

June 23, 2016

Brett Miller  
MCH Enterprises, Inc.  
8200 Stockdale Highway  
M-10, #164  
Bakersfield, CA 93311

Re: Offer to buy two Fiori Translator CP's ("Fiori Translators")

Dear Brett:

This letter is intended to summarize the principal terms of a proposal and agreement by CRC Media West, LLC (the "Buyer") or its assigns regarding the acquisition of certain FCC construction permits ("CPs" as defined below) owned by John Fiori (the "Seller").

The proposed transaction outlined in this letter agreement is based on Buyer's and Seller's respective reviews of the limited information provided to each of them by the other and is subject to completion of further due diligence by Buyer and Seller satisfactory to each of them, in their sole discretion. Subject to and limited by those conditions, the parties have discussed and agreed to the following terms and conditions:

WHEREAS Seller holds construction permits for two FM Translator facilities (the "CPs"), issued by the Federal Communications Commission ("FCC"), specifically; K296GR Quartzsite, AZ and K227CV Blythe, CA :

WHEREAS, Buyer would like to obtain the Seller's two CPs and relocate each of them pursuant to the FCC's "AM Revitalization" proceeding; and

WHEREAS, Prior FCC approval for the transactions contemplated hereunder is required.

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, will hereby agree as follows:

1. The Assignment. Subject to the conditions contained herein, Seller will agree to assign and Buyer will agree to acquire the CPs for the FM Translator stations as referenced previously, more specifically described as:

FX CP K296GR Quartzsite, AZ (File no: BNPFT-20130826ABW) (cdbs app ID 1547628)

FX CP K227CV Blythe, CA (File no: BNPFT-20130325AAO) (cdbs app ID 1569489)

(a) Purchase Price. The Purchase Price for the CP's shall be \$20,000 each, \$40,000 total.



(b) Deposit. Concurrently with the execution of this letter agreement hereof Buyer will pay to Seller a deposit for each CP in the sum of \$5,000.00, for a total of \$10,000.00; to be non-refundable unless Seller breaches any of its obligations hereunder.

(c) Application. Within five (5) days after the execution of this Agreement the parties shall jointly file an application for assignment with the FCC (the "Assignment Application").

(d) Closing. Buyer shall pay the Purchase Price (less the deposit referenced in Paragraph 1(b) hereof) within ten (10) days after FCC approval of the Assignment Application referenced below, (and subject to the filing and grant of the CP Mod referenced in Section 6 below) whereupon, Seller upon Buyer's satisfaction of its financial obligation to Seller, will provide Buyer instruments of conveyance satisfactory to Buyer conveying the CP to Buyer, including but not limited to assignments of FCC licenses and permits, assignments of intangible rights, and any other required documentation.

2. Exclusivity and Confidentiality. The parties agree that from the date hereof neither party will seek to transfer or sell to, or entertain any offers to buy from, third parties, respectively, the CP. Further, the parties agree 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.

3. FCC Qualifications. Buyer represents warrants and covenants that it is qualified to be a Commission licensee and to hold the FCC authorization which is the subject of this Agreement. Seller represents and warrants that the CP is valid, and that Seller knows of no reason that the CP cannot be conveyed to Buyer.

4. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments, engineering fees or FCC fees associated with the purchase of the CPs.

5. Miscellaneous. 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 Arizona. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Arizona. 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.

6. CP Modification. Buyer agrees to provide engineering data for a tower site, frequency, and power level (the "CP Mod Data") so that Seller can file on July 29, 2016 an application for construction permits to modify each CP (the "CP Mods") to move the Fiori Translators each up to 250 miles to a location and frequency of Buyer's selection as authorized by the FCC's "AM Revitalization" proceeding. The Buyer must provide all data to the Seller no later than July 22, 2016 and Seller MUST file the CP Mods on July 29, 2016. In the event the Buyer timely





provides the CP Mod Data but Seller fails to file the CP Mods on July 29, 2016, Buyer at its election may terminate this Agreement, receive a refund of its deposit, and the parties shall have no further obligation to each other. In the event Buyer fails to provide the CP Mod Data by July 22, 2016, Seller shall have no obligation to file the CP Mods on July 29<sup>th</sup>, 2016 and shall file the CP Mods within 48 hours thereafter of Buyer providing the CP Mod Data. Buyer shall provide all necessary engineering data and shall prepare an initial draft of the CP Mods, and the CP Mods shall be reviewed and filed by Seller. Buyer shall both prepare the CP Mods and pay all expenses applicable to the preparation, filing and prosecution of the CP Mods, including without limitation all engineering expenses and FCC filing fees. Closing shall be contingent upon the grant of the Assignment Application by the FCC and the filing and grant of both of the CP Mod applications. In the event that the FCC grants the CP Mod for one translator but not for the other, then and in that event the Seller shall retain the \$5,000 Deposit for the non-granted CP Mod, apply the \$5000 Deposit for the granted CP Mod towards the \$20,000 purchase price and the Buyer shall pay the balance of \$15,000.00 to acquire the granted CP Mod facility. Seller shall dismiss the assignment application for the CP which did not receive the CP Mod grant.

7. Expenses. Each party will bear its own expenses in connection with the negotiation, delivery and execution of this letter agreement. Seller warrants to Buyer that Brett Miller, broker has represented Seller in connection with its sale of the Fiori Translators and that Seller shall be responsible for all such broker's fees and expenses.

8. Termination. The terms contained in this letter agreement will terminate if the Buyer is not able to successfully obtain FCC approval to modify both CPs to move the Fiori Translators to their desired locations and frequencies. If this letter agreement is terminated, it will become void and of no further force or effect and neither party will have any liability or any further obligation under this letter agreement. Notwithstanding the foregoing, the provisions of Paragraphs 1(b) and 7 are intended and agreed by the parties to be binding agreements, effective and enforceable upon the full execution of this letter agreement.

IN WITNESS WHEREOF, the parties have executed this letter agreement as of latest date set forth below.

**CRC Media West, LLC**

By:  Date 6/24/16

Ronald Cohen, Manager

AGREED AND ACCEPTED:

**John Fiori, Seller**

By:  Date 6/27/2016

John Fiori