

W267AO ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT ("Agreement") is dated as of the 21st day of October, 2016, by and between KMHL BROADCASTING COMPANY, a Minnesota corporation ("Buyer") and REFUGE MEDIA GROUP, a Minnesota non-profit corporation ("Seller").

RECITALS

- A. Seller is the FCC permittee of unbuilt FM translator radio station W267AO Chisholm, MN; FCC Facility ID Number 63343, FCC Broadcast License File No. BLFT- 20060705ABE, (referred to "Station").
- B. Seller desires to sell, and Buyer desires to buy, substantially all the assets that are used or useful in the operation of the Station for the price and on the terms and conditions set forth in this Agreement.
- C. The consummation of the transactions contemplated by this Agreement is subject to the prior consent of the Federal Communications Commission ("FCC")

AGREEMENT

In consideration of the above recitals and for other good and valuable consideration including the mutual agreements and covenants contained in this Agreement, Seller and Buyer, intending to be bound legally, agree as follows:

SECTION 1 – [INTENTIONALLY BLANK]

SECTION 2. PURCHASE AND SALE OF ASSETS

2.1 Agreement to Sell and Buy. Subject to the terms and conditions set forth in this Agreement, Seller hereby agrees to sell, transfer, and deliver to Buyer on the Closing Date, and Buyer agrees to purchase, all of the Assets, as set forth below, together with any additions thereto between the date of this Agreement and the Closing Date, specifically excluding the Excluded Assets, free and clear of any claims, liabilities, security interests, mortgages, liens, pledges, conditions, charges, or encumbrances of any nature whatsoever (except for those arising pursuant to the terms of liens for current taxes not yet due and payable). The "Assets" shall include the following:

- (a) All licenses, permits, and other authorizations issued by the FCC and any other federal, state, or local governmental authorities to Seller in connection with the conduct of the business or operations of the Station, together with any additions thereto between the date of this Agreement and the Closing Date and any pending applications associated with same (the "Licenses");

(b) All of Seller's proprietary information, technical information and data, machinery and equipment warranties, diagrams, blueprints, and schematics, including filings with the FCC, relating solely to the items specified in subsections (a), above.

2.2 Excluded Assets. The Assets shall not include the following (the "*Excluded Assets*"):

(a) Seller's books and records pertaining to the organization, existence or capitalization of Seller, and duplicate copies of such records as are necessary to enable Seller to file tax returns and reports;

(b) all cash, cash equivalents, or similar type investments of Seller, such as certificates of deposit, treasury bills, and other marketable securities on hand and/or in banks, and any interest in and to any refunds of federal, state or local franchise, income, or other taxes related to periods prior to the Closing;

(c) all insurance policies, except for any rights that may be assigned pursuant to this Agreement, promissory notes, amounts due from employees, bonds, letters of credit, certificates of deposit, or other similar items, and any cash surrender value in regard thereto;

(d) all pension, profit sharing or cash or deferred (Section 401(k)) plans and trusts and the assets thereof and any other employee benefit plan or arrangement;

(e) all assets, real and personal, tangible and intangible not specified in this Agreement or related to the operation and control of all other broadcast Station(s) licensed or permitted to Seller.

2.3 Purchase Price. The Purchase Price for the Assets shall be Fifty Thousand and 00/100 Dollars (\$50,000) which shall be paid by cash wire transfer of same-day funds to Seller at Closing pursuant to wire instructions which shall be delivered by Seller to Buyer in advance. ("Purchase Price").

2.4 Earnest Money.

(a) Within five (5) business days of the execution and delivery by the parties of this Agreement, Buyer shall deposit Five Thousand and 00/100 Dollars (\$5,000) (the "Earnest Money") with the Phoenix Media Group, LLC, ("PMG") which shall hold the Earnest Money in trust for the benefit of the parties hereto. Buyer and Seller agree that the Earnest Money deposit shall be liquidated as payment in full of PMG's consulting fee upon Closing, and which amount is in addition to the Purchase Price.

(b) Subject to the provisions of Section 9.3, if the Closing does not occur, the Earnest Money shall be returned to Buyer.

SECTION 3 – SELLER'S REPRESENTATIONS AND WARRANTIES

Seller represent and warrant to Buyer as follows:

3.1 Organization. Seller is a nonprofit corporation duly organized under the laws of the State of Minnesota. Seller has all requisite power and authority (i) to own and use the Assets as now owned and used, (ii) to conduct the business and operations of the Station as now conducted, and (iii) to execute and deliver this Agreement and the documents contemplated hereby and thereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Seller hereunder and thereunder.

