

California or any court of the State of California having subject matter jurisdiction.

If there is a dispute as to whether this arbitration provision is enforceable or the selection of the arbitrator, such dispute must be decided by the arbitrator. If the dispute concerns whether the arbitrator is independent of all parties to the arbitration, the arbitrator's statement of such will be final, binding and not subject to judicial review. It is the Parties intent to expeditiously resolve these two preliminary matters (namely: appointment of the arbitrator and whether the arbitration provision is enforceable) without judicial review.

15. Other Provisions

15.1 Amendments; Binding Effect. The Agreement (including any attachment hereto) may not be amended or modified except by a document in writing signed by all parties hereto. This Agreement and the rights and obligations of each party hereunder will be binding upon and will inure to the benefit of the respective successors and permitted assigns of each of the parties hereto, but neither this Agreement nor any of the rights, interests or obligations hereunder will be assigned by any party hereto without the prior written consent of the other parties.

15.2 Notices. All notices or other communications required or permitted to be given hereunder will be in writing and will be deemed to be effectively served and delivered (a) when delivered personally; (b) when given by facsimile (with confirmation of receipt and a copy mailed by first-class U.S. mail; (c) one (1) business day following deposit with a recognized national air courier service; (d) 24 hours after electronic transmission (with confirmation of such transmission); or (e) three (3) business days after being deposited in the United States mail in a sealed envelope, postage pre-paid, return receipt requested to the appropriate party at the following address (or such other address, for a party as will be specified by notice pursuant hereto):

If to Seller to: Radio Millenium LLC
 1100 B Hastings Rd
 Ukiah, CA 95482
 Em: guil@kwine.com

If to Buyer to: Broadcasting Corporation of Mendocino County
 1100 Hastings Rd.
 Ukiah CA 95482
 Em: guil@kwine.com

15.3. Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity will not affect the validity of the remainder of

the Agreement.

15.4 Independent Advice. In the drafting of the transaction documents and managing this transaction the parties used joint legal counsel, which each believes is beneficial to it. By this instrument the parties acknowledge they have waived any conflict of interest such counsel may have after being advice of such potential conflict. Such waiver is required by the California Rules of Professional Conduct that applies to attorneys licensed in the State.

The parties represent and declare in executing this Agreement that they rely solely on their own judgment, belief, and knowledge, and the advice and recommendations of their own independently selected counsel, if consulted, concerning the terms and effect of the Agreement, that they have not been influenced to any extent whatsoever in executing the same by any representations or statements made by any party or by any person representing him or her and that they have made their own investigation of the facts relating to the matters released here.

Each of the parties to this Agreement, having been advised to seek their own independently selected counsel, and having been fully apprised of any potential conflicts of interest, knowingly and voluntarily waive any potential conflicts of interest with respect to representation in these proceedings and specifically with respect to entering into this Agreement. Any ambiguity existing in this Agreement will not be construed against either Seller or Buyer as the drafter of this Agreement.

15.5 Effect of Headings. The subject headings of the paragraphs and subparagraphs of this Agreement are included for purposes of convenience only, and will not affect the construction or interpretation of any of its provisions.

15.6 Entire Agreement; Modification; Waiver. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations, and understandings of the parties. No supplement, modification, or amendment of this Agreement will be binding unless executed in writing by all the parties. No waiver of any of the provisions of this Agreement will be deemed, or will constitute, a waiver of any other provisions, whether or not similar, nor will any waiver constitute a continuing waiver. No waiver will be binding unless executed in writing by the party making the waiver.

15.7 Advice as to Tax Consequences. It is agreed by the parties herein that the attorney preparing this document has given advice regarding tax consequences of this transaction to Seller and Buyer only and the method and form of this transaction, and in addition to such advice she has expressly advised all parties herein to consult their tax consultants or a certified public accountant as to the tax consequences of same, and

that, should the parties, or any of them, desire to change the terms of this Agreement after such consultation with a tax expert, that said attorney and the other parties be notified and given notice of said desire forthwith.

Attorney's tax advice was limited to: (i) consultation with Seller's certified public accountant as to the tax basis of each member's capital account confirming that for any member who has a negative capital account, distributions from Seller are taxable; (ii) each member of Seller is advised to consult with his or her certified public accountant or tax consultants to ascertain tax treatment of distributions from Seller to him or her; (iii) Buyer will acquire the Purchase Assets and its tax basis for such assets is the purchase price; further, its payment of the purchase price may be expensed and whether to depreciate or fully expense such purchase will be determined by Buyer and its certified public accountant.

