

ASSET EXCHANGE AGREEMENT

THIS ASSET EXCHANGE AGREEMENT (this “Agreement”) is made and effective as of December 31, 2019 by and between Edgewater Broadcasting, Inc., an Idaho non-profit corporation (“Edgewater”), Middle Georgia Community Radio, a Georgia non-profit company (“MGCR”), and Richard Sasser, an individual and a director of MGCR (“Sasser”), sometimes referred to individually as a “Party” or collectively as the “Parties.”:

RECITALS

- A. Edgewater owns the FM Licenses WSIZ (FIN: 165953) and translators W251AU (FIN: 151852) and W260BU (FIN: 152253), and their associated assets;
- B. MGCR owns the FM License WKIH (FIN: 172182) and associated assets;
- C. Edgewater desires to acquire the foregoing assets of MGCR, also a non-profit entity, formed as a 501(c)(3) corporation under the Internal Revenue Code of 1986 (the “Code”);
- D. MGCR desires to acquire the foregoing assets of Edgewater in trade under the terms and conditions hereof.
- E. Prior FCC approval for the transfers and assignments of the foregoing assets is required.
- F. As of the date of this Agreement, Sasser owns real property that is used in the operation of the station acquired by Edgewater under this transaction.

AGREEMENT

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: EXCHANGE OF ASSETS

1.1 Assignment of Edgewater’s Stations. Edgewater shall assign, transfer, convey and deliver to MGCR, and MGCR shall receive from Edgewater, all right, title and interest of Edgewater in and to the Edgewater Stations and all material assets necessary for the operations and related thereto. Said Stations and all other assets related thereto shall be referenced to as the “Edgewater Stations” and are set forth in detail in Schedule 1.1.

1.2 Assumption of Edgewater’s Obligations. Any and all obligations of Edgewater directly associated with the operation of the Edgewater Stations are disclosed on Schedule 1.2 (the “MGCR Assumed Obligations”). MGCR agrees to assume all such obligations effective upon the first of the month following the Closing Date (as defined in paragraph 1.5).

1.3 Assignment of MGCR’s Station and of Real Property Currently Owned by Sasser.

MGCR shall assign, transfer, convey and deliver to Edgewater, and Edgewater shall receive from MGCR, all right, title and interest of MGCR in and to the MGCR Station and all material assets necessary for the operations and related thereto. Said Station and all other assets related thereto shall be referenced to as the “MGCR Station” and are set forth in detail in Schedule 1.3. Sasser shall transfer or cause to be transferred to Edgewater all real property used in the operation of the MGCR Station, which real property is described in attached Exhibit A.

1.4 Assumption of MGCR’s Obligations. Any and all obligations of MGCR directly associated with the operation of the MGCR Station are disclosed on Schedule 1.4 (the “Edgewater Assumed Obligations”). Edgewater agrees to assume all such obligations effective upon the first of the month following the Closing Date (as defined in paragraph 1.5).

1.5 Assignment Closing. Subject to satisfaction or waiver of the closing conditions set forth in Articles 6 and 7, closing shall occur within ten (10) business days of *initial* FCC approval of ALL assignment applications filed in accordance with this agreement. (the “Closing Date”). Edgewater and MGCR will jointly prepare and file the necessary FCC Forms or applications using a preparer to be determined and mutually agreed upon by the parties.

1.6 Cash Payment to MGCR: In addition to the foregoing, Edgewater will pay to MGCR, on the date of execution of this Agreement, a one-time cash payment of Fifty-Five Thousand Dollars (\$55,000) (the “Edgewater Payment”) in connection with its acquisition of the MGCR Station. This payment shall be held in escrow, pursuant to separately agreed upon terms, which shall include a) a provision entitling MGCR to withdraw funds for the limited purpose of meeting its obligations under this agreement prior to the Closing Date; b) a provision allowing disbursement of \$42,000 to Sasser only upon Sasser’s delivery to Edgewater of a warranty deed, in recordable form, to the real property described in Schedule 1.3; and c) a provision entitling Edgewater to all remaining funds in the event of termination of this agreement.

1.7 FCC Consent.

- (a) Within five (5) business days of the date of this Agreement, MGCR and Edgewater shall file applications with the FCC (the “FCC Applications”) requesting FCC consent to the assignments of the FCC Licenses to MGCR and Edgewater. FCC consent to the FCC Applications without any material adverse conditions other than those of general applicability is referred to herein as the “FCC Consent”. MGCR and Edgewater shall diligently prosecute the FCC Applications and otherwise use their commercially reasonable efforts to obtain the FCC Consent as soon as possible.
- (b) MGCR and Edgewater shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. MGCR and Edgewater shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder.

ARTICLE 2: EDGEWATER REPRESENTATIONS AND WARRANTIES

Edgewater makes the following representations and warranties to MGCR:

21 Organization. Edgewater is duly organized, validly existing and in good standing under the laws of the State of Idaho and is duly qualified as a foreign corporation in any State where such registration may be required. Edgewater has the requisite power and authority to execute, deliver and perform its obligations under this Agreement.

22 Authorization. The execution, delivery and performance of this Agreement by Edgewater have been duly authorized and approved by all necessary action of Edgewater and do not require any further authorization or consent of Edgewater. This Agreement is a legal, valid and binding agreement of Edgewater enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

23 No Conflicts. Except for the FCC Consent, the execution, delivery and performance by Edgewater of this Agreement and the Edgewater Ancillary Agreements and the consummation by Edgewater of any of the transactions contemplated hereby does not conflict with any organizational documents of Edgewater, any contract or agreement to which Edgewater is a party or by which it is bound, or any law, judgment, order, or decree to which Edgewater is subject, or require the consent or approval of, or a filing by Edgewater with, any governmental or regulatory authority or any third party. Notwithstanding the above, Edgewater makes no representation or warranty as to the assignability or transferability of any contract or lease which requires the consent or agreement of a third party in order to effectuate assignment or transfer. MGCR is solely responsible, through the exercise of its due diligence rights, for determining the extent to which each and every lease or contract subject to this Agreement is freely assignable or transferrable; provided that, to the extent any lease or contract is non-assignable, Edgewater agrees to take reasonable steps to assist MGCR in obtaining any consent.