3.2 Authorization. The execution, delivery, and performance of this Agreement by Seller have been duly authorized by all necessary actions on the part of Seller. This Agreement has been duly executed and delivered by Seller and constitutes the legal, valid, and binding obligation of Seller, enforceable against it in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally, and by judicial discretion in the enforcement of equitable remedies.

3.3 No Conflict. Subject to obtaining the FCC Consent, the execution, delivery, and performance by Seller of this Agreement and the documents contemplated hereby and thereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third party; (ii) will not conflict with any provision of the Articles of Incorporation or Bylaws of Seller; (iii) will not conflict with, result in a breach of, or constitute a default under, any applicable law, judgment, order, ordinance, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality; and (iv) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound.

3.4 Licenses. Schedule 3.4 includes a true and complete list of the Licenses. Seller has delivered to Buyer true and complete copies of the Licenses (including any amendments and other modifications thereto). The Licenses have been validly issued, and Seller is the authorized legal holder thereof. The Licenses listed on Schedule 3.4 comprise all of the licenses, permits, and other authorizations required from any governmental or regulatory authority for the lawful conduct of the business and operations of the Station in the manner and to the full extent they are now conducted, and none of the Licenses is subject to any restriction or condition that would limit the full operation of the Station as now operated. The Licenses are in full force and effect.

3.5 Consents. Except for the FCC Consent provided for in Section 6.3, no consent, approval, permit, or authorization of, or declaration to or filing with any governmental or regulatory authority, or any other third party is required (i) to consummate this Agreement and the transactions contemplated hereby, (ii) to permit Seller to assign or transfer the Assets to Buyer, or (iii) to enable Buyer to conduct the business and operations of the Station in essentially the same manner as such business and operations are now conducted.

3.8 No Untrue Statements. No representation or warranty made by Seller in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Seller pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact and required to make any statement made herein or therein not misleading.

3.11 Compliance with Law. Seller has complied in all material respects with all laws, rules and regulations, including without limitation all FCC rules and regulations applicable to the operation of the Station, and all decrees and orders of any court or governmental authority which are applicable to the operation of the Station. To Seller's knowledge, there are no governmental claims or investigations pending or threatened against Seller in respect of the Station except those affecting the industry generally.

SECTION 4 – BUYER'S REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants to Seller as follows:

4.1 Organization. Buyer is a corporation duly organized, validly existing, and in good standing under the laws of the State of Minnesota. Buyer has all requisite power and authority to execute and deliver this Agreement and the documents contemplated hereby and thereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Buyer hereunder and thereunder.

4.2 Authority. The execution, delivery, and performance of this Agreement by Buyer have been duly authorized by all necessary actions on the part of Buyer. This Agreement has been duly executed and delivered by Buyer and constitutes the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

4.3 No Conflict. Subject to obtaining FCC Consent, the execution, delivery, and performance by Buyer of this Agreement and the documents contemplated hereby and thereby (with or without the giving of notice, the lapse of time, or both): (i) do not require the consent of any third party; (ii) will not conflict with the Articles of Incorporation or Bylaws of Buyer; (iii) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality; or (iv) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Buyer is a party or by which Buyer may be bound, such that Buyer could not acquire or operate the Assets.

4.4 Brokerage. Other than Buyer's relationship with PMG, neither Buyer nor any person acting on Buyer's behalf has incurred any liability for any finders' or brokers' fees or commissions in connection with the transactions contemplated by this Agreement for which Seller could become liable.

Neither Buyer nor any person acting on Buyer's behalf has engaged or hired any broker or discussed the contemplated transactions with any broker.

4.5 No Untrue Statements. No representation or warranty made by Buyer in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Buyer pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact and required to make any statement made herein or therein not misleading.

4.6 Litigation. There is no action, suit, investigation or other proceedings pending, or, to Buyer's best knowledge, threatened which may adversely affect Buyer's ability to perform in accordance with the terms of this Agreement, and Buyer is unaware of any facts which could reasonably result in any such proceeding.

4.7 Financial Capacity. Buyer has the financial capacity to satisfy all of Buyer's obligations under this Agreement and the documents to be executed and exchanged at the Closing, and to perform all of Buyer's obligations at or prior to the Closing.

