

REAL ESTATE PURCHASE AGREEMENT

This Real Estate Purchase Agreement ("Contract") is between Becker Enterprises, LLC, a South Dakota Limited Liability Company of 407 W. 11th St, Yankton, SD 57078 ("Buyer"), and TBG Limited Partnership, of 1817 W. 88th Street, Sioux Falls, SD 57108 ("Seller").

For good and valuable consideration, Buyer and Seller agree as follows:

1. Property Sold. Buyer agrees to buy and Seller agrees to sell all of Seller's right, title and interest in and to the real property located at 1726 Dakota Ave South, Huron, SD 57350 as well as the tower site owned by Seller in Prospect Park, which properties are generally described as follows:

1726 Dakota Ave South: Lots 18, 19, and 20, Block 4, in Prospect Park Addition to Huron, Beadle County, SD except KOKK Lot 1, a replat of part of Lot 20, Block 4, Prospect Park Addition, of Lake Heights Addition, a part of the W. 1/2 of the Southwest 1/4 of Section 7, Township 110 North, Range 61 West of the 5th Principal Meridian, City of Huron, Beadle County, South Dakota as per plat filed for record on October 6, 2022 at 1:30pm and duly recorded in Book 13 Page 633 (the "Radio Station Building"); and

Prospect Park Tower Site: Lots 6 through 22, Block 6, in Prospect Park Addition to Huron, Beadle County, SD except and subject to taxes and assessment and easements, restrictions, encumbrances, and other matters of record (the "Prospect Tower Site").

(collectively, the "Property"). The Property includes all buildings and fixtures except the SBA tower and KOKK Lot 1.

2. Purchase Price. Buyer shall pay Seller for the property as follows: \$280,000.00 for the Radio Station Building; and \$65,000.00 for the Prospect Tower Site for a total purchase price of \$345,000.00 (the "Purchase Price") for the Property. The Purchase Price will be paid by Buyer to Seller by wire transfer of immediately available funds at Closing.

3. Conveyance. At Closing, Seller shall convey the Property to Buyer in fee simple by good and sufficient Warranty Deed conveying marketable title and free and clear of all liens and encumbrances except easements and restrictions of record.

4. Real Estate Taxes and Assessments. Seller shall pay all real estate taxes and assessments for 2021 (due and payable in 2022). The real estate taxes and assessments for 2022, due and payable in 2023, shall be pro-rated to Closing, with Seller giving Buyer a credit on the Purchase price for Seller's pro-rated share of the taxes through the Closing Date. Buyer shall thereafter pay all taxes and assessments due on and after Closing.

5. Title Insurance. Upon execution of this Contract, Buyer shall order a standard-form ALTA Commitment for Title Insurance (Owner's Policy) with respect to the Property. Buyer shall have 30 days from and after the delivery of the Commitment to give Seller notice of

objections to title to the Property that materially impact the marketability of title to the Property under South Dakota's Title Standards, (the "Non-Permitted Exceptions"). Any exception to title to the Property not objected to within the 30-day period shall be deemed waived by Buyer. Upon receipt of Buyer's notice, Seller shall promptly take proper steps to overcome or cure the Non-Permitted Exceptions. In the event Seller is unable or unwilling to overcome or cure the Non-Permitted Exceptions, and if Buyer is unwilling to waive Seller's obligations to do so, Buyer may terminate this Contract.

6. **Closing Contingencies.** Closing on this Contract is expressly contingent upon the following:

- a. Buyer shall have 60 days following the execution of this Contract to inspect the Property. That inspection may include, among others, structural, mechanical, electrical, or environmental assessments, all of which shall be conducted at Buyer's expense. In the event Buyer damages the Property during the inspections, Buyer shall repair those damages at Buyer's sole expense. If Buyer's inspections reveal any deficiencies in the Property, Buyer may, at its option, terminate this Agreement by a writing delivered to Seller prior to the expiration of the inspection period.
- b. SBA Towers VI, LLC, a Delaware limited liability company, must waive any right of first refusal or option it has to purchase the real property located at 1726 Dakota Ave. South, Huron, SD 57350 except as that right relates to KOKK Lot 1 and such waiver must be recorded or otherwise established to the title company's satisfaction at Closing.
- c. Closing of the Asset Sale Agreement dated of even date with this Contract between Riverfront Broadcasting, LLC as Buyer and Dakota Communications, Ltd., as Seller for the purchase and sale of radio stations KIJV AM (Facility ID 15264), KOKK AM (Facility ID 15268), KJVR FM (Facility ID 89615), and Translator K237EL FX (Facility ID 148215) all licensed to Huron, South Dakota closes simultaneously with this Contract.

