

## BILL OF SALE

### KNOW ALL MEN BY THESE PRESENTS:

FOR VALUABLE CONSIDERATION, of Ten dollars (\$10.00) cash in hand paid, and the further consideration of the assumption of the balance of that certain note payable to Triumph Communications, Inc., a Texas Corporation, c/o Kelly Ramsey, of Nicholasville, Kentucky in the original amount of \$265,000.00 and the obligation to pay that note, the receipt and sufficiency of which is hereby acknowledged, Walker Broadcasting and Communications, Ltd., of Lubbock, Texas, a Corporation, hereinafter "Seller", does hereby BARGAIN, SELL, ASSIGN, CONVEY, TRANSFER, DELIVER and WARRANT unto Walker Radio Group, L.L.C., a Texas Limited Liability Corporation, its successors and assigns, hereinafter "Purchaser(s), all of the fixtures, machinery, equipment, vehicles, tools, inventory and other personal property, including broadcasting licenses, transmitters, radio towers, including the real property upon which the tower is erected, and accounts receivable for an FM radio station currently referred to as King Radio, known by the call letters KRBL, and licensed to broadcast on frequency 105.7 located at Lubbock, Texas, under a license issued to Idalou, Texas, as more specifically set forth as follows:

- a) All furniture, fixtures, machinery, equipment, vehicles, tools, blueprints, specifications, supplies, leasehold or other existing improvements, and other tangible personal property located or maintained at Sellers' Premises including those listed on Schedule 1 attached hereto;
- b) The inventories of raw materials, general stores and spare parts (collectively, the "Inventories"), together with any additional inventories obtained in the ordinary course of business prior to the Closing Date;
- c) All available operating data and records used in connection with the Business, including books; records; customer lists, order files and credit histories; supplier information; purchasing records; technical and repair data and manuals; invoices; and sales and promotion literature;
- d) All of Seller's rights under, and interest in, the contracts, customer agreements, purchase orders, leases and other agreements listed on Schedule 2 attached hereto, to the extent they are assignable (the "Assigned Agreements");
- e) Work in process, associated accounts receivables and customer deposits shall be allocated between Purchaser(s) and Seller(s) as agreed between Seller(s) and Purchaser(s). If the Total Net Allocation is a negative number, said amount shall be deducted from the Purchase Price at Closing. If the Total Net Allocation is a positive number, said amount shall be added to the Purchase Price. For the purposes of this Agreement, Total Net Allocation is defined as the net realizable value of the work in progress less any amounts billed or collected by Seller(s) on or before the Closing Date.

- f) All licenses, processes, designs, formulas, computer programs, computer software packages, trade secrets, product manufacturing instructions, technology, research and development, know how and all other intellectual property utilized in the conduct of the Business;
- g) The right to use the telephone number or numbers used by Seller(s) immediately prior to the closing date; provided that Purchaser make all necessary arrangements for the transfer of telephone billings to its own name and address;
- h) All rights of Seller(s) as of the Closing Date under or pursuant to warranties, representations and guarantees made by suppliers in connection with the Business, Purchased Assets or services furnished to Seller(s) pertaining to the Business or affecting the Business or Purchased Assets, to the extent such warranties, representations and guarantees are assignable by Seller(s) to Purchaser(s);
- i) All transferable governmental licenses, permits, and other authorizations held by the Seller in connection with the conduct of the Business; and
- j) All other property and rights, except the Excluded Assets, tangible and intangible, which Seller(s) owns, uses or is acquiring in connection with the operation of the Business, wherever located regardless of whether (1) reflected on Seller's books and records, and (2) enumerated in clauses (a) through (i) above or on the schedules referred to in clauses (a) through (i) above;
- k) Other assets transferred:

That certain real property described as upon which the radio tower for the operation of the broadcast transmitter for the radio station. See Schedule 1 for the description of the demised property

All books and records of Seller(s) relating primarily to the foregoing assets. All available current customer lists and other technical information concerning the business ("Business").

