

MEMBERSHIP INTERESTS PURCHASE AGREEMENT

THIS AGREEMENT (“**Agreement**”) is made on October 20, 2017, by and between WILLIAM E. AMOS and SUSAN T. AMOS (“**Sellers**”) and LYNCHBURG RADIO GROUP (“**Buyer**”).

WHEREAS, William E. Amos holds fifty-one percent (51%) and Susan T. Amos holds forty-nine percent (49%) of the Membership Interests (“**Membership Interests**”) in Community Media Group, LLC, a Virginia limited liability company (“**Company**”);

WHEREAS, Sellers’ interests in the Membership Interests are subject to the terms and conditions of a certain Limited Liability Company Agreement among the Company and its members (the “**LLC Agreement**”);

WHEREAS, Sellers’ desire to sell to Buyer, and Buyer desires to acquire from Sellers, all of Sellers’ Membership Interests in the Company pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual promises contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Sale and Purchase of Membership Interests.** At Closing, Sellers agree to sell, and Buyer agrees to buy, all of Sellers’ Membership Interests in the Company, free and clear of any liens or encumbrances. Following Closing, Buyer will be the owner of all of the Membership Interests in the Company.
2. **Purchase Price and Terms.** The Purchase Price for the Membership Interests is Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00) payable as follows:
 - (i) a promissory note from Buyer payable to William E. Amos in the principal amount of One Hundred Fourteen Thousand Seven Hundred Fifty and 00/100 Dollars (\$114,750) due in five (5) years at an interest rate of 5%. The note shall be in the form attached hereto as Exhibit A;
 - (ii) a promissory note from Buyer payable to Susan T. Amos in the principal amount of One Hundred Ten Thousand Two Hundred Fifty and 00/100 Dollars (\$110,250) due in five (5) years at an interest rate of 5%. The note shall be in the form attached hereto as Exhibit B (together with the promissory note described in (i) above, the “Notes”);
 - (iii) Twelve Thousand Five Hundred and 00/100 Dollars (\$12,500) credited representing a prior deposit paid by Buyer’s affiliated entity, WVTJ, LLC; and
 - (iv) Twelve Thousand Five Hundred and 00/100 Dollars (\$12,500) in cash by wire transfer of immediately available funds (the “Cash Payment”).
3. **Closing.** Closing on the purchase shall take place on December 15, 2017 at the offices of Glenn, Feldmann, Darby & Goodlatte, P.C., 37 Campbell Avenue, S.W., Roanoke, Virginia 24011 or at such other time as the parties mutually agree. Closing of this transaction is contingent upon approval by the Federal Communications Commission (“FCC Approval”). If FCC Approval is not received by December 15, 2017, then either party may terminate this Agreement immediately upon written notice to the other parties.

4. **Closing Deliverables.** At Closing, Sellers shall deliver to Buyer a certificate or certificates representing the Membership Interests, and Buyer shall deliver to Sellers the Cash Payment, by cashier's check or by wire transfer of immediately available funds to an account or accounts designated by Sellers. The parties shall execute and deliver to each other such other documents as are customary and reasonably necessary to consummate the transactions contemplated hereby.

5. **Acknowledgments of LLC Agreement.**

a. Buyer agrees and acknowledges that the sale, transfer and assignment of the Membership Interests by Sellers to Buyer is subject to the terms of the Company's LLC Agreement.

b. At Closing, Buyer shall become a party to the Company's LLC Agreement and a Member of the Company.

6. **Buyer's Representations.** Buyer represents and warrants to Sellers that:

a. Buyer has all necessary power and authority to acquire the Membership Interests, pay the Purchase Price, and to enter into this Agreement and perform its obligations under this Agreement.

b. Neither the execution and delivery of this Agreement, nor consummation of the transactions contemplated by this Agreement, conflicts with, will result in a breach of, or constitutes a default under (upon the giving of notice or lapse of time or both) any agreement, contract, lease, license, instrument or other arrangement to which Buyer is a party or by which Buyer is bound.

c. This Agreement, assuming valid execution by both parties, is binding upon and enforceable against Buyer in accordance with its terms.

d. The Membership Interests will be acquired by Buyer for investment only, for its own account, and not with a view to resale, or offer for sale, or for sale in connection with the distribution or transfer thereof. The Membership Interests are not being purchased for subdivision or fractionalization thereof; and Buyer has no contract, undertaking, agreement, arrangement, or plans with any person or entity to sell, hypothecate, pledge, donate, or otherwise transfer to any such person or entity all or any part of the Membership Interests.

7. **Buyer's Covenants.** Buyer covenants that until such time as the Notes are paid in full, it shall not:

a. incur any indebtedness in excess of ordinary short term trade payables, without the prior written consent of the holders of the Notes; or

b. pay any distributions to its Members in excess of those paid in 2016.

