

PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT**, dated as of March 14, 2024 (this "Agreement"), is entered into by and between VOLUNTEER BROADCASTING, INC. ("Seller") and RADIOALABAMA FOUNDATION ("Buyer").

RECITALS

WHEREAS, Seller is the licensee of FM station WJHO(FM) licensed to Alexander City, Alabama, Facility ID 121797 (the "Station"), operating on 89.7 MHz pursuant to licenses and authorizations (the "Licenses") issued by the Federal Communications Commission (the "FCC").

WHEREAS, on the terms and conditions described in this Agreement, Seller desires to sell and Buyer desires to acquire the FCC Licenses and certain assets used exclusively in connection with the operation of the Station.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Buyer and Seller agree as follows:

Section 1. Purchase and Sale. On the Closing Date (as hereinafter defined), Seller shall sell, assign, and transfer to Buyer, and Buyer shall purchase and assume from Seller, the following assets (the "Assets"),

- (a) the FCC licenses, permits, applications, and other authorizations, including the FCC licenses and authorizations (collectively, the "Licenses") issued by the FCC to Seller in connection with the operation of the Station, including without limitation those set forth on Schedule 1(a) attached to this Agreement, and any later obtained Licenses;
- (b) All of Seller's interests, if any, in the equipment and any other tangible assets, including without limitation one tower with FCC ASR number 1278941 and a second tower with FCC ASR number 1280158 (collectively, the "Towers"), listed in Schedule 1(b), (the "Tangible Property"), used in operation of the Station, recognizing that First Bank of Alabama (the "Bank") has Liens in the equipment, Towers, and other tangible assets.
- (c) All of Seller's goodwill, going-concern value, privileges, licenses, permits, rights in and to the Station's call letters, and Seller's rights in and to any trademarks, trade names, service marks, internet domain names, websites, copyrights, programs and programming material, jingles, slogans, logos, and other intangible property which are used, usable, or held for use exclusively in the operation of the Station, including without limitation those, if listed, in Schedule 1(c) (the "Intangible Property"); and
- (d) All of Seller's FCC records required to be kept by the FCC.

The Assets shall be assigned and transferred by Seller to Buyer free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements, and other liens, liabilities, and encumbrances of every kind and nature (collectively the "Liens"). To enable the release of the Bank's Liens, the Buyer is ensuring payment to the Bank of the Consideration referenced in Section 2 under this Agreement. The parties expressly agree that Buyer shall not assume any debts, accounts payables, or any other liabilities of Seller of any type or nature. Without limiting the foregoing, Buyer shall not assume any agreements, contracts, or leases entered into by Seller, or any other obligations or commitments of Seller of any type or nature.

Section 2. Consideration. Upon the terms and subject to the conditions contained in this Agreement, and in consideration of the sale of the Assets, on or before the Closing hereunder, Buyer shall ensure payment to the Bank for release of Liens on the Assets arising from Seller's debt to the Bank, and assignment to Buyer of any assets subject to Liens of the Bank, an aggregate sum to be determined by the Bank on or before Closing (the "Purchase Price") in U.S. Dollars by Buyer's check of immediately available funds.

Section 3. FCC Consent; Assignment Application. Buyer and Seller shall execute, file, and prosecute an application with the FCC (the "Assignment Application") requesting its consent to the assignment, from Seller to Buyer, of all the FCC Licenses in connection with operation of the Station (the "FCC Consent") at a date not later than five (5) business days after the execution of this Agreement. Any FCC filing fee for the Assignment Application will be paid by the Buyer.

Section 4. Closing Date; Closing Place. The closing (the "Closing") of the transactions contemplated by this Agreement shall occur, unless otherwise agreed to by Buyer and Seller, ten (10) days following the later of: (i) the date on which FCC Consent is granted and becomes a Final Order; however, the requirement for a Final Order is subject to waiver by Buyer as provided in Sections 6 & 7 below; (iii) the date of fulfillment of the Conditions Precedent to Closing under this Agreement in Sections 6 & 7 below, if such conditions are not waived by the Parties. The Closing shall be held by mail, facsimile, or electronic mail, or in person as the parties may agree.

Section 5. Representations and Warranties and Covenants.

- (a) Seller hereby makes the following representations and warranties and covenants to Buyer: (i) Seller is a non-profit corporation established in the State of Alabama; (ii) Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereunder; (iii) Seller lawfully holds the FCC Licenses listed on Schedule 1; (iv) The Station's Licenses are in full force and effect, are in good standing with the FCC, and have not been revoked, suspended, canceled, rescinded, or terminated and have not expired; and no protest or complaint of any type as to the Station is either pending or threatened at the FCC or any other governmental entity or court; (v) subject to Buyer's payment of the Consideration to the Bank, Seller shall convey good title to the Station Licenses and other FCC-related Assets, and the Assets set forth in Section 1, free and clear of Liens and encumbrances of any type, employing assignments in a form customarily used in Clay County, Alabama, or Tallapoosa County, Alabama, depending on the location of each of the Assets; (vii) Between now and the

date of Closing Seller shall not, without the consent of Buyer, enter into any leases or contracts pertaining to the Station which will survive Closing Date; and (viii) There will be no litigation, government inquiry, government proceeding, or other similar matter, pending or threatened, in any court or government entity pertaining to the Station Licenses and Assets on the Closing Date.

