

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of June 15, 2018 (this "Agreement"), is entered into by and between, **R and B Communications, Inc.**, an Alabama for profit corporation ("Seller"), and **Brantley Broadcast Associates, LLC**, an Alabama limited liability company ("Buyer").

RECITALS

A. Seller is the licensee/permittee of AM Radio Station WWTM, Facility ID# 54328 and FM translator Station **W232DL**, Facility ID# 201545 (the "Stations"), pursuant to authorizations (the "FCC Authorizations") issued by the Federal Communications Commission (the "FCC"). See Schedule I.

B. On the terms and conditions described in this Agreement, Seller desires to sell and Buyer desires to acquire certain of the assets owned by Seller and used or held for use exclusively in connection with the operation of the Stations captioned above.

AGREEMENT

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:

1. Sale of Assets. 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 owned by Seller and used or held for use exclusively in connection with the operation of the Stations (the "Assets"):
 - (a) Seller's engineering data and other intangible personal property used or held for use exclusively in the operation of the Stations (the "Personal Property"); and
 - (b) the licenses, permits, applications and other authorizations, including the FCC Authorizations (collectively, the "Licenses"), issued by the FCC, to Seller in connection with the operation of the Stations, including without limitation those set forth on Schedule I attached to this Agreement.
 - (c) Seller's Accounts Receivable less the net amount of Seller's operational Accounts Payable for the previous month.
 - (d) All of Seller's audio and RF equipment that is located at the WWTM studio and current AM transmitter site. The items are listed in Schedule II.
 - (e) All of Seller's contracts listed in Schedule III, but limited to only those in Schedule III.

Seller shall transfer the Assets to Buyer at the Closing free and clear of all liens, claims or encumbrances of every kind and nature. The parties agree and understand that the Assets are sold "As-is-Where-IS".

2. Consideration. Upon the terms and subject to the conditions contained in this Agreement, and in consideration of the sale of the Assets, Buyer shall pay to Seller the aggregate sum of **One Hundred Seventeen Thousand and No/100 Dollars** (\$117,000) (the "Purchase Price"),
3. **All Purchase Price amounts shall be payable in US Dollars by wire transfer or company check at close with immediately available funds to an account, or accounts, designated in writing by Seller.**
4. 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 FCC Authorizations pertaining to the Stations (the "FCC Consent") at a date not later than ten (10) business days after the execution of this Agreement. The cost of assignment filing will be paid by the Buyer.
5. **OMITTED**
6. 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, not later than ten (10) days following the date of finality of the grant of FCC Consent. The Closing shall be held by mail, facsimile, or electronic mail, as the parties may agree.
7. Representations and Warranties.

(a) Seller hereby makes the following representations and warranties to Buyer: (i) Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Alabama; (ii) Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby; (iii) Seller lawfully holds each of the FCC Authorizations listed on Schedule 1;

(b) Buyer hereby makes the following representations and warranties to Seller: (i) Buyer is qualified to be an FCC licensee and to hold the FCC Authorizations that constitute part of the Assets;

(c) The representations and warranties set forth in this Section 5 shall survive for six (6) months following the termination of this Agreement.

8. Conditions Precedent to Obligation to Close.

(a) The performance of the obligations of the parties under this Agreement is subject to the satisfaction of each of the following express conditions precedent, unless waived in writing by the opposing party:

(i) Buyer and Seller 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 and Seller prior to or as of the Closing Date;

(ii) Buyer shall have delivered to Seller and Seller shall have delivered to Buyer, on the Closing Date, the documents and/or payments required to be delivered pursuant to Section 7.

(b) The performance of the obligations of Buyer under this Agreement is subject to the satisfaction of each of the following express conditions precedent:

(i) the FCC Authorizations shall be in full force and effect; and

(ii) Seller shall have all liens on the Assets, (if any), released prior to Closing.

9. Closing Deliveries.

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

(i) a Bill of Sale;

(ii) an Assignment and Assumption of the Stations' Licenses, Tangible and Intangible Property.

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

(i) the Purchase Price required by Section 2(b);

(ii) an Assignment and Assumption of the Stations' Licenses, Tangible and Intangible Property; and

(c) 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.

10. Termination. 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: (a) 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 thirty (30) days after receipt of the notice of breach from the non-breaching party (provided that Buyer's failure to pay the Purchase Price required by Section 2(a) shall be grounds for Seller to terminate this Agreement by written notice to Buyer, with no cure period); (b) if the Assignment and/or Modification Application is denied by the FCC and such denial shall have become a final order.