15.8 Binding on Successors. This Agreement will inure to the benefit of, and be binding upon, the heirs, legal representatives, successors and assigns of the parties.

15.9 Counterparts. This Agreement may be executed in counterparts, electronically or otherwise, each of which, taken together, will be deemed one fully executed original. Delivery of faxed signatures or electronic signatures in a PDF file is adequate to bind a party; original signatures may follow by mail. This instrument may be stored electronically pursuant to the Uniform Electronic Transactions Act, codified in California Civil Code, section 1633.1 et seq.

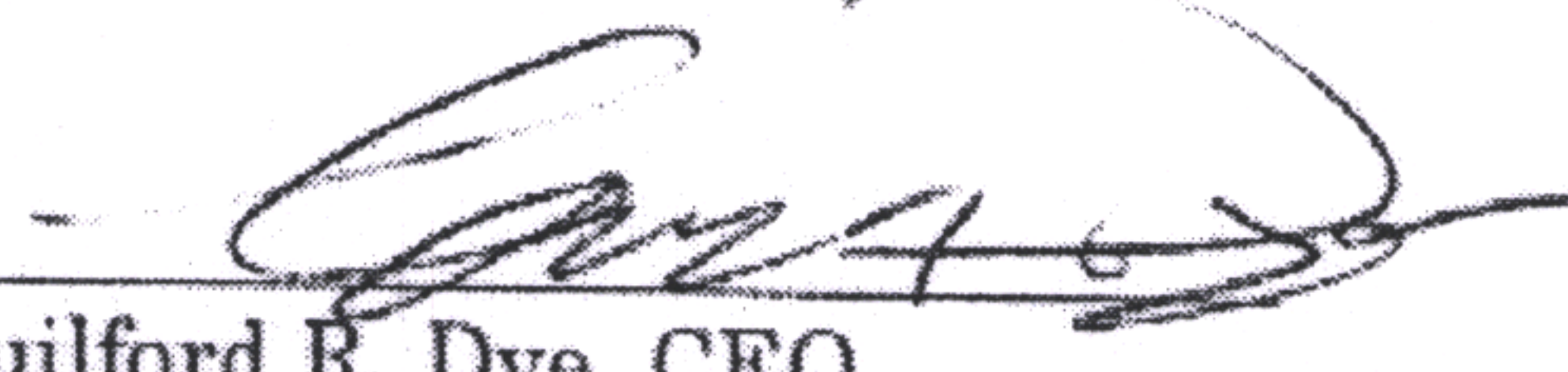
15.10 Attorneys Fees. If the services of any attorney are required by any party to secure the performance of this Agreement or otherwise upon the breach of default of another party to this Agreement, or if any judicial remedy or arbitration is necessary to enforce or interpret any provision of this Agreement or the rights and duties of any person in relation thereto, the prevailing party will be entitled to reasonable attorneys' fees, costs and other expenses, in addition to any other relief to which such party may be entitled. Any award of damages following judicial remedy or arbitration as a result of the breach of this Agreement or any of its provisions will include an award of prejudgment interest from the date of the breach at the maximum amount of interest allowed by law.

BY SIGNATURE HEREUNDER, THE PARTIES ACKNOWLEDGE THAT THEY HAVE READ THIS ENTIRE AGREEMENT, HAVE A CLEAR UNDERSTANDING OF THE OBLIGATIONS, RIGHTS, DUTIES, AND LIABILITIES WHICH ARISE AS A RESULT OF THEIR EXECUTION BELOW, AND ARE IN RECEIPT OF A COPY HEREOF.