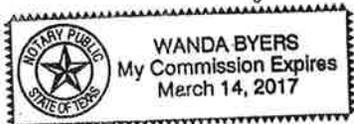
All other tangible property owned by Seller(s) for use in connection with the Business and located on the Premises.

TO HAVE AND TO HOLD all of said properties and assets unto Purchaser(s) the Purchasers' successors and assigns forever, and Seller and Seller's successors and assigns, does hereby covenant and agree to and with Purchaser, and Purchaser's successors and assigns, that it has full and complete power to transfer and assign all of said properties and assets as aforesaid, that the same are free of all liens and encumbrances whatsoever, except the deed of trust which secures performance of payment of the note assumed as part of the purchase price..and that it will

Acknowledgment for Corporation

State of Texas  
County of Lubbock

This instrument was acknowledged before me by Dave Walker, President of Walker Radio Group, L.L.C., of Lubbock, Texas, a Texas corporation, on behalf of said corporation on the 30<sup>th</sup> day of April, 2015.



Wanda Byers Texas  
Notary Public, State of

Printed Name: WANDA BYERS

My Commission Expires:  
3/14/2017

Seller(s) Name and Address

Walker Broadcasting & Communications  
2700 Marshall LTD  
Lubbock Texas 79415

Purchaser(s) Name and Address

Walker Radio Group LLC  
2700 Marshall  
Lubbock TX 79415

warrant and forever defend the sale of said properties and assets against all lawful claims and demands whatsoever.

Seller further covenants and agrees that Seller shall, at any time and from time to time, at the request of Purchaser, execute and deliver to Purchaser any and all instruments and documents which may be necessary to vest in Purchaser full title, right and interest in and to any of said properties and assets.

As used herein, "Purchaser" shall mean all Purchasers, whether one or more and "Seller" shall mean all Seller(s), whether one or more.

IN WITNESS WHEREOF, said Walker Radio Group, L.L.C., through its president, Dave Walker has hereunto set its hand this 30<sup>th</sup> day of April, 2015

Signature of Seller

Seller's Signature if Corporation

Walker Radio Group LLC

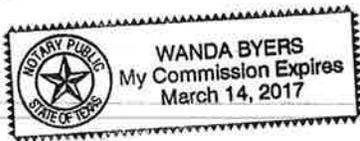
By

Dave Walker,  
President

Acknowledgment for Individual

State of Texas  
County Lubbock

This instrument was acknowledged before me by Dave Walker on the 30<sup>th</sup> day of April, 2015.



Wanda Byers Texas  
Notary Public, State of

Printed Name: WANDA BYERS

My Commission Expires:  
3/14/2017

## SCHEDULE 1

### REAL PROPERTY

A 6.44 acre tract of land, more or less, out of the North 3/8 of the East 1/2 of Section 118, Block C, Lubbock County, Texas, and being further described by metes and bounds as follows:

BEGINNING at a 1/2" iron rod found in a county road and the East line of Section 118, Block C, for the Northeast and beginning corner of this tract, whence the Northeast corner of Section 118, Block C, bears North 1549.47 feet;

THENCE South 430.46 feet along the East line of said Section 118, Block C, and along said county road to a 1/2" iron pipe found for the Southeast corner of this tract;

THENCE North 89degrees 58'26" West at 20.00 feet pass a 1/2" iron rod set in the West line of said county road and continuing for a total distance of 652.50 feet to a 1/2" iron rod set for the Southwest corner of this tract;

THENCE North 430.17 feet to a 1/2" iron rod found for the Northwest corner of this tract;

THENCE East along the South line of a 30.00 acre tract at 627.50 feet pass a 1/2" iron rod found in the West line of said county road and continuing for a total distance of 652.50 feet to the PLACE OF BEGINNING, together with all buildings, fixtures and other improvements located on and attached to the above described tract.a