

DONATION AGREEMENT

This Agreement is made and entered into this 2nd day of October, 2018, by and between WPRR, Inc., a Michigan not-for-profit corporation (“Donor”) and 2820 Communications, Incorporated, an Illinois non-stock not-for-profit corporation (“Donee”).

WHEREAS, Donor is the licensee of noncommercial educational radio station WPJC, Facility ID No. 91342, Pontiac, Illinois (the “Station”) pursuant to a license (the “License”) issued by the Federal Communications Commission (“FCC”); and

WHEREAS, Donor desires to donate to Donee, and Donee desires to receive the Station, including the License, all equipment used and useful in the operation of the Station and the Tower Lease Agreement (as defined herein); and

WHEREAS, the parties will be unable to consummate the donation of the Station until after the FCC has granted its consent to the assignment of the License (the “FCC Consent”).

NOW, THEREFORE, in consideration of the premises and of the terms and conditions set forth herein, the parties, intending to be legally bound, hereby agree as follows:

1. At Closing on the Closing Date, as defined herein, Donor shall assign and convey to Donee, and Donee shall acquire from Donor all of Donor’s right, title and interest in and to (a) the License identified in Schedule A hereto, (b) the equipment located on the tower located at 511 W. Howard Street, Pontiac, Illinois and in the building at that address, as identified in Schedule B hereto (the “Equipment”), (c) the Tower Lease Agreement, a copy of which is attached as Schedule C hereto, and (d) and all FCC files and records pertaining to the Station (the “FCC Records”) (the License, Equipment, Tower Lease and FCC Records collectively referred to as the “Donated Assets”) .

2. The parties agree that the fair market value of the Station is \$ 86,648.04.

3. Donor represents and warrants to Donee as follows:

- (a) Donor has now, and on the Closing Date will have, a valid License from the FCC for the Station, and there will be neither pending nor to the best of Donor's knowledge threatened any action by the FCC to revoke or modify said License.
- (b) The execution and delivery of this Agreement and the consummation of this transaction do not conflict with or result in a breach of any of the terms, provisions or conditions of any statute, regulation or court or administrative order or process, or any agreement to which Donor is a party or is bound or constitute a default thereunder.
- (c) There are no debts, liens or encumbrances of any kind against the Station or the Donated Assets.
- (d) The Station's Equipment is in good operating condition.
- (e) No representation or warranty by Donor contains any untrue statement of a material fact or fails to state a material fact necessary to make the statements contained herein not misleading or necessary in order to provide Donee with complete and accurate information as to the Station.

4. Donee represents and warrants to Donor as follows:

- (a) Donee has the right, power and authority to hold the License for the Station and to receive an assignment of the License from Donor.
- (b) The execution and delivery of this Agreement and the consummation of this transaction do not conflict with or result in a breach of any of the terms, provisions or conditions of any statute, regulation or court or administrative order or process, or any agreement or instrument to which Donee is a party or is bound or constitute a default thereunder.
- (c) Donee knows of no reason why it should not be qualified before the FCC to carry out the terms of this Agreement.
- (d) No representation or warranty by Donee contains any untrue statement of a material fact or fails to state a material fact necessary to make the statements contained herein not misleading or necessary in order to provide Donor with complete and accurate information.

5. This entire Agreement is subject to the approval of the FCC to the assignment of the License contemplated hereby, without any conditions materially adverse to Donee.

6. Donor and Donee shall, as soon as practicable, make an application (the "Assignment Application") to the FCC and take such other steps as may be necessary to secure the written

consent of the FCC to the assignment of the License. Each party agrees to cooperate with the other fully.

7. Until the Closing Date, Donor shall retain sole and exclusive control of the Station and the Donated Assets. Following the Closing Donor shall have no retained or reversionary interest in the Station.

8. In the event Closing does not take place within twelve (12) months from the date hereof, or if the FCC designates the Assignment Application for hearing, Donor or Donee may terminate this Agreement by giving notice to the other in writing, and both parties shall stand fully released and discharged of any and all obligations.