- (b) Buyer hereby makes the following representations and warranties and covenants to Seller: (i) Buyer is a non-profit foundation duly organized, validly existing and in good standing under the laws of the State of Alabama; (ii) Buyer has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereunder; (iii) Buyer has the funds to pay the Purchase Price; and (iv) on the Closing Date, Buyer will be qualified to be an FCC licensee and to hold the FCC Licenses.
- (c) The representations and warranties set forth in this Section 5 shall survive for twelve (12) months following the termination of this Agreement.

Section 6. Conditions Precedent to Obligation of Buyer to Close. The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing Date, of each of the following conditions:

- (a) All of the terms, covenants, and conditions to be complied with and performed by Seller on or prior to Closing Date shall have been complied with or performed in all material respects;
- (b) The FCC Consent shall have been issued without any terms or conditions adverse to Buyer, and become a Final Order; provided, however, at its option, the Buyer may waive the condition of a Final Order by written notice to Seller;
- (c) At the election of Buyer, any modification application, if such an application is filed by Buyer pursuant to Section 16, has become a Final Order;
- (d) No suit, action, claim, or governmental proceeding shall be pending or threatened against the Seller or the FCC, application at the FCC or in any court, agency, or other governmental authority; and no order, decree, or judgment of any court, agency, or other governmental authority shall have been rendered against any party hereto that would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms;
- (e) Seller shall have made all the Closing Deliveries required under this Agreement;
- (f) The FCC Licenses shall be in full force and effect and in good standing with the FCC; and
- (g) All Liens, including, without limitation, mortgages and any other encumbrances of any type or nature on the Assets, if any, shall have been released before or at the Closing in a

manner satisfactory to the Buyer and including the Bank's release of its Liens upon Buyer's payment of the Consideration as provided in Section 2.

Section 7. Conditions Precedent to Obligation of the Seller to Close.

The performance of the obligations of the Seller under this Agreement is subject to the satisfaction of each of the following express conditions precedent, unless waived in writing by the Seller:

- (a) Buyer shall have performed and complied in all material respects with all of the agreements, obligations, and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date;
- (b) The FCC Consent shall have been issued without any terms or conditions adverse to Seller; provided, however, Seller waives the condition that the grant of any modification application as to Station and FCC Consent be a Final Order.
- (c) Buyer shall have delivered to Seller on the Closing Date the documents and/or payments of Purchase Price to the Bank for release of its Lien required to be delivered pursuant to Closing Deliveries.

Section 8. Closing Deliveries.

At the Closing, Seller will deliver to Buyer the following, each of which shall be in form and substance reasonably satisfactory to Buyer and its counsel:

- (a) a document confirming assignment of the Station's FCC Licenses;
- (b) bills of sales of Tangible Property to Buyer or its designee;
- (c) a certificate that the representations and warranties of Seller are true and correct in all material respects as of Closing; and
- (d) other customary Closing documents, if any, needed to effect the transactions under this Agreement.

Prior to or at the Closing, Buyer will deliver to Seller the following, each of which shall be in form and substance satisfactory to Seller and its counsel:

- (a) confirmation of the payment to the Bank as required by Section 2;
- (b) an acceptance of assignment of the Station's FCC Licenses to Buyer;
- (c) a certificate that the representations and warranties of Buyer are true and correct in all material respects as of Closing; and

- (d) other customary Closing documents, if any, needed to effect the transactions under this Agreement.

Buyer and Seller shall also deliver such other documents at Closing as reasonably requested by the other to more fully effect or evidence the transactions contemplated by this Agreement.

Section 9. Termination and Damages.

- (a) **Termination.** Subject to and unless otherwise provided for in the provisions of Sub-Paragraph (b) Damages of this Section 9, this Agreement may be terminated by either Buyer or Seller, if the party seeking to terminate is not in breach of any of its material obligations under this Agreement, upon written notice to the other of any of the following: (i) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, and such breach is not cured by the earlier of the Closing Date or sixty (60) days after receipt of the notice of breach from the non-breaching party; (ii) if the Assignment Application is denied by the FCC and such denial shall have become a Final Order; (iii) if Closing does not occur due to failure of or lack of fulfillment of any Closing condition precedent to Closing of the party seeking to terminate which has not be expressly waived in writing by such party; or (iv) if Closing has not occurred within 24 months of the date hereof.
- (b) **Damages.** In the event Buyer shall be in material breach of this Agreement which is not cured within thirty (30) days after written notice from Seller and fails to consummate this Agreement to purchase the Station, Seller's sole remedy shall be to receive damages in the amount of its provable out of pocket expenses in connection with the transaction in this Agreement including the FCC Assignment Application up to the total of Two Thousand Dollars (\$2,000). In the event the Seller shall be in material breach of this Agreement, which is not cured within thirty (30) days after written notice from Buyer and fails to consummate this Agreement to sell the Station to Buyer, Buyer shall have the right to seek specific performance under the Agreement or in lieu of specific performance to receive damages resulting from an action for damages in an appropriate court with jurisdiction as provided in Section 12. In avoidance of doubt, neither party shall be entitled to recover or make a claim for any amounts in respect of consequential, incidental, indirect, punitive or similar damages.