8. **Acknowledgment of Certain Facts.** Buyer acknowledges their awareness and understanding of the following:

a. The purchase of the Membership Interests are a speculative investment that involves a high degree of risk of loss by Buyer of its entire investment.

b. Buyer has both the knowledge and experience in financial matters sufficient to evaluate the purchase of the Membership Interests and is able to bear the economic risk of the purchase.

c. Buyer has been furnished and has reviewed the Articles of Organization and LLC Agreement of the Company and all amendments to those documents. Buyer acknowledges that all instruments, documents, records, books, and financial information pertaining to this investment have been made available for inspection by it and its professional advisors. Buyer has had sufficient opportunity to ask questions and receive answers concerning the condition of the Company and its assets, the terms and conditions of the sale of the Membership Interests and to obtain any additional information it deems necessary.

d. No federal or state agency has made any finding or determination as to the fairness for public investment, nor any recommendation or endorsement of, the Membership Interests.

e. There are restrictions on the transferability of the Membership Interests; there will be a limited market for the Membership Interests; and, accordingly, it may not be possible for Buyer to liquidate readily, or at all, my investment in the Company in case of an emergency or otherwise.

f. The Membership Interests have not been registered under the Securities Act of 1933 (the "Act") or applicable state securities laws. This may limit significantly the transferability of the Membership Interests.

g. The Membership Interests have been acquired pursuant to an investment representation on Buyer's part and shall not be sold, pledged, hypothecated, donated, or otherwise transferred, whether or not for consideration, by Buyer, except in compliance with the terms of the Operating Agreement of the Company.

h. The Company does not file, and does not in the foreseeable future contemplate filing, periodic reports in accordance with the provisions of paragraph 13 or 15(d) of the Securities Exchange Act of 1934, and the Company has not agreed to register any of its securities for distribution in accordance with the provisions of the Act or to take any actions respecting the obtaining of an exemption from registration for such securities or any transaction with respect thereto.

9. **Notices.** Any notice provided for in this Agreement must be in writing and must be either personally delivered, mailed by first class mail (postage prepaid and return receipt requested), or sent by reputable overnight courier service (charges prepaid) to the recipient at the address reflected on the signature page or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party. Any notice under this Agreement will be deemed to have been given when so delivered or sent or, if mailed, five days after deposit in the U.S. mail.

10. **Severability.** Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed, and enforced in such jurisdiction as if such invalid, illegal, or unenforceable provision had never been contained herein.

11. **Complete Agreement.** This Agreement, those documents expressly referred to herein, and other documents of even date herewith executed in connection with this Agreement embody the complete agreement and understanding among the parties and supersede and preempt any prior understandings, agreements, or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

12. **Counterparts.** This Agreement may be executed in separate counterparts (including by means of facsimile or electronic transmission), each of which is deemed to be an original and all of which taken together constitute one and the same Agreement. Any counterpart may be executed by facsimile signature and such facsimile signature shall be deemed an original.

13. **Successors and Assigns.** Except as otherwise provided herein, this Agreement shall bind and inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

14. **Choice of Law.** The law of the Commonwealth of Virginia shall govern all questions concerning the relative rights of the parties hereto. All other questions concerning the construction, validity, and interpretation of this Agreement and the exhibits hereto, if any, will be governed by and construed in accordance with the internal laws of the Commonwealth of Virginia, without giving effect to any choice of law or conflict of law provision or rule (whether of the Commonwealth of Virginia or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the Commonwealth of Virginia.

15. **Amendment and Waiver.** The provisions of this Agreement may be amended and waived only with the prior written consent of the parties hereto.

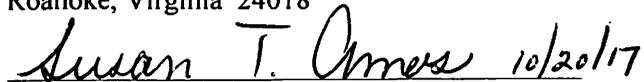
16. **Further Assurances.** From and after the date of this Agreement, the parties shall execute, endorse, acknowledge, deliver, or file all such notices, certificates and agreements, undertakings, conveyances, transfers or assignments, and take any and all such other actions, as may be reasonably necessary to effectuate the transaction which is the subject of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives to be effective on the date first written above.

SELLER:


William E. Amos 10/20/2017

Address for Notices:
5061 Fox Ridge Road
Roanoke, Virginia 24018


Susan T. Amos 10/20/17

Address for Notices:
5061 Fox Ridge Road
Roanoke, Virginia 24018

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

BUYER:

LYNCHBURG RADIO GROUP

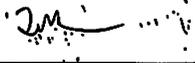
By: _____
 Todd P. Robinson

Its: _____

Address for Notices:

BUYER:

LYNCHBURG RADIO GROUP

By:  _____

Todd P. Robinson

Its: Manager _____

Address for Notices:
2307 Princess Ann St
Greensboro, NC 27408