24 FCC Licenses. Edgewater is the holder of the FCC Licenses for WSIZ (FIN: 165953) and translators W251AU (FIN: 151852) and W260BU (FIN: 152253), which are all of the licenses, permits and authorizations required for the present operation of the Edgewater Stations. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending, or, to Edgewater's knowledge, threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability). There is not issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or order of forfeiture against the Edgewater Stations or against Edgewater with respect to said Stations that could result in any such action. The Edgewater Stations are operating in compliance in all material respects with the FCC Licenses, the Communications Act of 1934, as amended (the "Communications Act"), and the rules, regulations and policies of the FCC. All material reports and filings required to be filed with the FCC by Edgewater with respect to the Stations have been timely filed. All such reports and filings are accurate and complete in all material respects.

25 Taxes. Edgewater has, in respect of the Edgewater Stations' business, filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law, and has paid all

taxes which have become due pursuant to such returns or pursuant to any assessments which have become payable.

2.6 Personal Property. Schedule 1.2 contains a list of material items of tangible personal property included in the Edgewater Stations. Edgewater has good and marketable title to the tangible personal property free and clear of Liens other than Permitted Liens. The parties agree and understand that the tangible personal property is being transferred in an AS-IS-WHERE-IS condition, without any representation or warranty as to condition.

2.7 Compliance with Law. To its knowledge, Edgewater has complied in all material respects with all laws, rules and regulations of the FCC and Federal Aviation Administration applicable to the operation of the Edgewater Stations. To its knowledge, Edgewater has complied with all decrees and orders of any court or governmental authority which are applicable to the operation of said Stations, and to Edgewater's knowledge, there are no governmental claims or investigations pending or threatened against Edgewater in respect of said Stations except those affecting the industry generally.

2.8 Litigation. There is no action, suit or proceeding pending or, to Edgewater's knowledge, threatened against Edgewater in respect of the Edgewater Stations that will subject MGCR to liability or which will affect Edgewater's ability to perform its obligations under this Agreement. Edgewater is not operating under or subject to any order, writ, injunction or decree relating to said Stations or the sanctions of any court or governmental authority which would have a material adverse effect on the condition of said Stations or on the ability of Edgewater to enter into this Agreement or consummate the transactions contemplated hereby, other than those of general applicability.

2.9 No Undisclosed Liabilities. There are no liabilities or obligations known to Edgewater with respect to the Edgewater Stations other than the Assumed Obligations identified in Schedule 1.2.

2.10 Stations. The Edgewater Stations include all assets that are owned or leased by Edgewater and used or held for use exclusively in the operation of said Stations in all material respects as currently operated, except for the Excluded Assets.

2.11 Brokers. There is no broker or finder or other person who would have any valid claim against Edgewater for a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of, or action taken by, Edgewater.

2.12 Real Property. No other entity has an ownership interest in the real property upon which the Edgewater's Stations are operated, and Edgewater has the sole right and authority to transfer the real property according to the terms in this Agreement. The real property used in connection with the Edgewater Stations is free and clear of all liens and encumbrances, except as disclosed in Schedule 1.2. To the best of Edgewater's knowledge, operation of the Edgewater Stations on the real property is in compliance with all local law, including all applicable zoning regulations.

ARTICLE 3: MGCR REPRESENTATIONS AND WARRANTIES

MGCR hereby makes the following representations and warranties to Edgewater:

3.1 Organization. MGCR is duly organized, validly existing and in good standing under the laws of the State of Georgia and is duly qualified as a foreign corporation in any State where such registration may be required. MGCR has the requisite power and authority to execute, deliver and perform its obligations under this Agreement.

3.2 Authorization. The execution, delivery and performance of this Agreement by MGCR have been duly authorized and approved by all necessary action of MGCR and do not require any further authorization or consent of MGCR. This Agreement is a legal, valid and binding agreement of MGCR enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3 No Conflicts. Except for the FCC Consent, the execution, delivery and performance by MGCR of this Agreement and the MGCR Ancillary Agreements and the consummation by MGCR of any of the transactions contemplated hereby does not conflict with any organizational documents of MGCR, any contract or agreement to which MGCR is a party or by which it is bound, or any law, judgment, order, or decree to which MGCR is subject, or require the consent or approval of, or a filing by MGCR with, any governmental or regulatory authority or any third party. Notwithstanding the above, MGCR makes no representation or warranty as to the assignability or transferability of any contract or lease which requires the consent or agreement of a third party in order to effectuate assignment or transfer. Edgewater is solely responsible, through the exercise of its due diligence rights, for determining the extent to which each and every lease or contract subject to this Agreement is freely assignable or transferrable; provided that, to the extent any lease or contract is non-assignable, MGCR agrees to take reasonable steps to assist Edgewater in obtaining any consent.