Further, Seller shall be responsible for any and all claims, liabilities, and obligations of any type or nature relating to Seller's ownership and operation of the Station prior to Closing, including without limitation any claims, liabilities or obligations of any type or nature arising from Seller's programming and activities related to the Station; and Buyer shall be responsible for any and all claims, liabilities, and obligations of any type or nature arising from Buyer's ownership and operation of the Station and Buyer's programming after Closing.

Section 10. Notices. All notices, demands, requests or other communications that may be or are required to be given, served or sent by either party to the other party pursuant to this Agreement shall be in writing and shall be mailed by first-class, registered or certified mail, return receipt requested, postage prepaid, or transmitted by overnight courier or hand delivery, addressed as set

forth below. Each party may designate by notice in writing a new address to which any notice, demand, request or communication may thereafter be so given, served, or sent. Each notice, demand, request, or communication that is mailed or delivered in the manner described above shall be deemed sufficiently given, served, sent, and received for all purposes at such time as it is delivered to the addressee with the return receipt, the delivery receipt, or the affidavit of messenger being deemed conclusive evidence of such delivery or at such time as delivery is refused by the addressee upon presentation.

If to Seller, to:

Volunteer Broadcasting, Inc.
3932 High Pine Rd.
Ashland, AL 36251
Attn.: Kevin Thomas Moon

If to Buyer, to:

RadioAlabama Foundation
P.O. Box 629
Sylacauga, AL 35150
Attn.: Frank Lee Perryman

Section 11. Confidentiality. Buyer agrees 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.

Section 12. Governing Law; Venue. The construction and performance of this Agreement shall be governed by the laws of the State of Alabama without regard to its principles of conflict of law. In the event of any dispute involving this Agreement or any other instrument executed in connection herewith, the parties irrevocably agree that venue for such dispute shall lie in any court of competent jurisdiction in Clay County, Alabama, and if necessary due to the location of Assets, also Tallapoosa County, Alabama.

Section 13. Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

Section 14. Expenses. Except as otherwise set forth in this Section, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation, and performance of and compliance with the terms of this Agreement. Buyer shall be responsible for any FCC application fees relating to the filing of the Assignment Application

Section 15. Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Neither Buyer nor Seller may assign this Agreement without the prior written consent of the other party hereto, except that Buyer may assign this Agreement to any entity under control of or common control of a Buyer, provided Buyer guarantees the performance of such entity.

Section 16. Contingent Modification of the Station. In the event Buyer desires to modify the Station's facilities or location, Seller consents to Buyer's filing of an application or applications with the FCC, pursuant to FCC Rule Section 73.3517, for a construction permit for modification of the Station's facilities and/or relocation to another site location, with any such application expressly contingent upon FCC approval of the FCC Application referenced in Section 3 hereof

for assignment of the FCC Licenses and consummation of the transaction between the parties pursuant to this Agreement.

Section 17. Miscellaneous. For purposes of this Agreement, (a) "Final Order" [and an FCC action which is "final" and "finality" of an FCC action] shall mean an action by the FCC: (i) that has not been vacated, reversed, stayed, set aside, annulled, or suspended; (ii) with respect to which no timely appeal, timely request for stay, or timely petition for rehearing, reconsideration or review, complaint, or objection by any person or governmental entity or by the FCC on its own motion, is pending; and (iii) as to which the time for filing any such timely appeal, timely request, timely petition, or for the reconsideration or review, complaint, or objection by any person, entity, or government entity has expired, and the time for FCC to reconsider, review, or revoke the action on its own motion has expired; (b) 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, and may be amended only in writing by an instrument duly executed by both parties; and (c) Each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate or evidence the consummation of the transactions contemplated hereby.

Section 18. Local Marketing Agreement. At the option of Buyer in a written notice to Seller, Seller agrees to execute and enter into a Local Marketing Agreement (the "LMA") with the Buyer, a copy of which is attached to this Agreement as Schedule 18, pursuant to which, starting on the Commencement Date as defined in the LMA, Seller will make the Station's facilities available to Buyer, provide airtime available to Buyer on the Station and accept for broadcast Buyer's Programming which shall also include Underwriting Announcements of Buyer as permitted by the FCC on the terms and conditions set forth in the LMA.

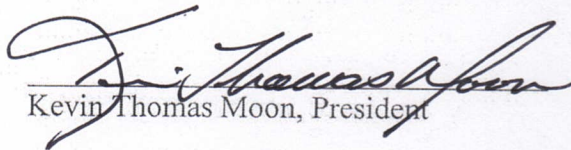
(Signatures to Follow)

(Signature Page to Agreement)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

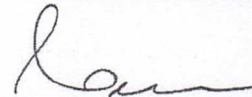
Seller:

VOLUNTEER BROADCASTING, INC.


