

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement, made and entered into this 3<sup>rd</sup> day of October, 2018 by and between **JLF COMMUNICATIONS, LLC**, a Texas limited liability company ("Seller"), and **TRADE ROUTE MEDIA, INC.**, a California corporation ("Buyer").

### WITNESSETH:

**WHEREAS**, Seller is the licensee of radio broadcast Station KULF (AM), Bellville, TX, (FCC Facility ID 48653) and is the Permittee/Licensee of FM Translator Station K273CD (FCC Facility ID 144570) (collectively, "Station"); and

**WHEREAS**, Buyer desires to acquire and Seller desires to sell to Buyer the personal property owned by Seller and used in the operation of the Station and to secure an assignment of the Station's licenses and other authorizations issued by the Federal Communications Commission ("FCC") for the operation of the Station ("FCC Licenses");

**WHEREAS**, the FCC License may not be assigned to the Buyer without the prior written consent of the FCC;

**WHEREAS**, the parties entered into a Time Brokerage Agreement ("TBA") dated January 1, 2015, which provided Buyer with the right to program the Station forty-seven (47) months, consistent with all rules, regulations, and policies of the FCC;

**WHEREAS**, the parties entered into an Option Agreement ("Option") providing Buyer with an exclusive Option to acquire the Station as set forth herein;

**NOW, THEREFORE**, in consideration of the mutual promises and covenants herein contained, the mutual promises and covenants of the Option, and the consideration paid under the TBA and to be paid under this Agreement, as set forth below, the parties intending to be legally bound agree as follows:

### i. DEFINITIONS

Unless otherwise stated in this Agreement, the following terms shall have the following meanings:

a. "Assignment Application" refers to the application which Seller and Buyer will join in and file with the FCC requesting its unconditional written consent to the assignment of the FCC License from Seller to Buyer;

b. "FCC Consent" means the initial Consent of the FCC to the Assignment Application;

c. "Final Order" means action by the FCC granting its consent and approval to the Assignment Application, which action is not reversed, stayed, enjoined or set aside, and with respect to which no timely request for stay, reconsideration, review, rehearing or a notice of appeal is pending, and

as to which the time for filing any such request, petition or notice of appeal or for review by the FCC units on its motion has expired;

d. "Closing" means the consummation on the Closing Date of the transactions contemplated hereby;

e. "Closing Date" means 10:00 a.m. on a date mutually set by the Seller and the Buyer within five (5) business days following the date of the FCC's Consent granting the Assignment Application.

f. "Closing Place" means such place as the parties may mutually agree to in writing.

## 2. ASSETS TO BE CONVEYED

a. Subject to the terms and conditions contained in this Agreement, on the Closing Date at the Closing Place, Seller will sell, assign, convey, transfer and deliver to Buyer, free and clear of any lien or encumbrance, excepting only those expressly identified herein as agreed to by the Parties ("Permitted Encumbrances") and by instruments of conveyance in form satisfactory to Buyer, and Buyer shall purchase and accept the assignment of the following (collectively "The Purchased Assets"):

i. All license, permits, authorizations ("FCC Licenses") issued by the FCC for the operation of or used in connection with the operation of the Station, all of which are listed on **Exhibit 1**;

ii. All licenses, permits or authorizations issued by any government or regulatory agency other than the FCC Licenses which are used in connection with the operation of the Station ("Permits") and listed on **Exhibit 2**;

iii. All of the fixed and tangible personal property, physical assets and equipment, leasehold improvements and related assets used or useful or intended to be used in the operation of the Station, excluding that certain studio equipment described in **Exhibit 3**. The fixed and tangible personal assets to be sold hereunder are set forth in **Exhibit 3**, together with any replacements thereof or additions thereto made between the date hereof and the Closing Date, less any dispositions made in the ordinary and usual course of business in connection with the replacement of same with similar assets of equal or greater value ("Personal Tangible Assets"), free and clear of all mortgages, liens, charges, claims, pledges, security interests and other encumbrances except as referenced in **Exhibit 3**.