11. 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 transmitted by overnight courier or hand delivery, addressed as set forth below in this Section 9. 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:

Joe Burns
R&B Communications, INC.
1209 Danville Road, SW
Suite N
Decatur, AL 35601

If to Buyer, to:

Paul Reynolds or Lee S. Reynolds
Brantley Broadcast Associates LLC
P.O. Box 383174
Birmingham, AL 35238

12. 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.
13. Governing Law; Venue. This Agreement shall be construed and enforced in accordance with the laws of the State of Alabama, without giving effect to the choice of law principles thereof.
14. 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.
15. Expenses. No broker or third party representatives have been used in any part of this transaction. Therefore, no brokerage fees or commissions are payable.
16. Miscellaneous. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party. 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. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Georgia. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof. 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.

Agreement and to legally bind their respective corporations to perform all of the terms hereof. 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.

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

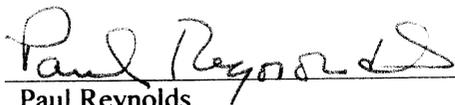
Seller:

R and B Communications, Inc.

By: 
Name: Joe Burnes
Title: President

Buyer:

Brantley Broadcast Associates, LLC

By: 
Name: Paul Reynolds
Title: Managing Member

SCHEDULE 1

FCC Authorizations

FCC License

Type of Authorization	Call Sign	FCC File Number	City of License	State
AM Radio Station License	WWTM	54328	Decatur	Alabama
FM Translator Construction Permit	W232DL	201545	Decatur	Alabama

Attached WWTM(AM) License and W232DL(FM Translator) Construction Permit.

UNITED STATES OF AMERICA
FEDERAL COMMUNICATIONS COMMISSION

File No.: **BR-857**
Call Sign: **WMSL**
Fac ID: **54328**

STANDARD BROADCAST STATION LICENSE

Subject to the provisions of the Communications Act of 1934, subsequent Acts, and Treaties, and Commission Rules made thereunder, and further subject to conditions set forth in this license, ^{1/}the LICENSEE

NEW DECATUR RADIO, INC.

is hereby authorized to use and operate the radio transmitting apparatus hereinafter described for the purpose of broadcasting for the term ending 3 a.m. Local Time **APRIL 1, 1976**

The licensee shall use and operate said apparatus only in accordance with the following terms:

- 1. On a frequency of **1400** kHz.
- 2. With nominal power of **250** watts nighttime and **1 kilo** watts daytime, with antenna input power of **250** watts non directional [Antenna current **2.05** amperes
antenna nighttime [Antenna resistance **59.33** ohms,
and antenna input power of **1 kilo** watts non directional [Antenna current **4.10** amperes
antenna daytime [Antenna resistance **59.33** ohms

- 3. During the following period or periods of time: **Unlimited Time:** Licensee shall accept such interference as may be impose by other existing **250w Class IV stations in the event they are subsequently authorized to increase power to 1 kilowatt.**

Average hours of sunrise and sunset:	
Jan. 7:00am to 5:00pm;	Feb. 6:30am to 5:30pm;
Mar. 6:00am to 6:00pm;	Apr. 5:15am to 6:15pm;
May 4:45am to 6:45pm;	June 4:30am to 7:00pm;
July 4:45am to 7:00pm;	Aug. 5:15am to 6:30pm;
Sep. 5:30am to 6:00pm;	Oct. 6:00am to 5:15pm;
Nov. 6:15am to 4:45pm;	Dec. 6:45am to 4:45pm;

- 4. With the station located at: **Decatur, Alabama** Transmitter may be operated by remote control from **1.3 Mi. S. of city limits of Decatur, Alabama.**
- 5. With the main studio located at: **1.3 Mi. S. of city limits of Decatur, Alabama**

- 6. The apparatus herein authorized to be used and operated is located at: **Danville Road Decatur, Alabama**
North Latitude: **34° 36' 44.2"**
West Longitude: **86° 59' 27.8"**

Licensee shall accept such interference as may be impose by other existing **250w Class IV stations in the event they are subsequently authorized to increase power to 1 kilowatt.**

- 7. Transmitter(s): **BAUER 307** (or other transmitter currently listed in the Commission's "Radio Equipment List, Part B, Aural Broadcast Equipment" for the wer herein authorized).