Kevin Thomas Moon, President

Buyer:

RADIOALABAMA FOUNDATION


Frank Lee Perryman, Director and Chairman

SCHEDULE 1(a)

FCC LICENSES

(REFERENCE COPY - Not for submission)
Notification of Consummation

File Number: 0000213838 | Submit Date: 04/13/2023 | Lead Call Sign: WJHO | FRN: 0031191406
Service: Full Power FM | Purpose: Notification of Consummation | Status: Accepted | Status Date: 04/14/2023
Filing Status: Active

General Information

Section	Question	Response
Attachments	Are attachments (other than associated schedules) being filed with this application?	No

Applicant Information

Applicant Name, Type, and Contact Information

Applicant	Address	Phone	Email	Applicant Type
TBTA MINISTRIES Doing Business As: TBTA MINISTRIES	Ken Layton 5704 PINEGLEN LANE IRONDALE, AL 35210 United States	+1 (205) 951-3700	KEN@LAYTONEE.COM	Not-for-Profit

Contact Representatives Information (2)

Contact Name	Address	Phone	Email	Contact Type
Charles H Burkhardt, III. Chief Engineer Sterling Communications, Inc.	Todd Burkhardt PO Box 1877 LaFayette, GA 30728 United States	+1 (706) 397-8744	STERLINGTodb@GMAIL.COM	Technical Representative
James E Price, III. President Sterling Communications, Inc.	James Price PO Box 1877 LaFayette, GA 30728 United States	+1 (706) 397-8744	STERLINGJAMESP@GMAIL.COM	Legal Representative

Consummation Notification Details

Details

Date of Consummation	FRN of Licensee Post-consummation
2023-04-10	0031191406

Consummate the Following Authorizations:

Select all the authorizations in the table below that will **not** be consummated

Call Sign	Facility ID	File Number	Will Not Consummate
WJHO	121797	0000195995	

Certification

Section	Question	Response
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Authorized Party to Sign	WILLFUL FALSE STATEMENTS MADE ON THIS FORM OR ANY ATTACHMENTS ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. Code, Title 18, §1001) AND/OR REVOCATION OF ANY STATION AUTHORIZATION (U.S. Code, Title 47, §312(a)(1)), AND /OR FORFEITURE (U.S. Code, Title 47, §503).	
	I declare, under penalty of perjury, that I am an authorized representative of the above-named applicant for the Authorization(s) specified above.	Ken Layton <i>President</i> 04/13/2023

Attachments

Information not provided.

Federal Communications Commission
Washington, DC 20554

ASSIGNMENT AUTHORIZATION

Date 11/29/2022	From: TBTA MINISTRIES
<input checked="checked" type="checkbox"/> Consent To Assignment <input type="checkbox"/> Consent To Transfer	To: Volunteer Broadcasting Inc.

Service	Call sign	Facility ID	File number	Community	Auxiliary Stations
FM	WJHO	121797	0000195995	ALEXANDER CITY,AL	All Currently Authorized Auxiliary Stations

Under authority of the Communications Act of 1934, as amended, the consent of the Federal Communications Commission is hereby granted to the transaction indicated above.

The Commission's consent to the above is based on the representations made by the applicants that the statements contained in, or made in connection with, the application are true and that the undertakings of the parties upon which this transaction is authorized will be carried out in good faith.

The actual consummation of all transactions shall be completed within 90 days from the date hereof, and notification thereof shall promptly be furnished to the Commission by the seller or buyer showing the date the acts necessary to effect the transaction were completed. Upon furnishing the Commission with such notification, this transaction will be considered completed for all purposes related to the above described station(s).

FCC Form 323 or 323-E, Ownership Report, must be filed within 30 days after consummation, by the licensee /permittee or assignee.

ADDITIONAL REQUIREMENTS FOR ASSIGNMENTS ONLY

Upon consummation the assignor must deliver the permit/license, including any modifications thereof to the assignee.

The assignee is not authorized to construct nor operate said station(s) unless and until the Commission has been notified of consummation.

Renewal of License Authorization

This is to notify you that your Application for Renewal of License 0000091868, was granted on 05/24/2021 for a term expiring on 04/01/2028.

This is your License Renewal Authorization for station WJHO

Facility ID: 121797

Location: ALEXANDER CITY,AL

TBTA MINISTRIES
5704 PINEGLEN LANE
IRONDALE, AL 35210





United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

TBTA MINISTRIES
5704 PINEGLEN LANE
IRONDALE AL 35210

Rodolfo F. Bonacci
Assistant Chief
Audio Division
Media Bureau

Grant Date: March 28, 2014

Facility Id: 121797

Call Sign: WJHO

This license expires 3:00 a.m.
local time, April 01, 2020.

License File Number: BLED-20140228AGE

This license covers permit no.: BPED-20130515ACL

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Callsign: WJHO

License No.: BLED-20140228AGE

Name of Licensee: TBTA MINISTRIES

Station Location: AL-ALEXANDER CITY

Frequency (MHz): 89.7

Channel: 209

Class: C2

Hours of Operation: Unlimited

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power: 4.4 kW

Antenna type: Directional

Description: SHI 6025-2/2-1-DA, two sections

Antenna Coordinates: North Latitude: 33 deg 12 min 30 sec
West Longitude: 85 deg 59 min 31 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
Effective radiated power in the Horizontal Plane (kW):		21.0
Height of radiation center above ground (Meters):		102
Height of radiation center above mean sea level (Meters):		438
Height of radiation center above average terrain (Meters):		147

Antenna structure registration number: 1278941

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 The relative field strength of neither the measured horizontally nor vertically polarized radiation component shall exceed at any azimuth the value indicated on the composite radiation pattern authorized by construction permit BPED-20130515ACL.