iv. All right, title and interest of Seller in and to the use of the call letters KULF (AM) and K273CD for the Station, to the extent they can be conveyed ("Call Letters"); together with all common law property rights, goodwill, copyrights, trademarks,

service marks, trade names and other similar rights used in connection with the operation of the Station, including all accretions thereto and all other intangible assets, going concern value and like items of the Station (the "Intangible Assets"). The parties expressly acknowledge that all rights and interests in the corporate name of Seller and related companies is retained and reserved to Seller.

v. All other personal assets, whether tangible or intangible, not herein before mentioned, which are owned by Seller which are used or useable in connection with the day-to-day operation of the Station. Seller agrees that the Station's Assets conveyed to Buyer on the Closing Date pursuant to this Agreement will be conveyed free and clear of all liens, charges, claims and encumbrances whatsoever, other than Permitted Encumbrances;

b. The assets being sold to Buyer hereunder do not include cash, security investments, prepaid deposits, notes receivable, or books and records pertaining to the corporate organization of Seller.

### 3. EXCLUDED LIABILITIES AND CONTRACTS

Except as otherwise provided herein, and except as provided in the TBA, Seller shall be solely responsible, and there shall be no assumption by Buyer of any liabilities of Seller or Station. It is expressly agreed that Buyer shall not assume any liability for the following:

a. All liabilities of Seller except those specifically listed on Exhibit 4 or otherwise allowed as Permitted Encumbrances pursuant to Paragraph 2.a;

b. All other contracts, agreements or leases not specifically set forth in Exhibit 5. Specifically, Buyer shall be under no obligation to hire any employees of Seller or to assume any liability whatsoever for any employment contract, collective bargaining agreement, pension plan, profit sharing plan or any other employee benefits, programs or plans.

### 4. PURCHASE PRICE AND METHOD OF PAYMENT

a. Purchase Price. The total purchase price to be paid to Seller by Buyer hereunder shall be Two Million, Three Hundred Thousand Dollars (\$2,300,000.00), at 10% interest amortized over 48 months, pursuant to the amortization schedule attached hereto as Schedule 4.a, plus or minus prorations set forth in herein.

b. Method of Payment. The Purchase Price shall be paid by Buyer to Seller for the Station is as follows:

i. Pursuant to the Option Agreement, Buyer has paid a \$300,000 Option Price to Seller, which Option Price is applicable to the total Purchase Price at Closing.

ii. Pursuant to the TBA, and in addition to reimbursement payments to Seller for monthly operating costs under the TBA, Buyer has paid a monthly TBA fee of Fifty Thousand, Seven Hundred Twenty-five and seventy-two cents (\$50,725.72), which monthly TBA payments are applicable to the total Purchase Price of the Station at Closing.

iii. At Closing, Buyer shall pay to Seller in cash or immediately available funds, via wire transfer, a payment of Fifty Thousand, Seven Hundred Twenty-five and seventy-two cents (\$50,725.72) plus or minus any prorations as provided herein (the exact amount to be determined as of the Closing Date).

5. ADJUSTMENTS AND ASSUMPTIONS

The operations of the Station and the income and expenses attributable thereto up to 12:01 a.m. on the day of the Closing Date (the "Adjustment Time") shall, except as hereinafter provided in this Agreement, be for the account of Seller and thereafter shall be for the account of Buyer. Expenses such as power and utility charges, lease rents, property taxes, annual license fees (if any), certain prepaid and deferred items shall be prorated between the Seller and the Buyer.

6. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer that:

a. Corporate Existence and Powers. Seller is a limited liability company organized and existing in good standing under the laws of the State of Texas with full power and authority to enter into this Agreement and to enter into and complete the transactions contemplated herein; all required company action has been taken by Seller to make and carry out this Agreement; the execution of this Agreement and the completion of the transactions herein involved will not result in the violation of any order, license, permit, rule, lien, judgment or decree to which Seller is subject or the breach of any contract, agreement or other commitment to which Seller is a party or by which it is bound; and no other consent of any kind is required that has not been obtained for Seller to make or carry out the terms of this Agreement.

b. Licenses. Seller is the holder of the licenses, permits and authorizations listed on Exhibits 1 & 2, all of which are valid, and in full force and effect. Except as set forth in Exhibits 1 & 2, Seller's operation of the Station is consistent with the terms and conditions of its FCC authorization. No pending filings or adverse reports are outstanding. All ownership reports, renewal applications, financial reports and other reports and documents required to be filed by Seller have been properly and timely filed, and Seller will not, without Buyer's prior written consent, by an act or omission, surrender, modify, forfeit or fail to seek renewal on regular terms, of any license or authorization of the FCC, or cause the FCC to

institute any proceeding for the cancellation or modification of any such license or authorization, or fail to prosecute with due diligence any pending application or application to be filed with the FCC pursuant to this Agreement.

c. Assets. The Assets to be transferred to Buyer at Closing are listed on Exhibits 1, 2 and 3, and the Buyer hereby warrants and represents that the Licenses and Assets delineated in these Exhibits are all the Licenses and Assets used in the operation of the Station and are all the assets necessary for continued operation of the Station; until Closing, none of the Licenses or Assets will be sold, leased or otherwise disposed of unless replaced by a similar Asset of equal or greater value, and, at Closing, all of the Assets shall be owned by and transferred by Seller to Buyer free and clear of all liens, encumbrances, interests or restrictions of any kind whatsoever, except as permitted herein; and all the Assets shall be at Closing in good operating condition.

d. Litigation. Seller warrants that no strike, labor dispute, investigation, litigation, court or administrative proceeding is pending or threatened against Seller relating to the Station or any of the Assets to be conveyed hereunder which may result in any change in the business, operations, assets or financial condition of Seller or may affect Buyer's enjoyment of the Assets, or which would hinder or prevent the consummation of the transaction contemplated by this Agreement, and Seller knows of no basis for any such possible action.

e. Compliance with Licenses, Laws, Regulations and Orders. Seller has complied with and is in compliance with all terms and conditions of all leases, permits, laws, regulations and orders applicable to the Station and the business and operations including, without limitation, compliance with the Station's FCC Licenses, the Communications Act of 1934, as amended, and all regulations issued by the FCC, and Seller is not charged with violating, nor has received any notice threatening a charge of violation of, any provisions of any license or permit or any federal, state or local law or administrative ruling or regulation relating to any aspect of its business. Seller hereby warrants and represents that there presently are no pending or threatened actions, lawsuits or other proceedings, administrative, judicial, or otherwise, at the instance of any private party or any governmental or regulatory authority, which could impair in any manner the authority granted under such licenses or permits, or otherwise diminishes the value of same, or otherwise prevent the transfer of such licenses or permits to Buyer.

f. Hazardous Waste. As of now and as of the Closing Date, Seller has not participated in nor approved, nor has there occurred, any production, disposal or storage at the Station of any hazardous waste or toxic substance, nor does such waste or substance exist on the property nor is there any proceeding or inquiry, by any governmental authority (federal or state) with respect to the presence of such waste or substance on the real property. "Hazardous waste" shall consist of the substances defined as "hazardous substances," "hazardous materials," or "toxic substances" in the Comprehensive

Environmental Response Compensation and Liability Act of 1980, as amended, 42 USC §9601, et seq., or in the Hazardous Materials Transportation Act, 49 USC §1801, et seq. or in the Resources Conservation and Recovery Act, 42 USC §6901, et seq., and all substances defined as "hazardous waste" under the Statutes of the State of Texas or any regulations adopted pursuant to those statutes.

g. **Insurance.** Until Closing, Seller shall keep the Assets insured against loss or damage by fire or from other causes as has been customarily provided by Seller.