3.4 FCC Licenses. MGCR is the holder of the FCC License for WKIH (FIN:172182), which are all of the licenses, permits and authorizations required for the present operation of the MGCR Station. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending, or, to MGCR's knowledge, threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Licenses (other than proceedings to amend FCC rules of general applicability). There is not issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or order of forfeiture against the MGCR Station or against MGCR with respect to said Station that could result in any such action. The MGCR Station is operating in compliance in all material respects with the FCC Licenses, the Communications Act of 1934, as amended (the "Communications Act"), and the rules, regulations and policies of the FCC. All material reports and filings required to be filed with the FCC by MGCR with respect to said Station have been timely filed. All such reports and filings are accurate and complete in all material respects.

3.5 Taxes. MGCR has, in respect of the MGCR Station's business, filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise and other tax returns and reports which are required to have been filed by it under applicable law, and has paid all taxes

which have become due pursuant to such returns or pursuant to any assessments which have become payable.

3.6 Personal Property. Schedule 1.3 contains a list of material items of tangible personal property included in the MGCR Station. MGCR has good and marketable title to the tangible personal property free and clear of Liens other than Permitted Liens. The parties agree and understand that the tangible personal property is being transferred in an AS-IS-WHERE-IS condition, without any representation or warranty as to condition.

3.7 Compliance with Law. To its knowledge, MGCR has complied in all material respects with all laws, rules and regulations of the FCC and Federal Aviation Administration applicable to the operation of the MGCR Station. To its knowledge, MGCR has complied with all decrees and orders of any court or governmental authority which are applicable to the operation of said Station, and to MGCR's knowledge, there are no governmental claims or investigations pending or threatened against MGCR in respect of said Station except those affecting the industry generally.

3.8 Litigation. There is no action, suit or proceeding pending or, to MGCR's knowledge, threatened against MGCR in respect of the MGCR Station that will subject Edgewater to liability or which will affect MGCR's ability to perform its obligations under this Agreement. MGCR is not operating under or subject to any order, writ, injunction or decree relating to said Station or the sanctions of any court or governmental authority which would have a material adverse effect on the condition of said Station or on the ability of MGCR to enter into this Agreement or consummate the transactions contemplated hereby, other than those of general applicability.

3.9 No Undisclosed Liabilities. There are no liabilities or obligations known to MGCR with respect to the MGCR Station other than the Assumed Obligations identified in Schedule 1.4.

3.10 Stations. The MGCR Station includes all assets that are owned or leased by MGCR and used or held for use exclusively in the operation of said Station in all material respects as currently operated, except for the Excluded Assets.

3.11 Brokers. There is no broker or finder or other person who would have any valid claim against MGCR for a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement of, or action taken by, MGCR.

ARTICLE 3-A: SASSER REPRESENTATIONS AND WARRANTIES

3-A.1 Real Property. As of the date of this Agreement, no other entity has an ownership interest in the real property upon which the MGCR Station is operated, and Sasser has the sole right and authority to transfer the real property according to the terms in this Agreement. The real property used in connection with the MGCR Station is free and clear of all liens and encumbrances, except as disclosed in Schedule 1.4. To the best of Sasser's knowledge, operation of the MGCR Station on the real property is in compliance with all local law, including all applicable zoning regulations.

ARTICLE 4: EDGEWATER COVENANTS

4.1 Edgewater's Covenants. Between the date hereof and Closing, except as permitted by this Agreement or with the prior written consent of MGCR, which shall not be unreasonably withheld, delayed or conditioned, Edgewater shall:

- 4.1.0 operate the Edgewater Stations in the ordinary course of business and in all material respects in accordance with FCC rules and regulations and with all other applicable laws, regulations, rules and orders;
- 4.1.1 not materially adversely modify, and in all material respects maintain in full force and effect, the FCC Licenses;
- 4.1.2 maintain the tangible personal property in substantially the same or better condition as on the date of this Agreement, ordinary wear and tear excepted;
- 4.1.3 not other than in the ordinary course of business, sell, lease or dispose of or agree to sell, lease or dispose of any of the Edgewater Stations unless replaced with similar items of substantially equal or greater value and utility, or create, assume or permit to exist any Liens upon the Edgewater Stations, except for Permitted Liens, and not dissolve, liquidate, merge or consolidate with any other entity;
- 4.1.4 upon reasonable notice, give MGCR and its representatives reasonable access during normal business hours to the Edgewater Stations, and furnish MGCR with information relating to said Stations that MGCR may reasonably request, provided that such access rights shall not be exercised in a manner that interferes with the operation of said Stations or other Stations owned by Edgewater or its affiliates;
- 4.1.5 except in the ordinary course of business and as otherwise required by law, not (i) enter into any employment, labor, or union agreement or plan (or amendments of any such existing agreements or plan) that will be binding upon MGCR after Closing or (ii) increase the compensation payable to any employee of the Edgewater Stations; and
- 4.1.6 not enter into contracts that will be binding upon MGCR after Closing.

4.2 Control. MGCR shall not, directly or indirectly, control, supervise or direct the operation of the Edgewater Stations prior to Closing. Consistent with the Communications Act and the FCC rules and regulations, control, supervision and direction of the operation of the Edgewater Stations prior to Closing shall remain the responsibility of Edgewater as the holder of the FCC Licenses.