A relative field strength of 1.0 on the composite radiation pattern herein authorized corresponds to the following effective radiated power:

. 21.0 kilowatts (vertical only)

Principal minima and their associated field strength limits:

230 - 240 degrees True: 5.0 kilowatts

Callsign: WJHO

License No.: BLED-20140228AGE

Special operating conditions or restrictions:

- 2 The permittee/licensee in coordination with other users of the site must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

*** END OF AUTHORIZATION ***

SCHEDULE 1(b)

TANGIBLE PROPERTY

Equipment and any Tangible Property described in Section 1(b) and other tangible assets.

ASHLAND RELAY TOWER SITE

Moseley STL Transmitter
2x1 Switcher (EAS)
Barix 500 Encoder/Decoder
Omnia 6 FM Audio Processor
Orion TV monitor (EAS System)
Dayton FM/Weather Receiver (EAS)
Sage 3644 EAS System
Innovonics FM Modulation Monitor
Scala PR 950 STL antenna
STL Coax
Antennas, TV off air and FM off air (EAS)
Zone Defender Surge Protector

MILLERVILLE TOWER SITE

10x10 building and all contents
Energy Onix 6Kw Transmitter
Energy Onix Exciter (Stealth)
BTI Switcher
Sine Systems Remote control and Sine Systems Relay Panel
Moseley STL Receiver
STL Coax
Deva RDS Encoder
APC UPS
18,000 BTU air conditioners (2)
Zone Defender Surge Protector
Pureair, dry air system
SCALA Antenna
Andrew 1-5/8 inch Transmission Line

10 COURT SQUARE STUDIO/OFFICE

All computers, laptops, network equipment, studio equipment, office equipment, equipment racks, furniture, and fixtures.

SCHEDULE 1(c)

INTANGIBLE PROPERTY

The Intangible Property described in Section 1(c) and other intangible assets.

SCHEDULE 18

LOCAL MARKETING AGREEMENT

LOCAL MARKETING AGREEMENT

This Local Marketing Agreement (the "Agreement") is made on this 14th day of March, 2024, by and between VOLUNTEER BROADCASTING, INC. ("Licensee") and RADIOALABAMA FOUNDATION ("Programmer"). Licensee and Programmer are sometimes individually referred to in this Agreement as a "party" and collectively as the "parties".

WITNESSETH

WHEREAS, Licensee holds the licenses and authorizations from the Federal Communications Commission ("FCC") for broadcast radio Station WJHO(FM), operating on FM Channel 209, 89.7 MHz [Facility ID 121797] (the "Station") with a city of license of Alexander City, Alabama;

WHEREAS, Programmer desires to have access to on-air time to present programming and Underwriting Announcements on the Station pursuant to the provisions hereof and pursuant to and in accordance with the Communications Act of 1934, as amended (the "Communications Act") and applicable regulations of the FCC for the term set forth in this Agreement;

WHEREAS, Licensee desires to accept Programmer's programming and transmit the programming and Underwriting Announcements supplied by Programmer on the Station while maintaining control over Licensee's finances, personnel matters, and programming as required by the FCC's rules and the Communications Act; and

WHEREAS, Licensee and Programmer earlier entered into an Purchase and Sale Agreement (the "Purchase Agreement") relating to the Station.

NOW, THEREFORE, in consideration of these premises and the mutual promises, undertakings, covenants, and agreements of the Parties contained in this Agreement, the Parties hereto do hereby agree as follows:

ARTICLE 1 PROGRAMMING AGREEMENT

During the term of this Agreement, and subject to the limitations in this Agreement and the FCC's requirements, Programmer hereby agrees to provide and Licensee agrees to transmit on the Station twenty-four (24) hours per day, seven (7) days per week, excluding, at the option of Licensee, the period from 5:00 a.m. to 10:00 a.m., each Sunday morning and otherwise as provided in Article 2 herein, and associated Underwriting Announcements of Programmer (collectively the "Programmer's Programming"). Licensee acknowledges that it is familiar with the type of programming Programmer plans to produce and has determined that the broadcast of such programming on the Station would serve the public interest.

ARTICLE 2

PROGRAMMING OBLIGATIONS

2.1 Rights and Obligations of Licensee. Licensee shall remain responsible for the control of the day-to-day operations of the Station and serving the needs of the Station's community of license and service area in conformance with its FCC license. Kevin Thomas Moon, President and a Director of the Licensee, will be responsible for supervision of the operations of the Station under the Station's License pursuant to this Agreement to ensure the due exercise of Licensee's responsibilities. Without limiting the generality of the foregoing, Licensee shall retain the following rights and obligations with respect to programming and technical operations of the Station.

2.1.1 Licensee's Absolute Right to Reject Programmer's Programming. As dictated by the Communications Act and applicable rules, regulations, and policies of the FCC, Licensee shall retain the absolute right to accept or reject any Programmer's Programming that Licensee in its reasonable discretion deems contrary to the public interest. In all such cases, Licensee will give Programmer reasonable advance notice of its intention to reject any scheduled programming and will provide Programmer the opportunity to substitute programming in lieu of the rejected programming. Licensee expressly agrees that its right of rejection shall not be exercised in an arbitrary manner. Programmer shall be relieved of making payments under Article 4 on a pro rata basis for any hours or days in which rejections are made.