h. **Access to Information.** Seller shall give Buyer and its representatives full access during normal business hours throughout the period prior to Closing to the operations, properties, books, accounting records, contracts, agreements, leases, commitments, programming, technical and sales records, possible engineering changes or upgrades, and other records of and pertaining to the Station; provided, however, that Buyer gives Seller reasonable advance notice of exercising this right. Seller shall furnish to Buyer material information concerning the Station's affairs as Buyer may reasonably request and all such information provided shall be treated as confidential information. Buyer will maintain the confidentiality of all the information and materials delivered to it or made available for its inspection by Seller hereunder, except where such information or materials are required to be filed with the FCC in connection with the assignment application or are disclosed to partners of Buyer to consummate the transaction contemplated herein. In the latter event, Buyer will use reasonable efforts to cause its principals to maintain confidentiality. If for any reason the transaction contemplated herein is not consummated, Buyer will return to Seller all such materials in its possession and keep all of the foregoing information confidential.

i. **Conduct of the Station's Business.** Seller further represents, warrants and covenants:

i. Between the date hereof and Closing:

- (1) Seller will not, without the written consent of Buyer, sell, lease, transfer, exchange, assign, grant a mortgage, grant a security interest in or otherwise dispose of or encumber any of its property or assets being sold hereunder; and
- (2) Except as permitted herein Seller will not create, assume or permit to exist any mortgages, pledges, liens or other encumbrances or charges of any kind upon any of its property or assets being sold hereunder, which will survive Closing hereunder; and
- (3) Seller shall not take any action which will prevent or impede Buyer from obtaining at the Closing the actual and immediate occupancy and possession of the Station and all of the assets purchased hereunder, including its books and records.

- ii. On the Closing Date, Seller will be the owner of the radio broadcast equipment and other assets purchased hereunder except such of the same replaced by suitable property of no less than equivalent value in the ordinary course of business, with good and marketable title thereto, free and clear of all liens and encumbrances, that between the date of this Agreement and the Closing, there will be no more than the ordinary normal wear and tear and expendability of those assets; that on the Closing Date Seller shall deliver the Station to Buyer with all broadcasting equipment as listed in Exhibit 3 in good operating condition. The Station shall be operating at full, authorized power and coverage as permitted by the FCC on the Closing Date and during any due diligence period as requested by the Buyer with at least 24-hour advance notice.
- iii. That Seller does not know of any facts relating to it or the Station which would cause the FCC to deny its consent to the assignment of the Station's authorization to Buyer;
- iv. Seller will have paid and discharged all operational expenses, taxes, assessments, excises, and levies which have not been paid, but have become due and payable and that would interfere with Seller's assets, facilities, license or other items conveyed hereunder.

7. **BUYER'S REPRESENTATIONS AND WARRANTIES**

The Buyer represents and warrants as follows, which representations and warranties shall be deemed to have been made again at Closing.

a. **Corporate Existence and Powers.** Buyer is a corporation organized and existing in good standing under the laws of the State of California with full power and authority to enter into this Agreement and enter into and complete the transactions contemplated herein; all required company action has been taken or will be taken by Buyer to make and carry out this Agreement; the execution of the Agreement and the completion of the transactions herein involved will not result in the violation of any order, license, permit, rule, judgment or decree to which Buyer is subject or the breach of any contract, agreement or other commitment to which Buyer is a party or by which it is bound; and except for the consent of the FCC, no other consent of any kind is required that has not been obtained for Buyer to make or carry out the terms of this Agreement.

b. **Buyer's Qualifications.** The Buyer is and at Closing will be, legally and financially qualified to become the licensee of the FCC.

c. **Litigation.** No judgment is issued or outstanding against Buyer, nor is any litigation, action, suit, judgment, proceeding or investigation pending or outstanding before any forum, court or governmental body, department or agency of any kind, or to the knowledge of Buyer, threatened, to which Buyer is a party, which has the stated purpose or the probable effect of enjoining or preventing the consummation of this Agreement or the transactions contemplated hereby or to recover damages by reason thereof, which questions the validity of any action taken or to be taken pursuant to or in connection with this Agreement, or which would prevent Buyer from being qualified to be the assignee of Station's FCC License, or which would prevent Buyer from consummating the transactions contemplated hereunder. In the event of the commencement of any such proceeding against Buyer, Buyer shall use its reasonable and best efforts to seek removal or dismissal thereof within thirty (30) days, after which Seller may terminate this Agreement without any further obligation or liability to Buyer.