SECTION 5 - SELLER'S COVENANTS

5.1 Assignment of Assets. Seller shall not sell, assign, lease, or otherwise transfer or dispose of any of the Assets, except in the ordinary course of Seller's business, where no longer used or useful in the business or operations of the Station or in connection with the acquisition of replacement property of equivalent kind and value.

5.3 Inconsistent Actions. Seller shall not take any action that is inconsistent with its obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

5.4 FCC Permits. If requested by Buyer prior to Closing, Seller shall use its best efforts to make timely application(s), including any amendments thereto, for such FCC authorizations, including construction permits, as reasonably requested by Buyer for the Station ("FCC Authorizations"). Said application(s) shall have been granted and said grant(s) shall have become a Final Order prior to Closing. Notwithstanding the foregoing, Buyer shall reimburse to Seller at Seller's sole discretion, sufficient funds for any and all cost and expense as may be incurred by Seller in preparing and filing such application(s).

PMG shall provide all engineering services and shall prepare all required FCC forms, amendments and related filings desired by Buyer for such application(s) on a timely basis at PMG's sole expense and obligation and with no further expense to Buyer or Seller, using PMG's affiliate Skywaves Consulting, LLC, in order to meet FCC application filing window requirements as may be related to such application(s).

SECTION 6 - PRIOR TO CLOSING

6.1 Compliance. Between the date hereof and the Closing, in the event that Buyer discovers a condition materially adversely changing the authorized operation of the Station or such condition is placed on the FCC Licenses or otherwise on the operation of the Station, Seller shall be obligated to cure such non-compliance or have removed such adverse condition on the FCC Licenses.

6.2 FCC Approval; Prosecution of Application.

(a) The assignment of the FCC Licenses in connection with the purchase and sale of the Assets pursuant to this Agreement shall be subject to the prior consent and approval of the FCC ("FCC Consent").

(b) Seller and Buyer shall promptly prepare an appropriate application seeking FCC Consent and shall file the application with the FCC within ten (10) business days of the execution of this Agreement. The parties shall prosecute the application with all reasonable diligence and otherwise use their best efforts to obtain a grant of the application as expeditiously as practicable and shall oppose any objections to the grant of the application for the FCC Consent. Each party agrees to comply with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with a condition if (1) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by the party of any of its representations, warranties, or covenants under this Agreement, and (2) compliance with the condition would have a material adverse effect upon it. Buyer, Seller shall oppose any requests for reconsideration or judicial review of the FCC Consent. If the Closing shall not have occurred for any reason within the original effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 9, the parties shall jointly request an extension of the effective period of the FCC Consent. No extension of the FCC Consent shall limit the exercise by either party of its rights under Section 9.

6.3 Control of Station. Prior to Closing, Buyer shall not, directly or indirectly, control, supervise, direct, or attempt to control, supervise, or direct, the operations of the Station; such operations, including complete control and supervision of all of the Station's programs, employees, and policies, shall be the sole responsibility of Seller until the Closing.

6.4 [RESERVED]

6.5 Cooperation. Buyer, Seller shall cooperate fully with each other and their respective counsel and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer, Seller shall execute such other documents as may be reasonably necessary and desirable to the implementation and consummation of this Agreement, and otherwise use their best efforts to consummate the transaction contemplated hereby and to fulfill their obligations under this Agreement. Notwithstanding the foregoing, none of Seller and Buyer shall have an obligation to agree to any adverse change in any License to obtain a Consent required with respect thereto.

6.6 Indemnifications.

(a) Indemnification by Seller. Seller shall indemnify, hold harmless and defend Buyer from and against any and all costs, claims, liabilities, losses, damages, and expenses, including reasonable attorneys' fees, which Buyer may suffer or incur on account of (i) the excluded liabilities, including without limitation liabilities relating to litigation or actions pending or threatened against Seller or brought against Buyer and relating to Seller's acts or omissions prior to the Closing Date or any liabilities or obligations (including, but not limited to, actual or consequential damages) arising directly or indirectly from Seller's operation of the Station prior to the Closing Date; (ii) the failure of Seller to perform any covenant or agreement made hereunder; (iii) the breach of any warranty or representation made by Seller hereunder; (iv) Seller's or Buyer's failure or alleged failure to comply with the provisions of any applicable bulk sales law (Uniform Commercial Code - Article 6), including, but not limited to, the Bulk Transfer Law contained in the Minnesota Uniform Commercial Code, or the breach of Seller's representations, warranties, agreements or indemnification under Section 4 hereof; or (v) any liabilities or obligations arising directly or indirectly from Seller's acts related to generation, manufacture, refining, transportation, treatment, storage, handling or disposal of any hazardous material (whether on Seller's property or otherwise) prior to the Closing Date, or from any violation or claimed violation by Seller or others performing services on Seller's behalf of any Federal, state or local law concerning the protection of the environment or the breach of Seller's representations and warranties contained in Section 3.12 hereof.