2.1.2 Licensee's Right to Preempt Programmer's Programming for Special Events. Licensee shall have the right, in its reasonable discretion, to preempt the Programmer's Programming in order to broadcast a program deemed by Licensee to be of national, regional, or local interest, and to use part or all of the hours of operation of the Station for the broadcast of events of special importance. Licensee agrees that its right of preemption shall not be exercised in an arbitrary manner. Programmer shall be relieved of making payments under Article 4 on a pro rata basis for any hours or days in which rejections are made.

2.1.3 Licensee's Compliance with FCC Requirements. Licensee shall continue the operation of the Station consistent with past practices in compliance with all FCC rules and regulations and policies which may be applicable to the operation of the Station during the term of this Agreement.

2.2 Rights and Obligations of Programmer. Programmer agrees as follows:

2.2.1 Compliance with Laws and Station Policies. All Programmer's Programming shall conform in all material respects to the Communications Act and all applicable rules, regulations and policies of the FCC, and all other laws or regulations applicable to the broadcast of programming by the Station. Without limiting the foregoing, such laws and regulations include disclosures and other requirements as to programming from foreign governments and entities.

2.2.2 Cooperation with Licensee. Programmer, on behalf of Licensee, shall include within the Programmer's Programming all Station identification announcements required

by the FCC's rules, and shall, upon the reasonable request by Licensee, provide information with respect to any of the Programmer's Programming which is responsive to the public needs and interests of the area served by the Station in order to assist Licensee in the preparation of any required issues programming lists for the Station's Public File or other programming reports and will provide upon request other information to enable Licensee to prepare other records, reports, and logs required by the FCC or other local, state, or federal governmental agencies as to Programmer's Programming.

2.2.3 Emergency Alert System Compliance. Programmer will maintain equipment to enable emergency alert messages to be broadcast on the Station in compliance with the FCC's Emergency Alert System rules and policies.

2.2.4 Copyrights and Other Rights. All music and programming of any type or nature supplied by Programmer shall be (i) licensed by the appropriate program provider or by a music licensing agent, such as ASCAP, BMI, SESAC, GMR, and SoundExchange, (ii) in the public domain, or (iii) cleared at the source of the programming by Programmer. Programmer will pay the fees to such entities for the Station arising from Programmer's Programming, or immediately reimburse Licensee in connection with the Programmer's Programming broadcast on the Station as set forth in Schedule 1.

2.2.5 Insurance. Programmer shall maintain general liability insurance in adequate and appropriate amounts to cover Programmer's Programming and its actions, activities, and if required by law, workers' compensation insurance.

2.2.6 Indemnity and Liability. Programmer shall indemnify, defend, and hold harmless Licensee from and against any loss, liability, cost, or expense (including reasonable attorneys' fees) arising from its actions and activities in the operations of Programmer and its broadcast of the Programmer's Programming.

ARTICLE 3 **OPERATIONS**

3.1 Provision of Programmer's Programming. Programmer agrees to provide programming at the Station's facilities or an audio feed to the Station's facilities at Programmer's expense. Programmer's technical personnel shall be responsible for switching the signal to air Programmer's Programming at the appropriate time. To enable Programmer to fulfill its obligations to present its Programming hereunder, Programmer will use the existing transmitter antenna tower site and studio building available to Programmer.

3.2 Responsibility for Transmission Facilities. Licensee shall maintain the Station's facilities according to customary practices, provided, however, consistent with the Purchase Agreement, Programmer is ensuring payment of the Consideration under the Purchase Agreement upon Closing to First Bank of Alabama, a bank creditor of Licensee with a Lien on the equipment and tangible property used with the Station and such assurance by Programmer to the Bank will enable Licensee to maintain control of the Station and its operations in accordance

with FCC rules and regulations. Notwithstanding the foregoing, Licensee is not responsible for maintaining any of Programmer's equipment or other property.

3.3 Underwriting Announcements. Programmer shall have the right to broadcast Underwriting Announcements ("Underwriting Announcements") consistent with FCC rules and policies to be placed in Programmer's Programming broadcast on the Station and Programmer shall retain all receipts associated with the Underwriting Announcements.

ARTICLE 4 **CONSIDERATION**

As consideration of the provision of airtime on the Station for the broadcast of the Programmer's Programming pursuant to the terms and conditions of this Agreement, Programmer shall cover its own expenses and reimburse Licensee certain operating expenses as set forth in Schedule 1.

ARTICLE 5 **TERM AND REGULATORY REQUIREMENTS**

5.1 Term. Subject to the provisions for early termination contained herein, the term of this Agreement shall commence at 12:01 a.m. Station local time on the date when Programmer's Programming on the Station begins upon restoring the Station to on-air operation from its current "silent status" under an FCC STA (the "Commencement Date") and shall terminate on the the termination of the Closing under the Purchase Agreement between the Parties, or any other other termination as provided in the Purchase Agreement (the "Term"); provided however, Licensee and Programmer may agree on or before the end of the Term to extend this Agreement upon mutually agreeable terms and conditions.