d. **Insolvency.** No insolvency proceedings of any character including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Buyer or any of its assets or properties is now or on the Closing Date will be pending or, to the knowledge of Buyer, threatened. In the event of the commencement of any such proceedings against Buyer, Buyer shall use its reasonable and best efforts to seek removal or dismissal thereof within ninety (90) days. Buyer shall immediately notify Seller in no more than five (5) days from the time Buyer learns of the threat of any such insolvency proceeding.

### 8. **BREACH OF AGREEMENTS, REPRESENTATIONS AND WARRANTIES**

a. **Breach of Seller's Agreements, Representations and Warranties.** Seller shall indemnify and hold harmless Buyer from and against any loss, liability, claim, demand, judgment or expense, including without being limited to, reasonable counsel fees and reasonable accounting fees, arising out of or sustained by Buyer by reason of any breach of any warranty, representation, or agreement of Seller contained herein; provided, however, that such indemnification shall be required only if Buyer provides timely written notice to Seller within five (5) days of receipt of any claim for any loss, liability, demand, judgment or expense. Upon receipt of such written notice, Seller shall have the right, if it involves a liability to a third party, to defend or compromise such matter at Seller's sole cost and expenses, and Buyer shall cooperate fully in such defense.

b. **Breach of Buyer's Agreements, Representations and Warranties.** Buyer shall indemnify and hold harmless Seller from and against any loss, damage, liability, claim, demand, judgment or expense, including without being limited to, reasonable counsel fees and reasonable accounting fees, arising out of or sustained by Seller by reason of any breach of any warranty, representation or agreement of Buyer contained herein; provided, however, that such indemnification



shall be required only if Seller provides timely written notice to Buyer within five (5) days of receipt of any claim for loss, liability, demand, judgment or expense. Upon receipt of such written notice, Buyer shall have the right, if it involves a liability to a third party, to defend or compromise such matter at Buyer's sole cost and expense, and Seller shall cooperate fully in such defense.

c. **Specific Performance.** The parties acknowledge that the Assets and property to be transferred and assigned under this Agreement are unique and not readily bought and sold on the open market and, for that reason, among others, Buyer would be irreparably harmed by any breach or failure of the Seller to consummate this Agreement, and damages therefor will be highly difficult, if not wholly impossible, to ascertain. It is therefore agreed that this Agreement shall be enforceable in a court of equity by a decree of specific performance, and an injunction may be issued restraining any transfer or assignment of the Assets contrary to the provision of this Agreement pending the determination of such controversy.

9. **RISK OF LOSS**

a. **Buyer's Options.** Except for any loss, damage or destruction of any of the Assets to be transferred caused by any act of commission or omission by Buyer under its operation of the Station under the TBA, the risk of any loss, damage or destruction to any of the Assets to be transferred to the Buyer hereunder from fire or other casualty or loss shall be borne by the Seller at all times prior to the Closing. Upon the occurrence of any material loss or damage to any of the assets to be transferred hereunder as a result of fire, casualty or other causes prior to the Closing caused by Seller, Seller shall notify the Buyer of same in writing immediately, stating with particularity the reasonable estimates of the loss or damage incurred, the cause of damage, if known, and the extent to which restoration, replacement and repair of the Assets lost or destroyed is believed reimbursable under any insurance policy with respect thereto. Seller shall be responsible for any repair or replacement of such damaged assets. If Seller has not repaired, restored or replaced the damaged Assets by the Closing, Buyer shall have the option (but not the obligation) exercisable at the Closing to:

- i. Terminate this Agreement;
- ii. Postpone the Closing until such time as the property has been completely repaired, replaced or restored; or
- iii. Elect to consummate the Closing and accept the property in its "then" condition, in which event Seller shall assign to Buyer all rights under any insurance claim covering the loss and pay over to the Buyer the proceeds under any such insurance policy heretofore received by Seller with respect thereto. Buyer may also deduct from the Closing proceeds an amount that would equal any shortfall from actual damage repair costs less insurance reimbursement.

b. **Insurance.** After the Closing Date, Buyer shall be responsible for maintaining adequate insurance on the Assets purchased.

