

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this “Agreement”) is made and entered into as of this 25th day of October 2018, by and among G.O. Williams Oil Co. Inc. D/B/A Williams Broadcasting Group (“Seller”), VCY America, Inc. (“Buyer”), and Law Office of John Wells King, PLLC, as escrow agent (“Agent”).

RECITALS

A. Pursuant to that certain Asset Purchase Agreement dated as of the date hereof (“Purchase Agreement”), Buyer has agreed to acquire, and Seller has agreed to sell to Buyer, all of the Purchased Assets (as that term is defined in the Purchase Agreement), relating to the operation of FM broadcast station KJAK, Slaton, Texas, (Facility ID No. 72773) (the “Station”).

B. Unless otherwise defined herein, capitalized terms used herein shall have the meanings assigned to them in the Purchase Agreement.

AGREEMENTS

In consideration of the recitals and of the respective agreements and covenants contained herein, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE I
DEPOSIT

Section 1.1 Escrow Deposit.

(a) Within one (1) business day after the date of execution of this Agreement, Buyer shall deliver to Agent, pursuant to the provisions of the Purchase Agreement, a cash deposit in the amount of Fifty-Five Thousand Dollars (\$55,000.00) (the “Escrow Deposit”). Agent will, upon receipt of the Escrow Deposit, provide Seller and Buyer with a copy of evidence of such receipt.

(b) The Escrow Deposit shall be held by Agent for the benefit of Buyer and Seller as provided in this Agreement.

Section 1.2 Acceptance of Appointment as Agent. Seller and Buyer, by executing this Agreement, appoint Agent as escrow agent, and Agent, by executing this Agreement, accepts its appointment as escrow agent with respect to the Escrow Deposit and agrees to hold and deliver the Escrow Deposit in accordance with the terms of this Agreement.

Section 1.3 Disbursement of the Escrow Deposit. Agent shall discharge its duties of distribution and disposal pursuant to this Agreement upon the first to occur of

the following circumstances: (a) pursuant to joint written instructions of Seller and Buyer or their duly designated representatives delivered to Agent directing Agent to make such disbursement; or (b) Agent receives a final order by a court of competent jurisdiction authorizing Agent to make such disbursement. In any case in which a controversy shall exist between Buyer and Seller as to the correct disposition of the Escrow Deposit, Agent may, at its election (i) continue to hold the Escrow Deposit until it receives such joint written instructions or a final order by a court of competent jurisdiction directing the disposition of the Escrow Deposit, (ii) resign as provided under Section 2.1(d) below, or (iii) commence an interpleader action in a court of competent jurisdiction and pay the Escrow Deposit to such court. Upon Agent doing the actions permitted under either subsection (ii) or (iii) above, its duties, responsibilities, and liabilities with respect to the Escrow Deposit shall terminate.

Section 1.4 Custody of the Escrow Deposit. Agent shall hold the Escrow Deposit in its law firm IOLTA trust account. Buyer understands and agrees that no interest will be earned on the Escrow Deposit so long as it is on deposit in such IOLTA account. Alternatively, at the request of Buyer, and at its expense, if any, Escrow Agent will transfer the Escrow Deposit into a discrete interest-bearing money market account at SunTrust Bank, Washington, D.C., with such transfer taking place upon Escrow Agent's receipt of Buyer's federal taxpayer identification number. Any interest owed on the Escrow Deposit will be the property of Buyer except as may be otherwise provided in the Purchase Agreement.

Section 1.5 Termination of Escrow Deposit. The Escrow Deposit shall automatically terminate upon the Closing or upon other disposition of the Escrow Deposit pursuant to the terms hereof. Upon such termination, Agent shall be relieved of any further obligation or responsibility under this Agreement.

ARTICLE II AGENT

Section 2.1 Rights and Responsibilities of Agent.

(a) The duties and responsibilities of Agent shall be limited to those expressly set forth in this Agreement and Agent shall not be subject to, nor obligated to recognize, any other agreement between, or direction or instruction of, the parties to this Agreement, unless such agreement, direction or instruction is in writing and signed by both Buyer and Seller, and is provided to Agent.