SELLER

Radio Millennium LLC

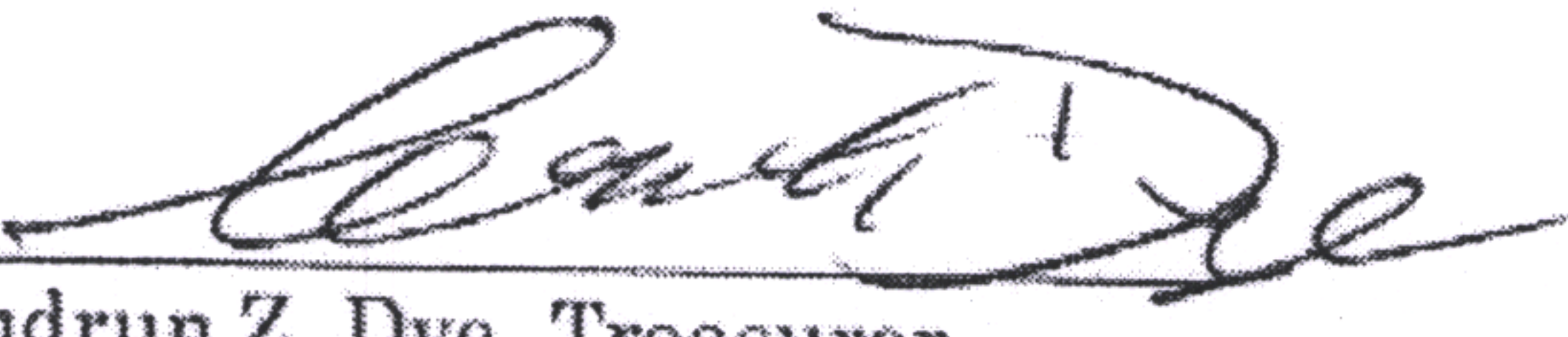
DATED: 8/18/23


By: Guilford R. Dye, CEO

BUYER

Broadcasting Corporation of Mendocino County

DATED: 8/18/23


By: Gudrun Z. Dye, Treasurer

Exhibits.

- 1 Bill of Sale
- 2 Promissory Note

Exhibit 2
PROMISSORY NOTE

\$100,000.00

_____, 2023
Ukiah, California

For value received, **Broadcasting Corporation of Mendocino County**, a California corporation ("BCMC" or "Borrower"), promises to pay to the order of **Radio Millennium LLC**, a California limited liability company ("Lender") (or any subsequent holder of this Promissory Note ("Note"), permitted assigns, collectively "Lender"), at such address as Lender may from time to time designate in writing, the principal sum of **One Hundred Thousand and 00/100 Dollars (\$100,000.00)** (such sum, "Principal Amount") together with accrued but unpaid interest thereon and all other sums due and payable with respect to this Note (such aggregate amount, "Loan"); such Principal Amount and other sums to be calculated and payable as provided in this Note.

Borrower agrees to pay the Principal Amount of this Note together with interest thereon in accordance with the following terms and conditions.

1. Interest Rate. Simple interest accrues on the outstanding Principal Amount at the rate of three and ninety-eight hundredths percent (3.98%) per annum ("Interest Rate") commencing thirty days after the Federal Communication Commission ("FCC") authorizes and approves of the assignment of Lender's broadcast license (the "License") to Borrower and continuing until the principal amount is paid in full. Interest is computed on the actual number of days elapsed based on a 365-day year.

2. Payments. Interest and principal under this Note is due and payable as follows:

2.1 The initial payment ("Initial Payment") of interest and is due one year after the FCC authorizes and approves of the assignment of Lender's License to BCMC.

2.2 *Annual Payments.* Annual payments will continue after the Initial Payment of interest in the amount of **\$3,980.00** are payable directly to Lender at Lender's account no. _____, held with Savings Bank of Mendocino County, address: _____, Ukiah, CA 95482, and all remaining principal and accrued but unpaid interest is due **three (3) years** after the Initial Payment.

Notwithstanding the foregoing, if a Payment Date falls on a day on which banks are not required to be open in San Francisco, California ("Business Day"), such Payment Date is deemed to occur on the next Business Day after such scheduled Payment Date.

3. Maturity. Unless accelerated in accordance with the terms hereof, the entire outstanding Loan is due and payable **three years after the Initial Payment** (the "Maturity Date").

4. Prepayment: Borrower has the option of repaying all or any portion of the Loan prior to the Maturity Date or any Payment Date at any time without premium or penalty, provided that prepayment of principal is accompanied by payment of all interest accrued but unpaid through the date of prepayment, if any.

5. Event of Default. The occurrence of the following constitutes an "Event of Default," as such term is used herein: If Borrower fails to pay principal or interest (if any) under this Note within ten (10) business days from a payment date.

6. Remedies.

6.1 Remedies Conferred Upon Lender. Upon the occurrence and during the continuance of any Event of Default, Lender has the right (but not the obligation) to pursue any one or more of the following remedies concurrently or successively, it being the intent hereof that all such remedies are cumulative and that no such remedy will be to the exclusion of any other:

6.1.1 Declare the outstanding amounts under this Note to be immediately due and payable; and

6.1.2 Exercise or pursue any other right or remedy available to Lender at law or in equity or otherwise.

6.2 Non-Waiver of Remedies. No waiver of any breach or default hereunder constitutes or will be construed as a waiver by Lender of any subsequent breach or default, or of any breach or default of any other provision of this Note, unless specifically set forth in a writing executed by Lender.

