit to Assignee without any condition materially adverse to Assignor.

15. Assignee's Closing Conditions. All obligations of Assignee to consummate the transactions contemplated by this Agreement are subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions which, except for the initial consent of the FCC to the assignment, may be waived in whole or in part by Assignee:

a. the FCC shall have consented to the assignment of the Permit to Assignee without any condition materially adverse to Assignee, and such consent shall have become a Final Order.

b. Assignee shall have delivered a Letter of Forgiveness of the debt acceptable to the Assignor as specified in Section 2 hereof.

c. all representations and warranties of Assignee made herein shall be true and correct in all material respects as of the Closing Date.

16. Notices. All correspondence or notice required or desired to be given under this Agreement shall be deemed given when delivered to the US Postal Service, pre-paid First-Class mail, to the address listed below:

To Assignor:

Truth Media, Inc.
PO Box 104
Bennett, NC 27208
ATT: Neal Jackson
njackson@wytr.org

To Assignee:

Community Public Radio, Inc.
PO Box 6767
Athens GA 30604
ATT: Lowell Jackson
communitypublicradio@gmail.com

17. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter herein and supersedes any prior agreement whether in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties and may be executed in counterparts. The Agreement is to be construed and enforced under the laws of Georgia with venue for any action brought to enforce this Agreement in the state or federal courts of competent jurisdiction of the State of Georgia.

The undersigned represent and warrant that, respectively, they have authority to sign this Agreement and to legally bind themselves to perform all the terms hereof.

Signature Page to follow:

WHEREFORE, the parties whose names and addresses appear below have caused this Agreement to be executed by them as of the date first above written.

TRUTH MEDIA, INC. - "ASSIGNOR"

ss/ Neal Jackson

By: Neal Jackson

Its: President

COMMUNITY PUBLIC RADIO, INC. - "ASSIGNEE"

ss/ Penny Jackson

By: Penny Jackson

Its: President