(b) Indemnification by Buyer. Buyer shall indemnify, hold harmless and defend Seller from and against any and all costs, claims, liabilities, losses, damages, and expenses, including reasonable attorneys' fees, which Seller may suffer or incur on account of (i) Buyer's failure to perform any covenant or agreement made by Buyer hereunder; (ii) Buyer's breach of any warranty or representation made by Buyer hereunder; (iii) litigation or actions pending or threatened against Buyer or brought against Seller and relating to Buyer's acts or omissions on or after the Closing Date or the liabilities or obligations (including, but not limited to, actual or consequential damages) arising directly or indirectly from Buyer's operation of the Station on or after the Closing Date (including, without limitation, any liabilities Buyer may have as a "successor" employer under applicable labor law); (iv) any liabilities or obligations (including, but not limited to, actual or consequential damages) arising directly or indirectly from Buyer's generation, manufacture, refining, transportation, treatment, storage, handling or disposal of any hazardous material (whether on Seller's property or otherwise) or from any violation or claimed violation by Buyer or others performing services on Buyer's behalf of any federal, state or local law concerning the protection of the environment; provided, however, Buyer's indemnification hereunder shall not apply to actions taken by Seller prior to the Closing Date or causing such liability or obligations.

(c) [RESERVED]

6.7 Survival. The representations, covenants and warranties of Seller and Buyer as set forth in this Agreement shall survive the Closing Date for One (1) year ("Survival Period"). (i) Seller shall within a reasonable time advise Buyer in writing of any matter arising or discovered by Seller during the one (1) year period after the Closing Date which would have been required to have been set forth or described herein or disclosed to Buyer at or prior to the Closing Date if such matter arose prior to the

Closing Date, to the extent such matter is related to the Station or Assets. (ii) Buyer shall within a reasonable time advise Seller in writing of any matter arising or discovered by Buyer during the one (1) year period after the Closing Date which would have been required to have been set forth or described herein or disclosed to Seller at or prior to the Closing Date if such matter arose prior to the Closing Date.

SECTION 7 OBLIGATIONS AT CLOSING

7.1. Conditions to Buyer's Obligations. All obligations of Buyer at the Closing are subject at Buyer's option to the fulfillment prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time, except for changes contemplated by this Agreement.

(b) Covenants and Conditions. Seller shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) FCC Consent. The FCC Consent and the FCC Authorization(s) shall have all been granted without the imposition of any adverse material conditions and such grants shall have become an action by the FCC that has not been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which no requests are pending for administrative or judicial review, reconsideration, appeal, or stay, and the time for filing any such requests and the time for the FCC to set aside the action on its own motion have expired ("Final Order"). However, Final Order may be waived in Buyer's sole discretion.

(d) Governmental Authorizations. Seller shall be the holder of all Licenses and there shall not have been any modification of any License that could have a materially adverse effect on the Station or the conduct of its business and operations. No proceeding shall be pending or threatened the effect of which could be to revoke, cancel, fail to renew, suspend, or modify adversely any License.

(e) Deliveries. Seller shall have made or stand willing to make all the deliveries to Buyer set forth in Section 8.2.

(f) Adverse Change. Between the date of this Agreement and the Closing Date, there shall have been no material adverse change in the Assets, Personal Property, or Licenses of the Station, including any damage, destruction, or loss affecting any Assets used or useful in the conduct of the business of the Station.

7.2. Conditions to Seller's Obligations. All obligations of Seller at the Closing are subject at Seller's option to the fulfillment prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time, except for changes contemplated by this Agreement.

(b) Covenants and Conditions. Buyer shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

(c) Deliveries. Buyer shall have made or stand willing to make all the deliveries set forth in Section 8.3.

(d) FCC Consent. The FCC Consent shall have been granted without the imposition on Seller of any material adverse conditions.