ARTICLE 5: MGCR COVENANTS

5.1 MGCR's Covenants. Between the date hereof and Closing, except as permitted by this Agreement or with the prior written consent of Edgewater, which shall not be unreasonably withheld, delayed or conditioned, MGCR shall:

- 5.1.0 operate the MGCR Station in the ordinary course of business and in all material respects in accordance with FCC rules and regulations and with all other applicable laws, regulations, rules and orders;
- 5.1.1 not materially adversely modify, and in all material respects maintain in full force and effect, the FCC Licenses;
- 5.1.2 maintain the tangible personal property in substantially the same or better condition as on the date of this Agreement, ordinary wear and tear excepted;
- 5.1.3 not other than in the ordinary course of business, sell, lease or dispose of or agree to sell, lease or dispose of the MGCR Station unless replaced with similar items of substantially equal or greater value and utility, or create, assume or permit to exist any Liens upon the MGCR Station, except for Permitted Liens, and not dissolve, liquidate, merge or consolidate with any other entity;
- 5.1.4 upon reasonable notice, give Edgewater and its representatives reasonable access during normal business hours to the MGCR Station, and furnish Edgewater with information relating to said Station that Edgewater may reasonably request, provided that such access rights shall not be exercised in a manner that interferes with the operation of said Station or other Stations owned by MGCR or its affiliates;
- 5.1.5 except in the ordinary course of business and as otherwise required by law, not (i) enter into any employment, labor, or union agreement or plan (or amendments of any such existing agreements or plan) that will be binding upon Edgewater after Closing or (ii) increase the compensation payable to any employee of the MGCR Station; and
- 5.1.6 not enter into contracts that will be binding upon Edgewater after Closing.

5.2 Control. Edgewater shall not, directly or indirectly, control, supervise or direct the operation of the MGCR Station prior to Closing. Consistent with the Communications Act and the FCC rules and regulations, control, supervision and direction of the operation of the MGCR Station prior to Closing shall remain the responsibility of MGCR as the holder of the FCC License.

ARTICLE 6: JOINT COVENANTS

MGCR and Edgewater hereby covenant and agree as follows:

6.1 Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any other person or entity, except the parties' representatives for the purpose of consummating the transactions contemplated by this Agreement.

6.2 Announcements. Prior to Closing, no party shall, without the prior written consent of the other (such consent not to be unreasonably withheld or delayed), issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement,

except to the extent that such party is so obligated by law (in which case such party shall give advance notice to the other and the parties shall cooperate to make a mutually agreeable announcement), and except as necessary to enforce rights under or in connection with this Agreement. Notwithstanding the foregoing, the parties acknowledge that this Agreement and the terms hereof will be filed with the FCC Applications and thereby become public.

MGCR, Edgewater, and Sasser hereby further covenant and agree as follows:

6.3 Real Property: The Parties acknowledge that this Agreement requires the mutual exchange of real property that is necessary to operate the respective stations traded hereby. All Parties hereto agree to execute and deliver all documents required by local law to accomplish the transfer of real property by the Closing Date, with each party to bear their own costs for any associated or subsequent recording fees.

ARTICLE 7: EDGEWATER CLOSING CONDITIONS

The obligation of Edgewater to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Edgewater):

7.1 Representations and Covenants.

7.1.0 The representations and warranties of MGCR and Sasser made in this Agreement, shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement.

7.1.1 The covenants and agreements to be complied with and performed by MGCR and Sasser at or prior to Closing shall have been complied with or performed in all material respects.

7.2 Proceedings. Neither Edgewater, MGCR, nor Sasser shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

7.3 FCC Authorization. All required FCC Consents shall have been obtained.

ARTICLE 8: MGCR CLOSING CONDITIONS

The obligation of MGCR to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by MGCR):

8.1 Representations and Covenants.

8.1.0 The representations and warranties of Edgewater made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement.

8.1.1 The covenants and agreements to be complied with and performed by Edgewater at or prior to Closing shall have been complied with or performed in all material respects.

8.2 Proceedings. Neither Edgewater nor MGCR shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

8.3 FCC Authorization. All required FCC Consents shall have been obtained.

ARTICLE 9: CLOSING DELIVERIES

9.1 EDGEWATER Documents. At Closing, Edgewater shall deliver or cause to be delivered to MGCR:

9.1.0 an assignment of the obligations listed in Schedule 1.2;

9.1.1 any other instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Edgewater Stations from Edgewater to MGCR.

9.2 MGCR Documents. At Closing, MGCR shall deliver or cause to be delivered to Edgewater:

9.2.0 an assignment of the obligations listed in Schedule 1.4;

9.2.1 any other instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the MGCR Station from MGCR to Edgewater.

ARTICLE 10: SURVIVAL; INDEMNIFICATION

10.1 Survival. The representations and warranties in this Agreement shall survive Closing for a period of two (2) years from the Closing Date, whereupon they shall expire and be of no further force or effect, except that if within such period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive until the earlier of resolution of such claim or expiration of the applicable statute of limitations. The covenants and agreements in this Agreement shall survive Closing until performed.

10.2 Indemnification.

10.2.0 From and after Closing, Edgewater shall defend, indemnify and hold harmless MGCR from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by MGCR arising out of or resulting from:

- any breach by Edgewater of its representations and warranties made under this Agreement; or

- any default by Edgewater of any covenant or agreement made under this Agreement.
- any claims arising and related to the Assumed Obligations contained in Schedule 1.4; or
- the business or operations of the Stations after the Effective Date.

10.2.1 From and after Closing, MGCR shall defend, indemnify and hold harmless Edgewater from and against any and all Damages incurred by Edgewater arising out of or resulting from:

- any breach by MGCR of its representations and warranties made under this Agreement; or
- any default by MGCR of any covenant or agreement made under this Agreement; or
- any claims arising and related to the Assumed Obligations contained in Schedule 1.2; or
- the business or operations of the Stations after the Effective Date.

10.3 Procedures.

10.3.0 The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a “Claim”), but a failure to give such notice or delaying such notice shall not affect the indemnified party’s rights or the indemnifying party’s obligations except to the extent the indemnifying party’s ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the time period described in Section 10.1.

