

ASSET PURCHASE AGREEMENT

This Assets Purchase Agreement (the "APA") made and entered into this 2nd, day of November 2020, (the "Effective Date") by and between Family Unity Outreach Ministry, Inc., a Florida Educational Not-For-Profit Corporation ("Seller"), and Come Together Productions, Inc., a Florida Educational Not-For-Profit Corporation ("Buyer").

WITNESSETH:

WHEREAS, the Seller holds a LPFM Radio Station License issued by the Federal Communications Commission (FCC), to serve Gainesville, Florida (Facility ID No. 196950) (FCC File No. BLL-2016111ABE) the "License"); and WHEREAS, the Seller desires to assign the License to the Buyer, subject to the prior consent and approval of the FCC, upon the terms and conditions hereinafter set forth for the Assignment/ Transfer for same.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants hereinafter set forth, it is agreed as follows:

1. Assets To Be Conveyed: The assets to be conveyed consist solely of the Depreciated Fair Market Value of the subject LPFM Radio station's equipment as provided in Section 47 C.F.R. 73.865 of the FCC LPFM Rules. A copy of the inventory list describing the equipment of the subject LPFM radio station to be conveyed to the Buyer herein is attached hereto and marked as Exhibit "A".

2. Application for Assignment/Transfer of the LPFM license; Closing: Within ten (10) days after the date of execution of this APA, the parties will file an application with the FCC for FCC consent to the transactions contemplated by this APA (the "Application"). The parties will vigorously prosecute such Application and do all things reasonably necessary and/or appropriate to obtain a grant thereof. Within ten (10) days after the date when the FCC grants such Application, a closing will take place at a mutually convenient time and place (the "Closing"). At the Closing, the parties will exchange any and all documents required to consummate the transactions contemplated by this APA. If the FCC does not grant such Application, this APA shall be rendered null and void.

3. Legitimate and Prudent Expenses The legitimate and prudent expenses of the subject LPFM radio station equipment, engineering and construction costs to be conveyed to the Buyer under the APA is agreed to be valued at the sum of thirty Thousand Two Hundred Dollars (\$30,200.00), payable as follows: Concurrently with the execution of this APA, the Buyer will pay the Seller, the sum of Six Thousand Dollars (\$6,000.00) (the "Deposit"). (a.) This Deposit shall be nonrefundable, except in the situation where the transactions contemplated by this APA are not consummated and the fault lies with the Seller or in the situation that the FCC does not approve the Application. In such a situation, the Seller shall promptly return the Deposit to the Buyer. (b.) At the Closing, the Buyer shall pay the Seller the sum of twenty-four Thousand Two Hundred Dollars (\$24,200.00). (c.) at the Closing the Seller shall deliver the entire inventory list of equipment as listed in attached Exhibit "A" to the Buyer free of all liens and any additional charges.

4.Seller Warranties: Seller warrants with regard to its ability to complete the transactions contemplated by this Agreement, that: 1), it is in good standing within the state of its formation and with the FCC; 2) it has all requisite authority to enter into and complete the transactions; 3) its entry into this Agreement does not, and the satisfaction of its obligations hereunder will not, constitute a breach or violation of any other agreement to which it is a party; 4) there is no suit, action or legal, administrative, arbitration or other proceeding or governmental investigation pending, or, to the knowledge of Seller, threatened which materially and adversely effects or might affect the title or interest of Seller in the equipment to be conveyed, or its ability to assign the license; 5) it has maintained the license substantially in compliance with FCC Rules, and therefore the license is in full force and effect and is unimpaired by any act or omission of the Seller; 6) Seller is the owner of and has good and marketable title to all of the assets listed on Exhibit "A" and that the same are free and clear of all liabilities and encumbrances, except as otherwise provided in this Agreement; and 7) to Seller's actual knowledge, there are no tax liens upon the assets listed on Exhibit "A" and any taxes or amounts due or owing upon said assets have been paid.

5.Buyer Warranties: Buyer warrants with regard to its ability to complete the transactions contemplated by this Agreement, that: 1) it is financially and otherwise qualified; 2) it is in good standing within the state of its formation and with the FCC; 3) it has all requisite authority to enter into and complete the transactions; 4) its entry into this Agreement does not, and the satisfaction of its obligations hereunder will not, constitute a breach or violation of any other agreement to which it is a party; 5) and it knows of no reason why the FCC will not consent to the assignment of the license to Buyer.

6.Filing of Modification Application: Seller understands that, while the Application for FCC consent is pending, the Buyer may wish to file an application to modify the station's pending Construction Permit to specify a different transmitter site. The Seller will fully cooperate in the filing of such application and consents to the filing of same and will furnish any and all information required to make such filing.

The filing will be prepared by the Buyer, but reviewed and filed by Seller. The Buyer agrees to absorb all costs associated with filing fees or its preparation of that application.

