

## MEMORANDUM ASSET PURCHASE AGREEMENT

THIS MEMORANDUM ASSET PURCHASE AGREEMENT is made and entered this the 22<sup>nd</sup> day of February, 2013 by and between Hatfield McCoy Communications, Inc. Party of the First Part and Hatfield McCoy Broadcasting, Inc., Party of the Second Part.

### WITNESSETH:

WHEREAS, Party of the First Part, desires to sell certain personal assets including transfer and assignment of the Federal Communications License (hereinafter "FCC") of Radio Station WVKM 106.7 to Second Party, subject to FCC approval of the transfer;

WHEREAS, Party of the Second Part agrees to pay valuable consideration for said purchase of assets and transfer of FCC License;

Now, THEREFORE for and in consideration of the mutual covenants the Parties agree as follows:

1. Party of the First Part does hereby transfer, sell and assign subject to fee approval all of its interest in the license to WVKM 106.7 FM and agrees to take all steps necessary, including the execution of any additional documents to perfect said transfer as may be required by the FCC or Party of the Second Part.
2. Party of the First Part agrees to sell, transfer, and assign the personal property assets, free and clear of all liens, litigation, claims, judgment or encumbrances, and good will for the purchase price of two hundred fifty thousand dollars (\$250,000.00).
3. The Parties mutually agree this is an asset purchase agreement and not a stock transfer for WVKM FM, excluding WHJC AM and its assets.
4. The Party of the First Part shall indemnify and hold Party of the Second Part harmless from any and all lawsuits or claims of any type of nature that may result from their ownership of the equipment or license of Party of the First Part, including any claims for attorney fees.
5. Party of the Second Part shall not be liable for any indebtedness incurred by Party of the First Part and there is no assumption of any indebtedness by Second Party.
6. The terms of this Agreement are confidential except as may be required for public disclosure by the FCC.
7. Party of the First Part shall furnish any information requested by Party of the Second Part as to its customer base and First Party nor its officers, directors

or agents shall do any act to interfere with Party of the Second Part's sales activities or customer base.

8. Party of the First Part shall provide any and all necessary cooperation and assistance to Party of the Second Part to effectuate the terms of this Asset Purchase Agreement.

9. In the event the transfer should not be approved by the FCC, Party of the First Part shall have all of its personal property but shall not be entitled to any of the consideration enumerated herein.

Entered this the 22<sup>nd</sup> day of February, 2013.



Hatfield McCoy Communications, Inc.

by its President

Party of the First Part



Hatfield McCoy, Broadcasting, Inc.

by its President

Party of the Second Part

STATE OF WEST VIRGINIA

COUNTY OF MINGO

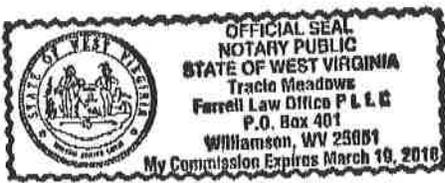
I, Tracie Meadows, a notary public in and for the State of West Virginia, do hereby certify that Hatfield McCoy Communications Inc, by its President, Party of the First Part, whose name is signed in writing above, has this day acknowledged the same before me and is the authorized act of the corporation.

Given under my hand this 22nd day of February, 2013.

My commission expires March 19, 2018

Tracie Meadows

Notary Public



STATE OF WEST VIRGINIA

COUNTY OF MINGO

I, Tracie Meadows, a notary public in and for the State of West Virginia, do hereby certify that Hatfield McCoy Broadcasting, Inc., Party of the Second Part, whose name is signed in writing above, has this day acknowledged the same before me as the authorized act of the corporation.

Given under my hand this 22nd day of February, 2013.

My commission expires March 19, 2018

Tracie Meadows

Notary Public