(b) If any controversy arises between the parties to this Agreement or with any other party concerning the subject matter of this Agreement, its terms or conditions, Agent will not be required to determine the controversy or to take any action regarding it, but Agent may take the actions set forth in Section 1.3 above. In such event, Agent will not be liable for interest or damage. If Agent files an action of interpleader, Agent is authorized to deposit with the clerk of the court all documents and funds held in escrow. All costs, expenses, charges and reasonable attorney fees incurred by Agent due to the

interpleader action shall be paid one-half by Buyer and one-half by Seller. Upon initiating such action, Agent shall be fully released and discharged of and from all obligations and liability imposed by the terms of this Agreement.

(c) In performing any duties under this Agreement, Agent shall not be liable to any party for damages, losses, or expenses, except as a result of gross negligence or willful misconduct on the part of Agent. Agent shall not incur any such liability for any action taken or omitted in reliance upon any instrument, including any written statement or affidavit provided for in this Agreement, that Agent shall in good faith believe to be genuine, nor will Agent be liable or responsible for forgeries, fraud, impersonations, or determining the scope of any representative authority. In the absence of knowledge that any action taken or purported to be taken hereunder is wrongful, Agent is not responsible for determining and verifying the authority of any person acting or purporting to act on behalf of any party to this Agreement.

(d) Agent, and any successor Agent, may resign at any time as escrow agent hereunder by giving at least thirty (30) days' prior written notice to Seller and Buyer. Upon such resignation and the appointment of a successor escrow agent, the resigning Agent shall be absolved from any and all further liability in connection with the exercise of its powers and duties as escrow agent hereunder, except for liability arising in connection with its own negligence or willful misconduct. Upon their receipt of notice of resignation from Agent, Buyer and Seller shall use reasonable efforts jointly to designate a successor Agent. In the event Buyer and Seller do not agree upon a successor escrow agent within thirty (30) days after the receipt of such notice, Agent so resigning may petition any court of competent jurisdiction for the appointment of a successor agent or other appropriate relief and any such resulting appointment shall be binding upon all parties hereto. By mutual agreement, Buyer and Seller shall have the right at any time upon not less than thirty (30) days' prior written notice to Agent to terminate the appointment of Agent, or successor agent, as escrow agent hereunder. Agent or successor agent shall continue to act as escrow agent until a successor is appointed and qualified to act as agent.

Section 2.2 Expenses of Agent. Agent shall be entitled to reimbursement for its reasonable expenses actually incurred by it in connection with its duties under this Agreement (the "Agent Expenses") but shall not be entitled to a fee for serving as Agent. Expenses shall be borne one-half by Seller and one-half by Buyer except as provided in Section 1.4.

Section 2.3 Indemnification of Agent. The parties and their respective successors and assigns agree, jointly and severally, to indemnify and hold Agent harmless against any and all losses, claims, damages, liabilities, and expenses, including reasonable costs of investigation, reasonable legal counsel fees and disbursements that may be imposed on Agent or incurred by Agent in connection with the performance of its duties under this Agreement, including, but not limited to, any litigation arising from this Agreement or involving its subject matter; *provided, however*, neither Buyer nor Seller

nor their successors and assigns need indemnify Agent for any loss, claim, damage, liability or expense caused by Agent's negligence or willful misconduct.

Section 2.4 Agent's Representation of Seller. Buyer acknowledges that Agent has represented Seller in connection with the Purchase Agreement, and is providing its services under this Agreement at the request of, and as an accommodation to, the parties. Buyer agrees that the provision of services by Agent under this Agreement does not create any attorney-client relationship or otherwise bar or limit the ability of Agent to represent Seller in connection with the transactions contemplated under the Purchase Agreement and its consummation, or in any litigation or other proceedings that might arise, provided, however, that in the event of such litigation or proceedings, Agent shall proceed in accordance with Sections 1.3(ii) or (iii) above.

ARTICLE III
MISCELLANEOUS

Section 3.1 Notices. All notices, requests, consents or other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given or delivered by any party (a) when received by such party if delivered by hand, (b) upon confirmation of delivery after being sent by recognized overnight delivery service or facsimile, or (c) within five (5) business days after being mailed by first-class mail, postage prepaid, and in each case addressed as follows:

To Seller:

Kimberly Kapka
KJAK-FM
G.O. Williams Oil Co. Inc.
2107 Mt. Vernon Road
Enid, OK 73703
Facsimile: (580) 233-0683

with a copy (which shall not constitute notice) to:

Law Office of John Wells King, PLLC
4051 Shoal Creek Lane East
Jacksonville, FL 32225-4792
Attention: John King
Facsimile: (904) 647-9610

To Buyer:

Jim Schneider
VCY America, Inc.
3434 W. Kilbourn Ave.