It must be specifically noted, that if the FCC determine that the modification application, filed with the FCC for the purpose of changing WMBT 90.1 FM transmitter site location, is defective, the seller and buyer hereby agree to extend the time for closing on the instant transaction, and for giving notice of the consummation of the instant transaction, between the seller and buyer herein, to the FCC, until the new transmitter site location issue is resolved with the FCC.

7.Notices: Any notice required hereunder shall be in writing and deemed given when delivered personally or mailed by Certified Mail or Federal Express, postage prepaid return receipt requested, and addressed as follows:

If to Seller: Attn: Family Unity Outreach Ministry, Inc.
William Johnson, Secretary/Officer
900 West 8th Avenue, Suite G
Gainesville, Florida 32601

With Copy to: (which shall not be deemed to be notice):

wmbtfm@aol.com
Attn: Public Records

If to Buyer: Attn: Comes Together Productions, Inc
Wayne Irwin, President
2121 NW 2nd Street
Gainesville, FL 32609

8. Assignment: Neither party may assign its rights or obligations under this Agreement prior to closing without the written consent of the other party.

9. Florida Contract: This APA is a Florida contract and shall be construed and interpreted in accordance with the laws of the State of Florida (other than laws relating to conflict of laws).

10. Severability: If any provision contained in this Agreement is held to be invalid, illegal or unenforceable, this shall not affect any other provision, and the remainder of this Agreement shall be deemed to set forth the entire understanding of the parties hereto at the time of its execution and delivery with respect to the subject matter hereof.

11. Amendment: This Agreement may not be amended except by written amendment signed by both parties.

12. Confidentiality: Each party will keep confidential all information obtained from the other party in connection with the transactions contemplated by this Agreement, and the existence and terms of this Agreement except, and to the extent that disclosure is required by law, including without limitation, the rules and published policies of the FCC.

13. Counterparts: This APA may be executed in counterparts and/or by telecopy and, when so executed the counterparts taken together shall constitute a complete and binding instrument.

14. Jurisdiction: Jurisdiction relating to any legal action pertaining to this APA shall lie in the Courts in and for Alachua County, Florida.

15. This APA constitutes the entire understanding of the parties hereto, and with respect to the subject matter hereof. It must further noted that the licensee is in compliance with Section 47 CFR § 73.865. The licensee hereby certify That (1) the assignment or transfer does not occur prior to 18 months from the date of issue of the initial construction permit; (2) consideration promised or received does not exceed the legitimate and prudent expenses of the assignor or transferor; (3) the assignee or transferee satisfies all eligibility criteria that apply to a LPFM license; and (4) for a period of time commencing with the grant of any permit awarded on the basis of the comparative point system provisions of section 73.872 of the rules, which provides that the station has achieved at least four years of on-air operations. The subject LPFM radio station has been on-the-air for four and a half years, since the grant of its construction permit.

Schedule Exhibit "A"

Legitimate and Prudent Expenses

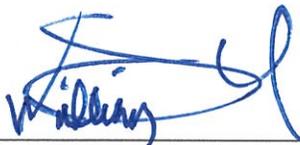
Seller's Equipment List, Prices and Construction Costs

1. Antenna system 2kw 1 Bay Broadband FM Circular Antenna.....	\$600.00
2. Belden 9913 RG8 7/16" DIN Transmission Cable (125 feet).....	\$400.00
3. Nicom 1000 watts FM Transmitter	\$8,500.00
4. Mackie Mixer Board and audio lines.....	\$850.00
5. Inovonics Audio Processor.....	\$3,000.00
6. Electro-Voice RE-320 Studio Microphones (2).....	\$1,000.00
7. CD Recorder and Playback Unit.....	\$495.00
8. Voco ProCDG-8900 Dual CD player.....	\$400.00
9. Computers with monitors (2).....	\$1,260.00
10. Radio Automation System.....	\$700.00
11. Studio Microphone Booms.....	\$250.00
12. Studio Desk	\$250.00
13. Equipment Racks 19" (2).....	\$350.00
14. Microphone Cable Lines (2).....	\$40.00
15. Standing Microphone stand.....	\$ 60.00
16. Audio Processor to Transmitter MXP Audio Cable 20 feet.....	\$45.00
17. Engineering and Construction Costs	\$12,000.00
	<u>Total: \$30,200.00</u>

- Equipment is in working order, and is conveyed to Buyer on an as-is-basis. The transmitter is set to FCC assigned operating frequency.

16. No Antenna Site. The assets to be sold and assigned by Seller to Buyer hereunder do not include an interest in any real property nor any right to the occupation or use of any antenna site or transmitter site.

WHEREFORE, the premises considered, the parties to this APA have set the hands and seals of their authorized representatives on the day and year written above.

For Seller: 

William Johnson
Title: Secretary/Officer

For Buyer: 

Wayne Irwin
Title: President