10. **APPLICATION FOR FCC APPROVAL**

a. **Filing and Prosecution of Application.** Buyer and Seller shall, as soon as practicable after the date of this Agreement and in any event not later than five (5) business days thereafter, join in an application to be filed with the FCC requesting its written consent to the assignment of the FCC Licenses of the Station from Seller to Buyer. Buyer and Seller shall take all steps necessary to the expeditious prosecution of such application to a favorable conclusion, using their best efforts throughout.

b. **Time for FCC Consent.** If the FCC has not given its written grant of consent to the assignment of the License set forth herein within six (6) months from the date of acceptance for filing of the application for such assignment, either party, if not then in default, may terminate this Agreement by giving written notice to the other; provided, however, the terminating Party is not in default under any provision of the TBA. Upon such termination, neither party shall have any right or liability hereunder, and the parties shall have such rights with respect to consideration paid as set forth in the TBA.

c. **Control of Station.** Except as may be allowed under the TBA, until Closing, Buyer shall not directly or indirectly, control, supervise, direct or attempt to control, supervise or direct the operation of the Station, but such operation shall be the sole responsibility of Seller.

11. **CLOSING**

Subject to the terms and conditions herein stated, the parties agree as follows:

a. **Closing Date.** The Closing of this Agreement shall be held at such time, date and place as shall be mutually agreed by Buyer and Seller. The parties agree that the Closing on the proposed transaction shall occur within five (5) days following issuance of the written consent of the FCC approving the assignment of the FCC Licenses, it being expressly understood the Closing will not be conditioned on the FCC's action becoming a Final Order, unless the proposed assignment is first subject to a timely filed petition to deny or other formal protest during the pendency of the application before the FCC and prior to grant. In the event the application is granted after a formal challenge, Buyer shall have the right to assess and determine whether the Closing should be delayed subject to the FCC's consent becoming a Final Order. For purposes of this paragraph, "Final Order" is an order of the Commission which is no longer subject to appeal within the agency or through the federal courts, and no longer subject to rescission by the FCC on its own motion.

b. **Seller's Obligations at Closing.** At Closing, Seller shall deliver to Buyer the following:

- i. An assignment of the License and a Bill of Sale, or similar instruments, assigning the License and transferring to Buyer all other Assets to be transferred hereunder, free and clear of all liens, encumbrances and restrictions of any kind whatsoever as described in Paragraph 2.a (i, ii, iii, iv, vi, vii, viii) and 2.b.
  - ii. A Certificate of Seller confirming the representation and warranties and performance of covenants called for hereunder.
  - iii. Such other documents and instruments as might reasonably be requested by Buyer to consummate the transaction contemplated hereunder consistent with the intent expressed herein.
- c. **Buyer's Obligations at Closing.** At Closing, Buyer shall deliver to Seller the following:
- i. The Closing Payment as set forth in Paragraph 4.b.i;
  - ii. A certificate of Buyer, confirming the correctness of Buyer's representations made in Paragraphs 8.a, 8.b and 8.c.
- d. **Conditions to Obligations of Buyer.** The obligations of Buyer to consummate the transaction herein contemplated at Closing are subject to and conditioned on:
- i. The written consent of the FCC to the assignment to Buyer or its assigns of the License of the Station;
  - ii. The satisfaction at or before Closing of all agreements, obligations and conditions of Seller hereunder required to be performed or complied with by them on or before Closing; and
  - iii. The material accuracy of the representations and warranties made by Seller.
- e. **Conditions to Obligations of Seller.** The obligations of Seller to consummate the transaction herein contemplated at Closing are subject to and conditioned on:
- i. The written consent of the FCC to the assignment to Buyer of the License of the Station;
  - ii. The satisfaction at or before Closing of all agreements, obligations and conditions of Buyer hereunder required to be performed or complied with by it at or before the Closing;
  - iii. The material accuracy of the representations and warranties made by Buyer;
  - iv. The delivery of the Closing payment to Seller of such good funds as provided in Paragraph 4.b(i).