- Obstruction marking specifications in accordance with the following paragraphs of FCC Form 715: **1,3,12 and 21**
- 9. ~~Antenna~~ **Antenna: 177' (180' overall height) uniform cross-section, guyed, Wincharger, series-excited vertical radiator. Ground system of 120-180' buried copper radials. The provisions of Section 73.30(a) of the Commission's Rules are Waived to the extent of permitting relocation of the Main studio beyond the corporate limits of Decatur, Alabama, 1.3 miles south of the city limits (east) of Highways 3 and 31.**

The Commission reserves the right, using its identification to be continued, making effective any changes or modification of this license which may be necessary to comply with any decision of the Commission rendered as a result of any hearing held under the rules of the Commission prior to the commencement of this license period or any decision rendered as a result of any such hearing which has been designated but not held, prior to the commencement of this license period.

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 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.

^{1/} This license consists of this page and pages .

FEDERAL COMMUNICATIONS COMMISSION



Dated: **APRIL 23, 1973**

Ron F. Waples
Secretary

LICENSE RENEWAL AUTHORIZATION

THIS IS TO NOTIFY YOU THAT YOUR APPLICATION FOR RENEWAL OF LICENSE, BR-20111117AKV, WAS GRANTED ON 03/23/2012 FOR A TERM EXPIRING ON 04/01/2020.

THIS IS YOUR LICENSE RENEWAL AUTHORIZATION FOR STATION WWTM.

FACILITY ID: 54328

LOCATION: DECATUR, AL

THIS CARD MUST BE POSTED WITH THE STATION'S LICENSE CERTIFICATE AND ANY SUBSEQUENT MODIFICATIONS.

R & B COMMUNICATIONS, INC
1209 DANVILLE RD SW, SUITE N
DECATUR, AL 35601



United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST TRANSLATOR/BOOSTER STATION
CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

R & B COMMUNICATIONS, INC.
1209 DANVILLE RD.
SUITE #N
DECATUR AL 35601

James D. Bradshaw
Deputy Chief
Audio Division
Media Bureau

Facility Id: 201545

Call Sign: W232DL

Permit File Number: BNPFT-20171214AAZ

Grant Date: January 16, 2018

This permit expires 3:00 a.m.
local time, 36 months after the
grant date specified above.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Name of Permittee: R & B COMMUNICATIONS, INC.

Principal community to be served: AL-DECATUR

Primary Station: WWTM (AM) , Frequency 1400 kHz, DECATUR, AL

Via: Other

Frequency (MHz): 94.3

Channel: 232

Hours of Operation: Unlimited

Antenna Coordinates: North Latitude: 34 deg 36 min 44 sec
West Longitude: 86 deg 59 min 28 sec

Transmitter: Type Accepted. See Sections 73.1660, 74.1250 of the Commission's Rules

Antenna type: (directional or non-directional): Non-Directional

Major lobe directions (degrees true): Not Applicable

	Horizontally Polarized Antenna:	Vertically Polarized Antenna:
Effective radiated power in the Horizontal Plane (kw):	0.25	0.25
Height of radiation center above ground (Meters):	48	48
Height of radiation center above mean sea level (Meters):	223	223

Antenna structure registration number: Not Required

Overall height of antenna structure above ground: 54 Meters

Obstruction marking and lighting specifications for antenna structure:

It is to be expressly understood that the issuance of these specifications is in no way to be considered as precluding additional or modified marking or lighting as may hereafter be required under the provisions of Section 303(q) of the Communications Act of 1934, as amended.

None Required

Special operating conditions or restrictions:

- 1 This construction permit authorizes the mounting of an antenna on the nondirectional tower of the AM station identified below. During the installation of the antenna, the AM station shall determine operating power by the indirect method (see Section 73.51 of the Commission's Rules). Upon completion of the antenna installation, antenna impedance measurements on the AM antenna shall be made. If the resistance of the AM antenna has changed by more than 2 percent from the licensed value (see Section 73.45(c)(1) of the Commission's Rules), an application for the AM station to return to direct power measurement, including a tower sketch of the installation, shall be filed with the Commission by the AM station licensee using form FCC 302-AM. (See Section 1.30003 of the Commission's Rules.) The permittee must submit confirmation of completion of the requirements of this condition in the application for license to cover this construction permit.

Station WWTM(AM), Decatur, AL.

Special operating conditions or restrictions:

- 2 Prior to commencing program test operations, FM Translator or FM Booster permittee must have on file at the Commission, FCC Form 350, Application for an FM Translator or FM Booster Station License, pursuant to 47 C.F.R. Section 74.14.

- 3 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.