7. Method and Place of Payments. Except as otherwise specifically provided herein, all payments under this Note must be made to Lender not later than 5:00 p.m., PST, on the date when due, and made in lawful money of the United States of America to an address specified to Borrower by Lender in writing, and any funds received by Lender after such time, for all purposes hereof, is deemed to have been paid on the next succeeding day.

8. Application of Payments. Any payment is first applied and credited to collection costs, including legal fees, then to interest then due, if any, and the remainder to principal.

9. Late payment penalty. No late payment penalty will be due.

10. Demand Pursuant to Default. Borrower waives presentment of payment, protest, notice of protest and notice of nonpayment of this Note.

11. Attorney's Fees and Costs. In any legal action arising out of or connected with this Agreement, the prevailing party in such action will recover against the losing party, in addition to any damages, injunctions, or other relief to which he, she or they are entitled, reasonable attorney's fees incurred by the prevailing party. The term "legal action" includes any action commenced in any court, as well as any mediation, arbitration, bankruptcy proceeding, appeal or other action or proceeding.

12. Assignment/Successor and Assigns.

12.1 Lender's Rights to Assign. This Note or Lender's rights or obligations hereunder may be assigned, transferred, sold, pledged, or otherwise hypothecated, in whole or in part, without Borrower's prior written consent.

12.2 Successor and Assigns. Subject to the foregoing restrictions on transfer and assignment contained in this *Section 12*, this Note inures to the benefit of and is binding on the parties hereto and their respective successors and permitted assigns.

13. Counterparts. This Note may be executed in counterparts and delivered by facsimile or electronic transmission, each of which are deemed an original and all of which together constitute one and the same instrument.

14. Governing Law: This Note is governed by the internal laws of the State of California without regard to the doctrine of conflicts of laws.

15. Usury Savings Clause. This Note is subject to the express condition that at no time is Borrower obligated or required to pay interest on the Loan at a rate which could subject Lender to either civil or criminal liability as a result of being in excess of the maximum rate of interest designated by applicable laws relating to payment of interest and usury ("Maximum Amount"). If, by the terms of this Note, Borrower is at any time required or obligated to pay interest on the Loan at a rate in excess of the Maximum Amount, the Interest Rate is deemed to be immediately reduced to the Maximum Amount and all previous payments in excess of the Maximum Amount is deemed to have been payments in reduction of principal and not on account

of the interest due hereunder.

16. Severability. If any provision of this Agreement is found to be invalid or illegal by a court of competent jurisdiction under present or future laws, the remaining provisions remain valid and binding and continue in effect, and the parties will negotiate in good faith to replace such invalid or illegal portion with terms that as closely approximate the intent (including the economic effect) of the invalid or illegal portion to the fullest extent permitted by applicable law.

17. Notices. All notices, requests, claims, demands, consents and other communications or which any party desires to give hereunder must be in writing and, unless otherwise specifically provided, are deemed sufficiently given or furnished if delivered by person delivery, by nationally recognized overnight courier service, or by certified United States mail, postage prepaid, addressed to the party to whom directed at the addresses specified in this Agreement (unless changed by similar notice in writing given by the particular party whose address is to be changed) or by facsimile, and if by facsimile, duplicate notice must be sent promptly by one of the other recognized methods of notice. Any such notice or communication is deemed to have been given either at the time of personal delivery or, in the case of courier or mail, as of the date of first attempted delivery at the address and in the manner provide herein, or, in the case of facsimile, upon receipt; provided, that service of a notice required by any applicable statute is considered complete when the requirements of that statute are met.

18. Amendments. The provisions of this Agreement may not be waived, altered, amended, modified, supplemented, or repealed except by written instrument executed by each of the parties. Any amendment or waiver affected in accordance with this Section is binding upon the parties.

[Signatures follow]

BORROWER:

Broadcasting Corporation of Mendocino County

Date: _____

By: Guilford R. Dye, President

LENDER:

Radio Millennium LLC

Date: _____

By: Guilford R. Dye, CEO

Address for Notices:

If to Lender to: Radio Millenium LLC
1100 B Hastings Rd
Ukiah, CA 95482

If to Borrower to: Broadcasting Corporation of Mendocino County
1100 Hastings Rd.
Ukiah CA 95482