SECTION 8 - CLOSING PROCEDURES

8.1. Closing Terms.

(a) Closing Date. The Closing shall take place at 10:00 a.m. on a date, to be set by Buyer on at least five (5) business days' written notice to Seller, that is (1) not earlier than the first (1st) business day after the FCC Consent is granted, and (2) not later than five (5) business days following the date upon which the FCC Consent and the grant of the FCC Authorization(s) have each become a Final Order, subject to satisfaction or waiver of all other conditions precedent to the holding of the Closing. If Buyer fails to specify the date for Closing prior to the fifth (5th) business day after the date upon which the FCC Consent and the FCC Authorizations become a Final Order, the Closing shall take place on the fifth (5th) business day after the date upon which the FCC Consent and the FCC Authorization become a Final Order.

(b) Closing Place. It is anticipated that Closing shall be effected by the exchange of electronic signatures and wire transfer of funds or at such physical location as Buyer and Seller may mutually agree.

(c) Procedure. The Closing shall be effected pursuant to Closing Instructions specified herein or otherwise mutually approved by Buyer and Seller.

8.2. Seller's Deliveries. Prior to or on the Closing Date, Seller shall deliver to Buyer the following, in form and substance reasonably satisfactory to Buyer and its counsel:

(a) Transfer Documents. Duly executed transfer documents which shall be sufficient to vest good and marketable title to the Assets in the name of Buyer, free and clear of all claims, liabilities, security interests, mortgages, liens, pledges, conditions, charges or encumbrances, except for liens for current taxes not yet due and payable, including, but limited to:

(i) An assignment transferring all of the interests of Seller in and to the Licenses, which are related to or necessary for the operation of the Station, in form and substance as set forth in Exhibit D attached hereto.

(b) Licenses, Contracts, Business Records, Etc. Copies of all Licenses and engineering records, used by Seller in connection with the use of the Assets in connection with the operation of the Station.

8.3. Buyer Deliveries. Prior to or on the Closing Date, Buyer shall deliver to Seller the following, in form and substance reasonably satisfactory to Seller and its counsel:

(a) Purchase Price. The Purchase Price as provided in Section 2.3;

(b) Assumption Agreements. Appropriate agreements related to or necessary for the operation of the Station, in form and substance as set forth in Exhibit D attached hereto.

SECTION 9 - TERMINATION

9.1 Seller's Right to Terminate. This Agreement may be terminated by Seller and the purchase and sale of the Station abandoned, if Seller is not then in default, upon written notice to Buyer, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied or waived in writing by Seller.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order that would prevent or make unlawful the Closing.

(c) Breach. Without limiting Seller's rights under the other provisions of this Section 9.1, if Buyer has failed to cure or commenced to cure any breach of any of its representations, warranties or covenants under this Agreement within fifteen (15) days after Buyer received written notice of such breach from Seller.

9.2 Buyer's Right to Terminate. This Agreement may be terminated by Buyer and the purchase and sale of the Station abandoned, if Buyer is not then in default, upon written notice to Seller, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied or waived in writing by Buyer.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any litigation, lis pendens, judgment, decree, or order that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have occurred within Three Hundred Sixty five consecutive days following the date that the application for FCC Authorization is filed with the FCC.

(d) Breach. Without limiting Buyer's rights under the other provisions of this Section 9.2, if Seller has failed to cure or commenced to cure any breach of any of its representations, warranties or covenants under this Agreement within fifteen (15) days after Seller received written notice of such breach from Buyer.

9.3 Earnest Money. If this Agreement terminates due to the breach of this Agreement by Seller and Buyer is not in breach of any provision of this Agreement, the Earnest Money shall be returned to Buyer.

9.4 Rights on Termination. If this Agreement is terminated pursuant to Section 9.1 or 9.2 and neither party is in breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Assets and the Escrow Agent shall return the Earnest Money to Buyer. If this Agreement is terminated by Seller due to Buyer's breach of this Agreement and Seller are not in breach of any provision of this Agreement, Seller's liquidated damages shall be limited to an amount not to exceed Ten Thousand Dollars which shall constitute full payment and the exclusive remedy for any damages suffered by Seller by reason of Buyer's breach of this Agreement. Seller and Buyer agree in advance that actual damages would be difficult to ascertain and that the amount of the Escrow Deposit, together with any interest or other proceeds from the investment of that amount, is a fair and equitable amount to reimburse Seller for damages sustained due to Buyer's breach of this Agreement. If this Agreement is terminated by Seller and Buyer is not in breach of any provision of this Agreement, Buyer shall have all rights and remedies available at law or equity, including the right to seek specific performance of this Agreement.