- 4 Pursuant to Revitalization of the AM Radio Service, Notice of Proposed Rule Making, 28 FCC Rcd 15221, 15227, para. 14 (2013), and First Report and Order, 30 FCC Rcd 12145, 12154, para. 17 and n. 43 (2015), the permittee and any successor in interest (licensee, transferee, or assignee) shall be subject to the following restrictions: (1) this facility may only, in perpetuity, be used to rebroadcast the authorized facilities of the AM primary station set forth in this construction permit, except that it may also originate nighttime programming if the AM primary station set forth in this construction permit is not authorized regular nighttime service, and then only during periods of the broadcast day when the primary AM station is not regularly authorized to operate; (2) if the AM primary station is operating with reduced facilities, this cross-service FM translator facility may only operate if its coverage contour conforms to the limits set forth in 47 CFR Section 74.1201(g) as applied to the reduced facilities of the AM primary station; (3) the authorization for this facility may not be assigned or transferred except in conjunction with the primary AM station set forth in this construction permit; and (4) if the authorization of the AM primary station set forth in this construction permit is rescinded, revoked, surrendered, subject to special temporary authorization (STA) to remain silent, or is otherwise suspended from operation, the authorization of this cross-service FM translator station shall likewise be rescinded, revoked, surrendered, silent for the duration of the AM primary station's STA to remain silent, or suspended from operation. Minor modifications of this authorization are permitted, provided that the translator meets all of the preceding conditions. Grant of this authorization is conditioned on the common ownership, in perpetuity, of this facility and the specified AM primary station. Any violation of this condition shall result in the rescission of the grant of this authorization and the dismissal, with prejudice, of the associated application and, if applicable, cancellation of the associated construction permit.

*** END OF AUTHORIZATION ***

SCHEDULE II

WWTM equipment list (Audio and RF)

WWTM Inventory list

Studio

Dayton Receivers. For EAS unit Model AFC-3 SN A3103939

SAGE 3544 EAS unit SN B410742

Broadcast Tools ACS8.2Plus audio switcher NSN

Broadcast Tools SS8._ audio switcher (on automation)

NICOM TSL910 STL transmitter SN TS9A0606 161??8

Belair AM RF Amp. mod RFA-2 SN 901932?

TFT 753 AM Mod Monitor SN 486-11

Computer Main automation system comp. SN 2009037

Computer HP Pavilion Streaming NSN

Equipment Rack NSN

UPS UNITS:

Cyberpower 750 UPS

APC ES750 UPS

Network Equipment

Trendnet 16 port switch

Linksys Router

SMC Cable modem property of cable system

VOIP Telco unit Property of cable system

CONTROL ROOM:

Wheatstone model R55E console. SN 1006-78526

Audioarts SPS-100 power supply for R55E console

3 ACER Flatscreen computer displays

BTSG Generation IV automation system on main automation computer

JK Audio INNKEEPER-1 Telephone hybrid

OPTIMUS STA-300 AM/FM Tuner

Pioneer CT-W403R Cassette deck

Production Computer NSN Generic computer same make as main automation system computer.

OFFICE:

HP office computer with ASUS Display NSN

HP-8610 printer/ copier

APC ES750 UPS unit

Misc.

6 handheld microphones

JK Audio REMOTEMIX 3.5 remote mixer

JK Audio REMOTEMIX SPORT Remote mixer (2)

3 3 meter sat dishes

40 feet Rohn 25G tower

2 VHF Ground plane antennas on tower

STL antenna MF-940

Equipment at Studio (not R&B Owned)

Satellite Receivers :

XDS Receivers are most likely network property.

XDS ESPN receiver SN XDSP0102970

XDS Finebaum Receiver SN XDSP0210193

XDS Pro-1 Alabama network SN XDSP 0410193 property of Learfield comm.

TOWER SITE:

NICOM NLR900 STL receiver. SN NR01H1003

Inovonics 222 audio processor SN 3230

BE AM Matching network mod. 907-1000-002 SN 115984-001

NAUTEL J1000 AM Transmitter SN B592

GATES ONE AM Transmitter SN MPO3201000002

ATU unit on wall NSN

MF 940 STL Antenna on tower

Shivley 2 bay FM antenna on tower

180 foot? Windcharger tower.

SCHEDULE III

Seller's Assumed Contracts

1. Seller's current and in force Learfield Crimson Tide Sports Affiliate Agreement.

SCHEDULE III

Seller's Assumed Contracts

1. Seller's current and in force Learfield Crimson Tide Sports Affiliate Agreement.
2. Seller's current and in force ESPN Sports Affiliate Agreement including the Paul Finebaum Show.