

## TRANSFER AGREEMENT

THIS TRANSFER AGREEMENT (this "Agreement") is made and entered into as of the 13 day of May, 2023 by and between **Wayne B. Grant** ("Transferee") and **Sarah P. Grant** ("Transferor").

WHEREAS, The Parties are the sole members and managers of *Grantell Broadcasting LLC*, ("Grantell"). Grantell currently holds licenses issued by the Federal Communications Commission ("FCC" or "Commission") for Radio Stations WYLS (AM), York, Alabama (FAC# 24819) and WSLY (FM), York, Alabama, (FAC# 24820) (the "Stations");

WHEREAS, Transferee wishes to obtain from the Transferor all of her rights and membership interest in the Stations; and

WHEREAS, the Transferor, for estate planning purposes, wishes to transfer said membership rights and interest to the Transferee.

WHEREAS, the Parties agree and understand that prior FCC approval is required to complete this instant transaction.

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. The Assignment. Subject to the conditions contained herein, Transferor agrees to assign and Transferee agrees to purchase the rights to the Stations as follows:
  - (a) Purchase Price. The purchase price to be paid by Transferee to Transferor for the Stations is Ten Dollars (\$10.00) ("Purchase Price").
  - (b) Closing. Transferee will close the transaction and pay the Purchase Price within five (5) business days of *initial* FCC approval (the "Closing Date").
2. Exclusivity and Confidentiality. The Parties agree that from the date hereof neither Party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the Stations. Further, the Parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.
3. FCC Qualifications. Transferee warrants and covenants he is qualified to be a Commission Licensee and to hold the FCC authorizations which is

the subject of this Agreement. The Transferee further represents and warrants that it knows of no reason any party would petition the FCC to deny the proposed Stations assignment application.

4. Attorney Fees and Filing Fees. The Parties shall share expenses associated with this Agreement.
5. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Alabama.

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.

**TRANSFEROR:**

**Sarah P. Grant**

By: *Sarah P. Grant*  
Sarah P. Grant

**TRANSFEE:**

**Wayne B. Grant**

By: *Wayne B. Grant*  
Wayne B. Grant