5.2 FCC Action.

5.2.1 Should a change in FCC policy or rules make it necessary to obtain FCC consent for the continuation or further effectuation of any element of this Agreement, both Parties shall use their best efforts to diligently prepare, file, and prosecute before the FCC all commercially reasonable waivers and/or amendments and other related documents necessary to secure and/or retain FCC approval of all aspects of this Agreement. Notwithstanding anything in this Agreement to the contrary, except as required by FCC rules or applicable law, it is understood that no filing shall be made with the FCC with respect to this Agreement unless both Parties hereto have reviewed said filing and consented to its submission.

5.2.2 If the FCC determines that this Agreement is inconsistent with Licensee's license obligations or is otherwise contrary to FCC policies, rules, and regulations, or if regulatory or legislative action subsequent to the Commencement Date alters the permissibility of this Agreement under the FCC's rules or the Communications Act, the Parties shall renegotiate this Agreement in good faith and take commercially reasonable steps to recast this Agreement in terms that are likely to cure the defects perceived by the FCC and return a balance

of benefits to both Parties comparable to the balance of benefits provided by the Agreement in its current terms.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES; COVENANTS

6.1 Licensee's Representations and Warranties. Licensee represents and warrants to Programmer as follows:

6.1.1 Compliance With Law. Licensee is in substantial compliance with all laws, rules and regulations governing the business, ownership and operations of the Station that are material in any way to this Agreement, including, but not limited to, those of the FCC.

6.2 Programmer's Representations and Warranties. Programmer represents and warrants to Licensee as follows:

Subject to the terms of the Purchase Agreement, Programmer has substantially complied with and is now in substantial compliance, and Programmer's Programming will be in substantial compliance with all laws, rules, and regulations that are material in any way to this Agreement.

6.3 Affirmative Covenants.

6.3.1 Licensee covenants and agrees that it will comply in all material respects with all applicable federal, state and local laws, rules, and regulations (including, without limitation, all FCC rules, policies and regulations) and pertinent provisions relating to Station's License or in connection with License's obligations in connection with this Agreement.

6.3.2 Programmer covenants and agrees that it will comply in all material respects with all applicable federal, state and local laws, rules and regulations (including, without limitation, all FCC rules, policies and regulations) in the provision of the Programmer's Programming to Licensee or in connection with Programmer's performance of obligations hereunder.

6.4 Negative Covenants. Licensee covenants that during the term of this Agreement, Licensee shall not, without the prior written consent of Programmer, which consent shall not be unreasonably withheld, voluntarily seek FCC consent to modification of facilities which would specify a frequency change or have a material adverse effect upon the present authorized coverage contour of the Station.

ARTICLE 7

MISCELLANEOUS

7.1 Force Majeure. Notwithstanding anything contained in this Agreement to the contrary, neither Party shall be liable to the other for failure to perform any obligation under this Agreement if prevented from doing so by reason of fires, strikes, labor unrest, embargoes, civil commotion, rationing, or other orders or requirements, acts of civil or military authorities, acts of

God, equipment failures or other events, actions, or contingencies beyond its reasonable control (each an event of "*Force Majeure*"), and all requirements as to notice and other performance required hereunder within a specified period shall be automatically extended to accommodate the period of pendency of such Force Majeure event which interferes with such performance.

7.2 Limitation of Liability. Notwithstanding any provision in this Agreement to the contrary, each Party hereby waives the right to recover punitive, exemplary and similar damages and the multiplied portion of damages.

7.3 Confidentiality and Press Releases.

7.3.1 No press release or public disclosure, either written or oral, of the existence or terms of this Agreement or the transactions contemplated hereby shall be made by either Party without the consent of the other, and each Party shall furnish to the other advance copies of any release which it proposes to make public concerning this Agreement or the transactions contemplated hereby and the date upon which such Party proposes to make public such press release.

7.3.2 This Section shall not, however, be construed to prohibit any Party from (i) making any disclosures to the FCC or any other governmental authority or other entity that it is required to make by law, or (ii) disclosing this Agreement or its terms to its attorneys, accountants, agents or advisors.

7.4 Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed delivery by a nationally recognized overnight courier service, or delivery by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any Parties may request by written notice):

If to Licensee:	Volunteer Broadcasting, Inc.. 3932 High Pine Rd. Ashland, AL 36251 Attn.: Kevin Thomas Moon
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If to Programmer :	RadioAlabama Foundation P.O. Box 629 Sylacauga, AL 35150 Attn.: Frank Lee Perryman
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7.5 Duty to Consult. Each Party agrees that it will use commercially reasonable efforts not to take any action that will unreasonably interfere, threaten or frustrate the other Party's purposes or business activities, and that it will keep the other Party informed of, and coordinate with the other Party regarding, any of its activities that may have a material effect on such Party.

7.6 Assignability. This Agreement shall inure to the benefit of and be binding upon

the Parties, and their respective successors and assigns. Neither Party shall assign or transfer its rights, benefits, duties or obligations under this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned, or delayed.

7.7 Severability. If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remainder of this Agreement shall not be affected thereby, and the Parties agree to use commercially reasonable efforts to negotiate a replacement article that is valid, legal and enforceable.

7.8 Entire Agreement and Modification. This Agreement supersedes all prior agreements between the Parties with respect to its subject matter, and constitutes (along with the recitals hereto and the schedules and documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter. This Agreement may not be amended except by a written agreement signed by all Parties.