10.3.1 The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel selected by it. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party’s cost (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

10.3.2 Anything herein to the contrary notwithstanding:

- the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim;
- the indemnifying party shall not, without the indemnified party’s written consent, settle or compromise any Claim or consent to entry of any judgment which does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim;

- in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel concerning such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim; and

(iv) neither party shall have any liability to the other under any circumstances for special, indirect, consequential, punitive or exemplary damages or lost profits or similar damages of any kind, whether or not foreseeable.

ARTICLE 11: TERMINATION AND REMEDIES

11.1 Termination. This Agreement may be terminated prior to Closing as follows:

11.1.1 by mutual written consent of MGCR and Edgewater;

11.1.2 by written notice of MGCR to Edgewater if (i) Edgewater breaches its representations or warranties or defaults in the performance of its covenants contained in this Agreement and such breach or default is not cured within the Cure Period (defined below), or (ii) MGCR determines not to proceed with the transaction hereunder as a result of the due diligence investigation conducted by it;

11.1.3 by written notice of Edgewater to MGCR if MGCR or Sasser breach their representations or warranties or defaults in the performance of their covenants contained in this Agreement and such breach or default is not cured within the Cure Period; or

11.1.4 by written notice of Edgewater to MGCR or MGCR to Edgewater if Closing does not occur by the date nine (9) months after the date of this Agreement.

11.2 In the event of termination of this Agreement prior to closing, any funds remaining as of the date of termination from the Edgewater Payment shall be returned immediately to Edgewater. If the termination is pursuant to paragraph 11.1.3 above, such payment shall be held by Edgewater as an offset to any additional damages caused by MGCR and/or Sasser's breach. In any event of termination, MGCR and Sasser shall, jointly and severally, be obligated to return to Edgewater the difference between the Edgewater Payment and the amount remaining in escrow as of the termination date.

ARTICLE 12: MISCELLANEOUS

12.1 Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. Edgewater shall be solely responsible for all governmental taxes, fees and charges applicable to the transfer of the Edgewater Stations under this Agreement. MGCR shall be solely responsible for all governmental taxes, fees and charges applicable to the transfer of the MGCR Station under this Agreement.

12.2 Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto. The terms of this Agreement shall bind and inure to the benefit of

the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement.

12.3 Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Edgewater: Edgewater Broadcasting, Inc.
~~160 Gooding St. West, Suite B~~ PO Box J
Twin Falls, ID ~~83301~~ 83303
Attention: Dennis Clounch, President

if to MGCR: MGCR Community Church of Amarillo
4111 Plains Blvd.
Amarillo, TX 79106
Attention: William Gehm, President

12.4 Amendments. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought.

12.5 Entire Agreement. This Agreement (including the Schedules hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

12.6 Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then, so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

12.7 No Beneficiaries. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

12.8 Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement.

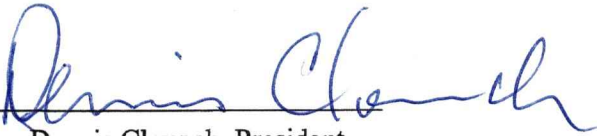
12.9 Governing Law; Consent to Jurisdiction; Venue. The construction and performance of this Agreement shall be governed by the laws of the State of Texas. Edgewater consents to the exclusive jurisdiction of the State of Texas, and agrees that any action related hereto shall be brought in the District Court for Potter County, Texas, or the Federal District Court, Northern District of Texas, Amarillo Division, and that venue shall be proper therein. Edgewater hereby waives any objection that such venue is improper or is an inconvenient forum.

The prevailing party in a lawsuit brought to enforce the performance or compliance of any provision of this Agreement may recover reasonable attorneys' fees and costs from the non-prevailing party.

(Signature page immediately follows)

IN WITNESS HEREOF, the parties have executed this Agreement as of ^{Feb} Jan. 11, 2020.


Edgewater: EDGEWATER BROADCASTING, INC.

By: 
Dennis Clounch, President

MGCR: MGCR

By: 
President Victor Vickers

SASSER:

By: 
Richard Sasser

Schedule. 1.1
Edgewater Broadcasting, Inc. Stations
FM Station and Translator Licenses, Construction Permits, and Assets

- 1) WSIZ commercial broadcast license
- 2) WSIZ tower
- 3) WSIZ equipment
- 4) WSIZ STL license
- 5) WSIZ land - Exhibit 1.1(a) includes the legal description and 1.1(b) includes the county parcel information
- 6) Douglas translator license with WVHY primary
- 7) Ocilla translator license with WTTY primary

002018

✓ **LEON GREEN**
P. O. DRAWER 2027
DUFIN, GA 31040

FILED & RECORDED

W DEC 23 2014
 11:24 AM

Betty Lynn Johnson
 CLERK, SUPERIOR COURT, BEN HILL CO., GA.

REAL ESTATE TRANSFER TAX
 PAID \$ - 0 -

DEC 23 2014

Betty Lynn Johnson
 CLERK, SUPERIOR COURT, BEN HILL CO., GA.

STANDARD WARRANTY DEED

STATE OF GEORGIA,
COUNTY OF LAURENS.

THIS INDENTURE, made the 18th day of **DECEMBER, 2014**, between **TRIUMPH INVESTMENTS, L.L.C.**, of Twin Falls, Idaho, Party of the First Part, hereinafter called Grantor (the word "Grantor" to include their respective successors and assigns where the context requires or permits), and **EDGEWATER BROADCASTING, INC.**, of Twin Falls, Idaho, of the Second Part:

WITNESSETH:

That the said Parties of the First Part, for and in consideration of the sum of **ONE DOLLAR (\$1.00)** and other valuable considerations, in hand paid, at and before the sealing and delivering of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell, and convey unto the said Party of the Second Part, its successors and assigns, the following described property, to-wit:

All that tract of land containing 8.95 acres in Land Lot 115 in the Fourth (4th) Land District of Ben Hill County, Georgia, and being more particularly described in and by that certain plat of survey as Tract No. 2 thereon, said survey having been prepared by Mitchell R. Royal, Georgia Registered Surveyor No. 2156, dated May 17, 1980, and recorded in Plat Book 5, Page 257, in the office of the Clerk of the Superior Court of Ben Hill County, Georgia, and said plat is hereby made reference to and incorporated herein as a part of this description.