7. **Costs, Prorations, and Expenses.** The costs to be incurred in closing the transaction contemplated by this Contract shall be allocated between the parties in the following manner:

- (a) **Transfer Fees.** Seller shall pay any transfer fees imposed by SDCL § 43-4-21.
- (b) **Closing Fees.** Buyer and Seller shall each pay one-half of the closing agent's fee.
- (c) **Recording Costs.** Buyer shall pay the recording fee for the Warranty Deed.
- (d) **Title Insurance.** Buyer and Seller shall each pay one-half of the premium cost of the Owner's Policy of Title Insurance. Buyer shall be responsible for all costs of any Lender's Title Insurance.

- (e) Survey/Platting Costs. Seller shall pay all costs of any survey or platting related to the SBC Tower site.

8. Representations by Seller. Seller warrants and represents for the benefit of Buyer, both as of the date of this Contract and as of the Closing Date, as follows:

- (a) That this Contract constitutes the legal, valid, and binding obligation of Seller, enforceable according to its terms;
- (b) That Seller has the legal right and ability to enter into this Contract and to transfer and convey the Property;
- (c) To the Seller's knowledge, there are no actions, suits or proceedings, pending or threatened against or affecting the Property (including, without limitation, condemnation proceedings);
- (d) Seller has not entered into any other contracts, agreements or understandings, whether oral or written, for the lease or sale of all or any portion of the Property.

9. Representations by Buyer. Buyer hereby warrants and represents for the benefit of Seller, both as of the date hereof and as of the Closing Date, as follows:

- (a) That Buyer has the legal right and ability to enter into this Contract and to accept the transfer and conveyance of the Property; and
- (b) That this Contract constitutes the legal, valid, and binding obligation of Buyer, enforceable according to its terms; and
- (c) Buyer is familiar with all aspects of the Property based on its own due diligence and inspection or Buyers' opportunity to conduct such due diligence and investigation.

10. Closing. Closing of this Contract shall occur simultaneously with the closing of the sale of the Radio Stations unless otherwise agreed by Buyer and Seller. Closing shall occur at a time and place as agreed to by the parties, but no later than December 31, 2022.

11. Default. In the event either party is required to resort to litigation to enforce this Contract, that party shall be entitled to recover all costs of such suit, including reasonable attorneys' fees, in the event such party is the successful party in such litigation.

12. Expenses. Unless otherwise specified in this Contract, each party shall be solely responsible for all fees, costs, and expenses incurred by such party with respect to this transaction.

13. **Assignment.** Neither party may assign its rights under this Contract without the prior written consent of the other party.

14. **Survival of Representations.** All representations and covenants made by each party shall survive the Closing of this Contract for the benefit of the other party.

15. **Entire Agreement.** This Contract contains the entire agreement between the Buyer and Seller with respect to the transactions contemplated herein. All previous written or oral agreements, understandings, warranties, and representations of the parties or their agents or representatives merge into this Contract and are of no force or effect.

16. **Amendment.** Neither this Contract nor any term or provision of this Contract may be changed, waived, discharged, or terminated orally, or in any manner other than by an instrument in writing signed by the party against which the enforcement of the change, waiver, discharge, or termination is sought.

17. **Binding Effect/Time of the Essence.** Time is of the essence of this Contract. This Contract shall bind the parties and shall be binding upon and shall inure to the benefit of their respective legal representatives, successors, heirs, and assigns.

18. **Counterparts & Electronic Execution.** This Contract may be executed in counterparts, each of which shall be deemed an original, but which taken together shall constitute one agreement. The exchange of copies of this Contract and of signature pages by electronic signature or by electronic transmission in PDF format shall constitute effective execution and delivery of this Contract and may be used in lieu of the original Contract for all purposes.

19. **1031 Exchange.** Seller acknowledges that Buyer is purchasing the Property as part of a 1031 Qualified Exchange and that Seller will accommodate the exchange for Buyer as long as such accommodation does not otherwise impact Seller's rights under this Contract.

20. **Effective Date.** This Contract is effective when it is signed by Buyer and Seller.

Dated this 26 day of October, 2022.

Dated this 26 day of October, 2022.


Becker Enterprises, LLC
By: Doyle Becker, Member


TBG Limited Partnership
By: BARBARA Butt