9. Consummation of this transaction shall take place on the Closing Date which shall be ten (10) days after the date on which the FCC Consent is initially granted if no petitions or other objections have been filed with respect to the Assignment Application. In the event any petitions or other objections are filed with respect to the Assignment Application, Closing shall take place ten (10) days after the grant of the FCC Consent becomes a "Final Order". For purposes hereof "Final Order" means an action by the FCC consenting to the Assignment Application, and such consent shall not have been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which action no timely request for stay, petition for rehearing, petition for reconsideration, application for review, or notice of appeal is pending, and as to which the times for filing any such request, petition, application, notice or appeal, or for reconsideration or review by the FCC on its own motion, shall have expired. The Closing shall be held by exchange of documents via email, or as Donor and Donee may agree.

10. At Closing on the Closing Date, Donor shall deliver to Donee such bills of sale, assignments and other instruments of conveyance so as to effectively and legally transfer and assign to Donee the Equipment, the Tower Lease Agreement, including the consent and estoppel

of the Lessor under the Tower Lease Agreement, if required by the terms of such agreement, the FCC Records, and License specified in Paragraph 1 hereof. At Closing, Donee shall deliver an assumption of the Tower Lease Agreement.

11. The Donor shall indemnify Donee against any third-party claims of any sort or nature arising out of Donor's actions, failure to act or arising from or by reason of Donor's ownership of the Donated Assets or operation of the Station prior to the Closing Date. Donee shall indemnify Donor against any third-party claims of any sort or nature arising out of Donee's actions, failure to act or arising from or by reason of Donee's ownership of the Donated Assets or operation of the Station on or after the Closing Date. This Section 11 shall survive Closing for two (2) years.

12. In the event either party commits a substantial breach of any material agreement set forth herein, the other party, if not in default, shall have such remedies as are available at law or in equity. The parties agree that Donee shall have the right to seek specific performance of the Agreement, and Donor shall not assert that Donee has an adequate remedy at law.

13. Any notices required or permitted to be given hereunder shall be in writing and shall be sent by certified mail, return receipt requested or by email as follows:

If to Donor: WPRR, Inc.
4417 Broadmoor, SE
Kentwood, MI 49512
bgoodrich@gqi.com

If to Donee: 2820 Communications, Incorporated
108 Boeykens Place
Normal, IL 61761
jon@gpmbloomington.com

or to such other address as may be specified either party by notice to the other.

14. All of the terms of this Agreement are to be interpreted in accordance with the laws of the State of Illinois and the applicable rules and regulations of the FC.

jon@gpmbloomington.com

or to such other address as may be specified either party by notice to the other.

14. All of the terms of this Agreement are to be interpreted in accordance with the laws of the State of Illinois and the applicable rules and regulations of the FC.

15. This Agreement shall inure to the benefit of the parties hereto and to their successors, representatives, heirs and assigns.

16. This Agreement may be executed in any number of counterparts. Facsimile or electronic signatures shall be deemed to be original signatures for all purposes pursuant to this Agreement.

17. This Agreement contains the understanding of the parties hereto and supersedes all prior written or oral agreements or understandings respecting the subject matter hereof, and may be amended, modified, superseded or canceled only by a writing signed by the parties.

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

WPRR, INC.

By: Robert Goodrich
Its Pres/Sec.

2820 COMMUNICATIONS, INCORPORATED

By: _____
Jon Hall
Its President

15. This Agreement shall inure to the benefit of the parties hereto and to their successors, representatives, heirs and assigns.

16. This Agreement may be executed in any number of counterparts. Facsimile or electronic signatures shall be deemed to be original signatures for all purposes pursuant to this Agreement.

17. This Agreement contains the understanding of the parties hereto and supersedes all prior written or oral agreements or understandings respecting the subject matter hereof, and may be amended, modified, superseded or canceled only by a writing signed by the parties.


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

WPRR, INC.

By: _____

Its _____

2820 COMMUNICATIONS, INCORPORATED

By:  _____

Jon Hall
Its President