NOTE BY SCRIVENER: This instrument was prepared using a description obtained from deed recorded in the deed records of the Clerk of Laurens Superior Court without title examination by the preparer and without formal or informal title opinion regarding the marketability of the status of record title and without an expression of opinion regarding record title, local ordinances, available utilities, state or federal regulations affecting the property or the use of the property or restrictions upon construction, if any. The description was reviewed and approved for use by the Grantor.

TO HAVE AND TO HOLD the said tract or parcel of land, with all and singular the rights, members and appurtenances thereof, to the same being, belonging, or in anywise appertaining, to the only proper use, benefit and behoof of the said Party of the Second Part, his heirs and assigns forever, **IN FEE SIMPLE**.

And the said Parties of the First Part, for their successors and assigns, will warrant and forever defend the right and title to the above described property unto the said Party of the Second Part, his heirs and assigns, against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the said Parties of the First Part have hereunto set their hands and affixed their seals, and delivered these presents the day and year first above written.

TRIUMPH INVESTMENTS, L.L.C. (SEAL)

BY: _____

Earl C. Williamson, Member

BY: _____

Clark D. Parrish, Member

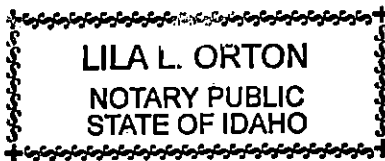
Signed, sealed and delivered
in the presence of:

Rhonda LaPatra

Witness

[Signature]
Notary Public

My commission expires: 10/24/18



TRIUMPH INVESTMENTS, L.L.C. (SEAL)

BY: _____

Steven J. Atkin, Member

Signed, sealed and delivered
in the presence of:

[Signature]
Witness Constance F. Rindel

See Attachment

Notary Public

My commission expires: 11-14-17

Ben Hill County Board of Assessors
113 South Sheridan Street
Fitzgerald GA 31750
(229)426-5147

Official Tax Matter - 2019 Tax Year

This correspondence constitutes an official notice of ad valorem assessment for the tax year shown above.

Annual Assessment Notice Date: 5/2/2019

Last date to file a written appeal: 6/16/2019

***** THIS IS NOT A TAX BILL - DO NOT SEND PAYMENT *****

County property records are available online at: www.qpublic.net/ga/benhill

Edgewater Broadcasting, Inc.

160 Gooding Street West
Suite B
Twin Falls ID 83301-5671

The amount of your ad valorem tax bill for the year shown above will be based on the **Appraised** (100%) and **Assessed** (40%) values specified in BOX 'B' of this notice. You have the right to submit an appeal regarding this assessment to the County Board of Tax Assessors. If you wish to file an appeal, you must do so in writing no later than 45 days after the date of this notice. If you do not file an appeal by this date, your right to file an appeal will be lost. Appeal forms which may be used are available at <http://dor.georgia.gov/documents/property-tax-appeal-assessment-form>.

At the time of filing your appeal you must select one of the following appeal methods:

- (1) County Board of Equalization (value, uniformity, denial of exemption, or taxability)
- (2) Arbitration (value)
- (3) County Hearing Officer (value or uniformity, on non-homestead real property or wireless personal property valued, in excess of \$500,000)

All documents and records used to determine the current value are available upon request. For further information regarding this assessment and filing an appeal, you may contact the county Board of Tax Assessors which is located at 113 South Sheridan Street Fitzgerald, GA 31750 and which may be contacted by telephone at: (229) 426-5147. Your staff contacts are Joyce Merritt and Kathy Whaley.

Additional information on the appeal process may be obtained at <http://dor.georgia.gov/property-tax-real-and-personal-property>

Account Number	Property ID Number	Acreage	Tax Dist	Covenant Year	Homestead
7625	3 15 5	8.95	02		None
Property Description	LL 115-4				
Property Address	2010 JACKSONVILLE HWY				
	Taxpayer Returned Value	Previous Year Fair Market Value	Current Year Fair Market Value	Current Year Other Value	
100% Appraised Value	0	39,368	39,368	0	
40% Assessed Value	0	15,747	15,747	0	

Reasons for Assessment Notice

Annual Notice: No Change in return/previous value;

The estimate of your ad valorem tax bill for the current year is based on the previous or most applicable year's millage rate and the fair market value contained in this notice. The actual tax bill you receive may be more or less than this estimate. This estimate may not include all eligible exemptions.

Taxing Authority	Other Exempt	Homestead Exempt	Net Taxable	Millage	Estimated Tax
County M&O	0	0	15,747	16.665000	262.42
County Wide School M	0	0	15,747	18.130000	285.49
				Total Estimated Tax	\$547.91

Schedule 1.2

Obligations of Edgewater Broadcasting, Inc. associated with Stations

1) None

Schedule 1.3
MGCR Stations

FM Stations and Translator Licenses, Construction Permits, and Assets

- 1) WKIH NCE broadcast license
- 2) WKIH tower
- 3) WKIH equipment

Schedule 1.4
Obligations of MGCR associated with Stations

1) None

EXHIBIT A

252
RETURN TO: Richard M. McNeely, P.C.
P.O. Box 767
Swainsboro, GA 30401

GEORGIA, EMANUEL COUNTY
CLERK'S OFFICE, SUPERIOR COURT
I hereby certify that this instrument is filed for
record in the Clerk's office, Superior Court, said
county at 2:30 o'clock 10-14-2011
& recorded in Deed book 360 page 352-354
this date 10-14 2011

Denise Hobbs
Dep. Clerk, Superior Court

Emanuel County, Georgia
REAL ESTATE TRANSFER TAX

Paid \$ 16.10

Date 10-14-11

Jay Lawton
Clerk of Superior Court

WARRANTY DEED

GEORGIA, EMANUEL COUNTY.