Milwaukee, WI 53208
Facsimile: (414) 935-3015

with a copy (which shall not
constitute notice) to:

Wiley Rein LLP
1776 K Street, NW
Washington, DC 20006
Attention: Wayne Johnsen and Kathyne Dickerson
Facsimile: (202) 719-7179

To Agent:

John Wells King, Esquire
Law Office of John Wells King, PLLC
4051 Shoal Creek Lane East
Jacksonville, FL 32225-4792
Facsimile: (904) 647-9610

Any party, by written notice to the other parties pursuant to this Section 3.1, may change the address or the persons to whom notices or copies thereof shall be directed.

Section 3.2 Assignment. This Agreement and the rights and duties hereunder shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of each of the parties to this Agreement. No rights, obligations or liabilities hereunder shall be assignable by any party without the prior written consent of the other parties, except that Buyer may assign its rights under this Agreement without obtaining the prior written consent of the other parties hereto, to any person or entity to whom, pursuant to the Purchase Agreement, Buyer is permitted to assign all or any portion of its rights under the Purchase Agreement; *provided, however*, that any such assignee duly executes and delivers an agreement to assume Buyer's obligations under this Agreement.

Section 3.3 Amendment. This Agreement may be amended or modified only by an instrument in writing duly executed by Agent, Buyer and Seller.

Section 3.4 Waivers. Any waiver by any party hereto of any breach of or failure to comply with any provision of this Agreement by any other party hereto shall be in writing and shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach of, or failure to comply with, any other provision of this Agreement.

Section 3.5 Construction. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Texas, without giving effect to the choice of law provisions thereof that may direct the application of the laws of another jurisdiction. The headings in this Agreement are solely for convenience of reference and

shall not be given any effect in the construction or interpretation of this Agreement. Unless otherwise stated, references to Sections are references to Sections of this Agreement.

Section 3.6 Third Parties. Nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or give any person or entity other than Buyer, Seller and Agent, and their respective permitted successors and assigns, any rights or remedies under, or by reason of, this Agreement.

Section 3.7 Waiver of Offset Rights. Agent hereby waives any and all rights to offset that it may have against the Escrow Deposit including, without limitation, claims arising as a result of any claims, amounts, liabilities, costs, expenses, damages, or other losses that Agent may be otherwise entitled to collect from any party to this Agreement.

Section 3.8 Attorneys Fees/Costs of Suit. If either Buyer or Seller institutes a legal action against the other with respect to the Escrow Deposit, the prevailing party shall be entitled to its attorneys' fees and costs of suit, including the cost of any appeals.

Section 3.9 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed any original and all of which together shall constitute a single instrument.

[SIGNATURE PAGE FOLLOWS]

14210115.4

SIGNATURE PAGE TO ESCROW AGREEMENT

IN WITNESS WHEREOF, Seller, Buyer and Agent have caused this Agreement to be executed by their duly authorized representatives, as of the day and year first written above.

SELLER:

G.O. WILLIAMS OIL CO. INC.
D/B/A WILLIAMS BROADCASTING GROUP

By: Kimberly Kapka
Kimberly Kapka, CEO and Vice President

BUYER:

VCY AMERICA, INC.

By: _____
James R. Schneider, Executive Director

AGENT:

LAW OFFICE OF JOHN WELLS KING, PLLC

By: _____
John Wells King, Managing Member

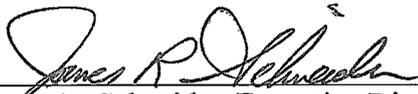
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SELLER: G.O. WILLIAMS OIL CO. INC.
D/B/A WILLIAMS BROADCASTING GROUP

By: _____
Kimberly Kapka, CEO and Vice President

BUYER: VCY AMERICA, INC.

By: 
James R. Schneider, Executive Director

AGENT: LAW OFFICE OF JOHN WELLS KING, PLLC

By: _____
John Wells King, Managing Member

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SELLER: G.O. WILLIAMS OIL CO., INC.
D/B/A WILLIAMS BROADCASTING GROUP

By: _____
Name/Title: _____

BUYER: VCY AMERICA, INC.

By: _____
Name/Title: _____

AGENT: LAW OFFICE OF JOHN WELLS KING, PLLC

By:  _____
John Wells King, Managing Member