7.9 Further Assurances. From time to time after the date of execution hereof, the Parties shall take such further action and execute such further documents, assurances and certificates as either Party reasonably may request of the other to effectuate the purposes of this Agreement.

7.10 Counterparts. This Agreement may be executed in separate counterparts, including by facsimile, pdf, or other electronic reproduction, each of which will be deemed an original and all of which together will constitute one and the same agreement.

7.11 Headings; Schedules. The headings in this Agreement are for the sole purpose of convenience of reference and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Agreement. Unless the context otherwise requires, all references to Articles, Sections, or Schedules are to Articles, Sections, or Schedules of or to this Agreement.

7.12 Dealings With Third Parties; No Beneficiaries. Neither Party is nor shall hold itself out to be vested with any power or right to bind contractually or act on behalf of the other as agent or otherwise for committing, selling, conveying or transferring any of the other Party's assets or property, contracting for or in the name of the other Party, or making any representations contractually binding such Party. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the Parties hereto and their successors and permitted assigns.

7.13 Termination.

7.13.1 Termination. This Agreement may be terminated by either Programmer or Licensee, by written notice to the other party, upon the occurrence of any of the following:

- (a) This Agreement is declared invalid or illegal in whole or in material part by an order or a decree of the FCC or any other administrative agency or court

of competent jurisdiction, and such order or decree becomes final, and is therefore no longer subject to further administrative or judicial review;

(b) The mutual consent of both parties;

(c) Pursuant to FCC action under Section 5;

(d) Pursuant to a Force Majeure under Section 7.1; or

(e) The Closing of a sale under the Purchase Agreement or termination of the Purchase Agreement pursuant to its terms.

7.13.2 Damages. In the event of a material breach of this Agreement by either party which is not cured within the cure period provided for in the Purchase Agreement after written notice as provided therein, the non-breaching party shall have remedies available at law or in equity for damages which shall not exceed the damages provided for in the Purchase Agreement for the non-breaching party.

7.14 Governing Law. This Agreement will be governed by the laws of the State of Alabama, without giving effect to principles of conflicts of laws that may direct the application of the laws of another jurisdiction, and, as applicable, the Communications Act and rules and regulations of the FCC, with venue in state and federal courts having jurisdiction in Clay County, Alabama.

7.15 Required Certifications.

7.15.1 By Licensee. Licensee hereby certifies that it has, and shall maintain ultimate control over the Station's facilities, including specifically control over the finances, personnel, and program content of the Station. Licensee represents and warrants that this certification may be relied upon by the FCC, as well as by Programmer.

7.15.2 By Programmer and Licensee. Programmer and Licensee both certify that the arrangement with Licensee as set forth in this Agreement and as contemplated in all aspects of operation is and shall remain in compliance with 47 C.F.R. § 73.3555, concerning such agreements, and that it will provide to the FCC any documents, exhibits, or other material necessary to demonstrate such compliance.

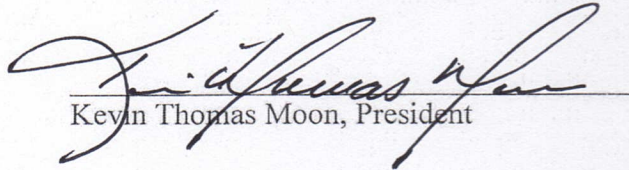
(The next page following is the signature page.)

(Signature page to Local Marketing Agreement)

IN WITNESS WHEREOF, the Parties hereto have executed this Local Marketing Agreement as of the date first above written.

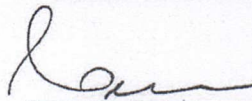
Licensee:

VOLUNTEER BROADCASTING, INC.


Kevin Thomas Moon, President

Programmer:

RADIOALABAMA FOUNDATION


Frank Lee Perryman, Director and Chairman

SCHEDULE 1

CONSIDERATION

During the Term, Programmer will cover its own operating expenses in connection with Programmer's Programming and shall reimburse Licensee for certain of Licensee's expenses incurred during the Term in the operation of the Station ("Reimbursable Expenses").

The Reimbursable Expenses are:

1. Programmer will reimburse Licensee for reasonable out-of-pocket expenses for any minor equipment replacements necessary for operation of the Station;
2. In view of its Programming broadcast over the Station during the Term, Programmer will pay any ASCAP, BMI, SESAC, GMR, and SoundExchange fees taking into account the Programming of Programmer;
3. Programmer shall reimburse Licensee for utilities and, if any, telephone and internet expense in connection with Programmer's Programming;
4. In view of its programming broadcast over the Station during the Term, Programmer will reimburse Licensee for out-of-pocket expenses reasonably incurred during the Term to maintain the Station in compliance with FCC rules and regulations governing the operation of the Station.
5. The amounts due as reimbursements to Licensee hereunder shall be paid by Programmer to Licensee within five (5) business days of receipt by Programmer of an itemized list from Licensee, via email or other means, evidencing the reimbursable expenses and the due dates for applicable payments.

Programmer Direct Obligations. Programmer will pay for any expenses of any type or nature associated with and due for Programmer's Programming and for expenses relating to and due for equipment owned by Programmer. Programmer will maintain its own necessary general liability and other appropriate insurance with sufficient coverage limits, consistent with the Licensee's coverage limits, with respect to Programmer's Programming, or its actions, activities, and operations.