12. **EXPENSES**

All expenses incurred in connection with this transaction shall be borne by the party incurring same. The FCC filing fee shall be divided equally between the parties. All other transfer fees, sales taxes,

and federal state or local taxes, and any other fees and taxes incident to the sale contemplated herein shall be borne by Seller.

13. CONFIDENTIALITY

The parties agree that all information furnished by either party to the other shall be held in strict confidence and shall not be disclosed to any third party, except those agents, representatives, attorneys and lenders who require such information in order to conduct negotiations leading to this Agreement and to meet the requirements of this Agreement.

14. MISCELLANEOUS PROVISIONS

a. Execution of Documents. The parties agree to execute all applications, documents and instruments which may be necessary for the consummation of the transaction contemplated hereunder, or which might be from time to time reasonably requested by any party hereto in connection therewith, whether before or after the date of Closing.

Notices. All notices, requests, elections, demands and other communications given pursuant to this Agreement shall be in writing and shall be duly given when delivered personally or when deposited in the mails, certified or registered mail, postage prepared, return receipt requested, or delivered by overnight delivery, signature requested, and shall be addressed as follows:

*Seller:* Joe Werlinger, President  
JLF Communications, LLC  
1002 Meadowlark Lane  
Sugar Land, TX 77478

*Buyer:* James Y. Su, President/CEO  
Trade Route Media, Inc.  
1773 W. San Bernardino Road  
Building C-31-34  
West Covina, CA 91791

*Copy to:* Roger Hsu, Esq.  
Law Offices of Roger C. Hsu  
201 S. Lake Avenue, Suite 600  
Pasadena, CA 91101

b. Exhibits and Schedules. All Exhibits and Schedules referred to herein are incorporated into this Agreement by reference for all purposes and shall be deemed part of this Agreement.

c. **Entire Agreement.** This Agreement, together with all Exhibits and Schedules referred to herein and therein contain all of the terms and conditions agreed upon by the parties hereto with respect to the transaction hereunder. The provisions of this Agreement shall supercede any and all prior written or verbal understandings and agreements, including but not limited to the Letter of Intent dated December 17, 2014, and the Option Agreement dated December 19, 2014. This Agreement shall not supersede the terms of the TBA, which shall survive the execution of this Agreement until the Closing Date hereunder.

d. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the representatives, heirs, estates, successors and assigns of the parties hereto.

e. **Headings.** The headings contained in this Agreement are for reference only and shall not affect in any way the meaning or interpretation of this Agreement.

f. **Counterparts.** This Agreement and any other instrument to be signed by the parties hereto may be executed by the parties, together or separately, in two or more identical counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

g. **Governing Law.** This Agreement shall be governed in accordance with the laws of the State of California.

h. **Attorneys' Fees.** In the event any action is commenced by any party hereto to enforce and/or construe any of the terms, conditions and/or any other matter in connection with this Agreement, the prevailing party in any such action shall be entitled to recover all reasonable attorneys' fees and costs incurred by the prevailing party.

*[The Next Page is the Signature Page]*

[SIGNATURE PAGE, KULF/K273CD APA]

IN WITNESS WHEREOF, the parties hereto, by their properly authorized representatives, have caused this Agreement to be executed as of the day and date first above written.

**SELLER**

JLF COMMUNICATIONS, LLC

By: 

Joe Werlinger, President

**BUYER**

TRADE ROUTE MEDIA, INC.

By: 

James Y. Su, President/CEO