SECTION 10 – NOTICES, MISCELLANEOUS

10.1 Taxes and Fees. Any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets by Seller to Buyer pursuant to this Agreement shall be paid by Seller. Buyer and Seller shall each pay one-half (1/2) of any filing fees required by the FCC in connection with the FCC Consent. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives.

10.2 Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Seller: Daniel B. Hatfield, C.F.O.
Refuge Media Group
806 East 4th Street
Duluth, MN 55805

If to Buyer: John Linder, President
KMIL Broadcasting Company
Highway 14 East
Mankato, MN 56001

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section 10.2.

10.4 Assignment. Neither party hereto may assign this Agreement without the prior written consent of the other party hereto; provided, however, that Buyer may assign its rights and obligations under this Agreement, in whole or in part, to one or more subsidiaries or commonly controlled affiliates of Buyer without seeking or obtaining Seller's prior approval, provided such assignment does not materially delay the prosecution of the FCC application. Notwithstanding any such assignment, Buyer shall not be relieved of any liability hereunder unless and until it shall have obtained the prior written consent of Seller. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

10.5 Further Assurances. The parties shall take any reasonable actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement, including, in the case of Seller, any additional bills of sale, deeds, or other transfer documents that, in the reasonable opinion of Buyer, may be necessary to ensure, complete, and evidence the full and effective transfer of the Assets to Buyer pursuant to this Agreement.

10.6 Choice of Law. This Agreement shall be governed, construed, and enforced in accordance the laws of the State of Minnesota (without regard to the choice of law provisions thereof). Any litigation arising out of this Agreement shall be filed in a state court of competent jurisdiction in Minnesota.

10.7 Fees and Expenses. Buyer and Seller shall be equally responsible for all FCC related filing fees associated with this Transaction. All other expenses incurred in the preparation and consummation of this Agreement, except as provided to the contrary herein or in such other agreement into which the parties may enter, shall be borne by the party incurring such expenses.

10.8 Headings. The headings in this Agreement are included for ease of reference only and shall not control or affect the meaning or construction of the provisions of this Agreement.

10.9 Gender, Number. Words used in this Agreement, regardless of the gender and number specifically used, shall be deemed and construed to include any other gender, masculine, feminine, or neuter, and any other number, singular or plural, as the context requires.

10.10 Entire Agreement. This Agreement, the schedules, hereto, and all documents, certificates, and other documents to be delivered by the parties pursuant hereto, collectively represent the entire understanding and agreement between Buyer, Seller with respect to the subject matter hereof. This Agreement supersedes all prior negotiations between the parties and cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Agreement and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

10.11 Waiver. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section 10.11.

10.12 Confidentiality. Neither party shall publish any press release, make any other public announcement or otherwise communicate with any news media concerning this Agreement or the transactions contemplated hereby or thereby without the prior written consent of the other party; provided, however, that nothing contained herein shall prevent either party from promptly making all filings with governmental authorities as may, in its judgment be required or advisable in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

10.13 No Party Deemed Drafter. No party shall be deemed the drafter of this Agreement, and this Agreement shall not be construed against either party as the drafter of the Agreement.

10.14 Counterparts. This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

SIGNATURE PAGE FOLLOWS

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17Oct2016

IN WITNESS WHEREOF, the parties hereto have duly executed this W267AO Asset Purchase Agreement as of the day and year first above written.

REFUGE MEDIA GROUP

By: 

Name: Daniel B. Hatfield

Title: C.F.O.

KMHL BROADCASTING COMPANY

By: _____

Name: John Linder

Title: President

PHOENIX MEDIA GROUP, LLC

By: 

Steven T. Moravec, Member

IN WITNESS WHEREOF, the parties hereto have duly executed this W267AO Asset Purchase Agreement as of the day and year first above written.

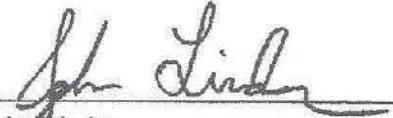
REFUGE MEDIA GROUP

By: _____

Name: Daniel B. Hatfield

Title: C.F.O.

KMHL BROADCASTING COMPANY

By:  _____

Name: John Linder

Title: President

PHOENIX MEDIA GROUP, LLC

By: _____

Steven T. Moravec, Member

SCHEDULE 3.4

FCC LICENSES

W267AO Broadcast License – BLFT-20060705ABE
Including any extensions and modifications related thereto.