THIS INDENTURE, Made and entered into this 10th day of October, 2011, between
JULIA ROUNTREE and MADELYN ROUNTREE, As Co-Executors and Co-Trustees Under
the Last Will and Testament of **W. E. ROUNTREE** of the County of Emanuel and State of
Georgia, of the First Part, and **RICHARD SASSER d/b/a MIDDLE GEORGIA COMMUNITY**
RADIO of the State of Georgia, of the Second Part: WITNESSETH:

That the said Parties of the First Part, for and in consideration of the sum of **SIXTEEN**
THOUSAND EIGHT SEVEN AND 50/100 DOLLARS (\$16,087.50) in hand paid, at and before
the sealing and delivering of these presents, the receipt whereof is hereby acknowledged, have
granted, bargained, sold, aliened, conveyed, and confirmed, and by these presents do grant, bargain,
sell, alien, convey and confirm unto the said Party of the Second Part, his heirs and assigns, all the
following described property, to-wit:

All that tract or parcel of land lying, situate, and being in the 58th G. M. District of
Emanuel County, Georgia, containing 5.85 acres, more or less, according to that particular
plat of survey prepared by Marlin Nevil, Surveyor, dated October 4, 2011, which was recorded
in Plat Book 22, page 288, of the Records of the Office of the Clerk, Emanuel Superior
Court. Said plat by reference hereto is incorporated herein for a more full, complete, and
accurate description of said property. Said tract of land, being bounded according to said plat

35.
now or formerly, as follows: Northeast by the right-of-way of Georgia Highway 57; Southeast by lands of Donald J. Hooks and Sylvia; Southwest and Northwest by other lands of the W. E. Rountree Estate.

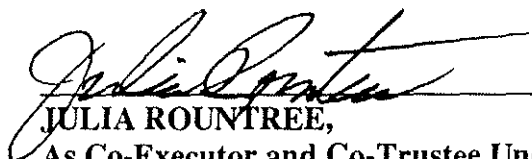
The above described tract of land is a portion of that conveyed to W. E. Rountree by Warranty Deed from Christine S. Rountree and others dated March 18, 1993, which is recorded in Deed Book 49, page 21, of the Records of the Office of the Clerk, Emanuel Superior Court.


Said property is conveyed subject to that non-exclusive easement in favor of George M. Rountree and Isaac Lester Rountree, Jr. and their successors in title dated November 13, 2008, said non-exclusive easement agreement being recorded in Deed Book 318, page 142-144, of the Records of the Office of the Clerk, Emanuel Superior Court.

There is also reserved to the Grantors herein, their heirs, successors, and assigns, an non-exclusive easement for purposes of ingress and egress over and across the 40' access easement shown on the above referenced plat of survey for purposes of ingress, egress, and utilities to and from other lands of the W. E. Rountree Estate from the right-of-way of Georgia Highway 57.

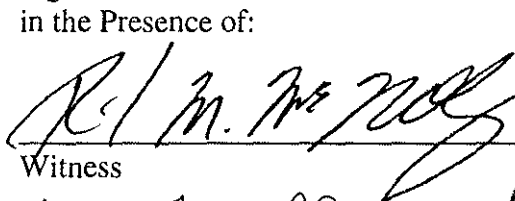
TO HAVE AND TO HOLD the said above granted and described property, with all and singular the rights, members and appurtenances thereunto appertaining, to the only proper use, benefit and behoof of the said Party of the Second Part, his heirs, executors, administrators and assigns, in FEE SIMPLE, and the said Parties of the First Part the said bargained property above described unto the said Party of the Second Part, his heirs, executors, administrators and assigns, and against the said Parties of the First Part, their heirs, executors, administrators and assigns, and against all and every other person or persons, shall and will, and do hereby warrant and forever defend, by virtue of these presents.

IN WITNESS WHEREOF, the said Parties of the First Part have hereunto set their hands and seals, and delivered these presents, the day and year first above written.

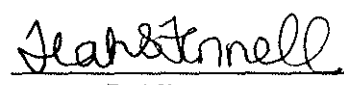
 LS
JULIA ROUNTREE,
As Co-Executor and Co-Trustee Under
Last Will and Testament of W. E. Rountree

 LS
MADELYN ROUNTREE,
As Co-Executor and Co-Trustee Under
Last Will and Testament of W. E. Rountree

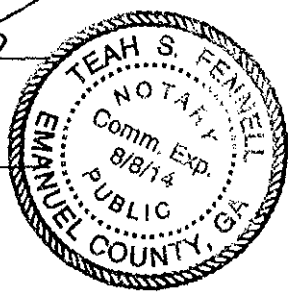
Signed, Sealed and Delivered
in the Presence of:




Witness



Notary Public



RECORDED
14 DAY OF Oct. 11

CLERK

FIELD EDC = 1" IN 73,111"
ANGULAR ERROR = 01" / A.D.I.
ADJUSTED BY COMPASS RULE
PLAT EDC = 1" IN 209,793"
EQUIPMENT USED:
TOPCON GTS-225
FC-48 DATA COLLECTOR
MAGNETIC LOCATOR

NOTES:

- SUBJECT PROPERTY IS A PORTION OF PARCEL NO. 3 ON MAP NO. 117 OF THE EMANUEL COUNTY TAX ASSESSOR
- LATITUDE, LONGITUDE AND ELEVATIONS BASED UPON GPS FIELDWORK AND DATA PROVIDED BY MAXWELL-REDDICK & ASSOCIATES, INC. ON OCTOBER 4, 2011

LEGEND:

IPF IRON PIPE FOUND
IPS IRON PIPE SET
N/F NOW OR FORMERLY
R/F REBAR FOUND
R/W RIGHT OF WAY

REFERENCES:

P.B. 14 PG. 248
P.B. 20 PG. 784
PLAT OF 2 TRACTS FOR DONALD HOOKS BY G. WILLIAM DONALDSON, GA RLS NO. 1970, DATED AUGUST 6, 2002

SURVEYED BY:

NEVIL LAND SURVEYING, INC.
519 MILLER ST. EXT.
STATESBORO, GA. 30458
PHONE: 912-764-9096
FAX: 912-764-9492
MARLIN NEVIL, GA. R.L.S. NO. 2524

SURVEY OF:

5.85 ACRES OF LAND IN THE 58TH G.M. DISTRICT OF EMANUEL COUNTY, GEORGIA

SURVEY FOR:

RICHARD SASSER
D.B.A. MIDDLE GEORGIA COMMUNITY RADIO

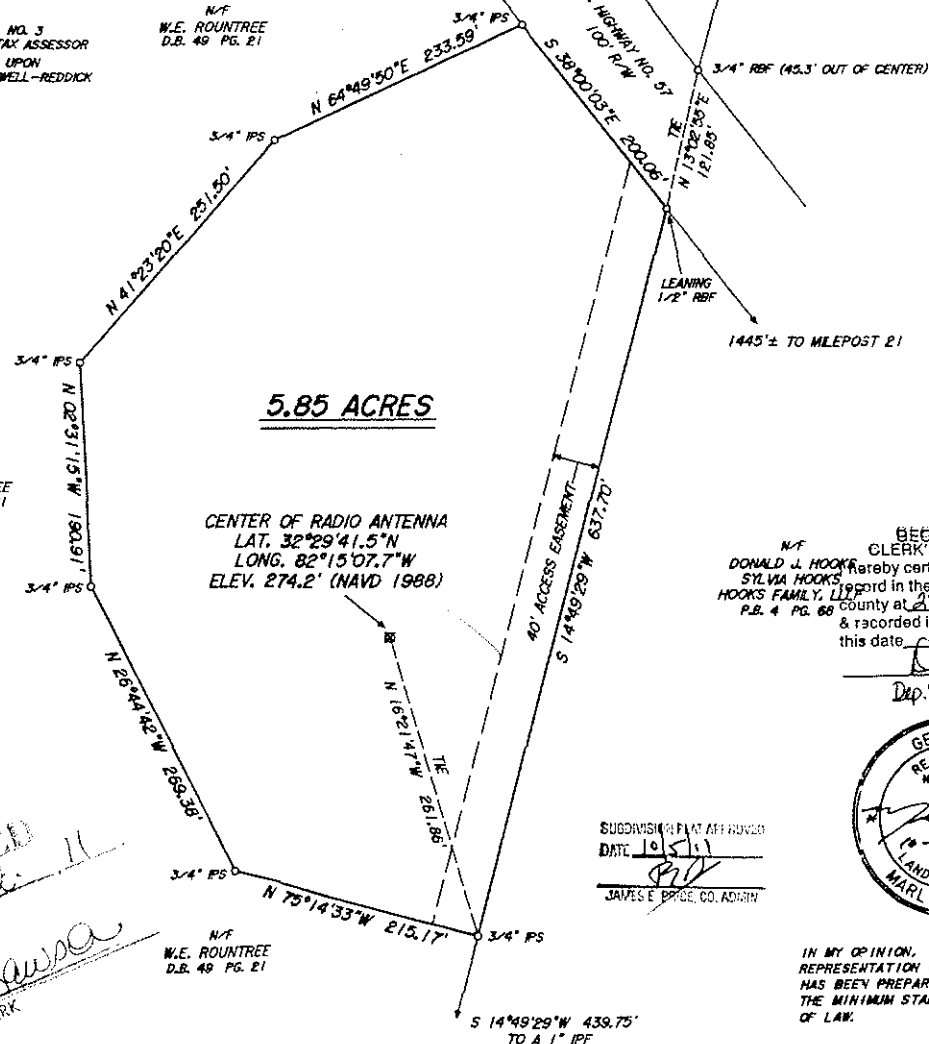
SURVEY DATE: OCTOBER 4, 2011

PLAT DATE: OCTOBER 5, 2011

SCALE: 1" = 100'



RECORDED
THIS 14 DAY OF Oct. 11
J. Lawton
CLERK



GEORGIA, EMANUEL COUNTY
CLERK'S OFFICE, SUPERIOR COURT
DONALD J. HOOKS, CLERK
I hereby certify that this instrument is filed for record in the Clerk's office, Superior Court, said county at 2:30 o'clock 10-14-2011 & recorded in Plat book 22 page 281 this date 10-14-2011
Deisee Hobbs
Dep. Clerk, Superior Court

SUBDIVISION PLAT AFFIDAVIT
DATE: 10-5-11
JAMES E. BRIDE, CO. ADMIN



IN MY OPINION, THIS PLAT IS A CORRECT REPRESENTATION OF THE LAND PLATTED AND HAS BEEN PREPARED IN CONFORMITY WITH THE MINIMUM STANDARDS AND REQUIREMENTS OF LAW.