

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("Agreement") is entered into this 9 day of June 2020, by and between ALEXANDRA COMMUNICATIONS, INC., a Washington corporation ("Seller") and KJDY, LLC, an Oregon limited liability company ("Buyer"). The parties hereto shall be known as the Parties.

### WITNESSETH

WHEREAS, Seller is the licensee of the following radio broadcast Stations (the "Stations"):

- (a) KSQB (FM), Burns, Oregon, Facility ID# 62264;
- (b) KYQT-AM, Burns, Oregon, Facility ID# 62265; and
- (c) K256DC, Burns, Oregon, Facility ID# 200955

WHEREAS, Buyer desires to purchase certain of the assets, tangible and intangible, used and useful in the operation of the Stations (the "Purchased Assets") described in Exhibit 1(a) attached hereto and incorporated herein by reference, and Seller desires to sell, assign and transfer same to Buyer;

WHEREAS, Seller does not sell or assign those "Excluded Assets" described in Exhibit 1(b) attached hereto and incorporated herein by reference;

WHEREAS, upon consummation, there shall be no active trade (i.e., barter) accounts on the Stations and Buyer shall not be required to assume any trade accounts which had been carried on the Stations prior to Closing; and

WHEREAS, Seller and Buyer will not consummate this Agreement and the FCC Licenses shall not be transferred or assigned until after the Federal Communications Commission ("FCC" or "Commission") has granted its consent and approval to an assignment of the FCC License.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties, intending to be legally bound agree as follows:

1. Purchase Price and Payment: The Purchase Price to be paid by Buyer to Seller for the Purchased Assets shall be Sixty Thousand Dollars (\$60,000.00), adjusted only by those pro-rated amounts agreed to by the Parties at Closing. Payment will be made by cashier's check or wired funds at the direction of Seller.

2. Additional Consideration.

(a) Upon Closing, Seller shall assign and Buyer shall assume the following leases, contracts, or agreements, copies of which have been provided to Buyer under separate cover:

(i). That certain Tower Site Lease Agreement, by and between Alexandra Communications, Inc., as "Lessee" and Toni and Trevor Carson as "Lessor" dated as of February 2, 2019, regarding the transmission tower site in support of KYQT-AM.

(ii). That certain Rental Agreement (Month-to-Month), by and between Alexandra Communications, Inc., as "Tenant" and Buck and Linda Taylor as "Owners" dated as of April 1, 2018, regarding office and studio space in support of KSQB (FM) and KYQT-AM.

(b) Upon consummation Seller shall assign and Buyer shall assume the obligations and responsibilities contained in that certain Sale of Tangible Personal Property Agreement by and between Alexandra Communications, Inc., as "Buyer" and Toni and Trevor Carson as "Seller", dated as of February 1, 2019 regarding broadcast equipment ("Property").

(c) Exhibit 2 hereto contains the agreement between the Parties regarding that certain Ground Lease with the State of Oregon and a concurrent lease and purchase of that certain broadcast tower currently owned by Yellowknife Wireless and used by KSQB (FM).

(d) Upon consummation, all agreements for the provision of utility services shall be assumed or replaced by Buyer.

(e) As additional consideration, Buyer has agreed to give to Seller one (1) 10kw Nautel transmitter, "as-is, where-is", to be picked up by Seller at a place and time mutually agreeable to the Parties, subsequent to Closing.

3. Purchase Price Allocation: The Purchase Price shall be paid and allocated as stipulated in Exhibit 3 attached hereto and incorporated herein by reference.

4. Assignment Application and Closing:

(a) Within five (5) business days of the date of this Agreement, Seller and Buyer shall mutually prepare and file application with the FCC (the "Assignment Application") requesting the FCC consent to the assignment of the Stations' FCC licenses and authorizations ("FCC Authorizations") to Buyer. Seller and Buyer shall diligently prosecute the Assignment Application and otherwise use their best efforts to obtain the FCC consent as soon as practicable. The FCC filing fee for the Assignment Applications will be paid initially by the Seller and Buyer shall reimburse Seller one-half that fee at Closing.

(b) This transaction shall consummate (the "Closing") five (5) business days after the FCC grant of the Assignment Application. The Closing shall be held at a place and time mutually agreeable to the Parties.

5. Local Marketing Agreement: If the Parties find it desirable to do so, the Parties may enter into a Local Marketing Agreement (the "LMA") while the Assignment Application is pending before the FCC and in the event an LMA is entered into the Assignment Application will be appropriately amended per FCC Rules. The LMA shall contain terms and conditions typically found in such documents and shall terminate upon Closing. The LMA Fee shall be One Thousand



Dollars (\$1,000.00) per month plus reimbursement of all operating expenses associated with the operations of the Stations.

6. Representations and Warranties of Seller. Seller represents and warrants to Buyer that:

(a) Organization and Standing. Seller is now and as of the Closing Date shall be a corporation, validly existing, and in good standing under the laws of the State of Washington and licensed to do business in Oregon.

(b) Authorization. All necessary action to approve the execution, delivery, and performance of this Purchase Agreement and the consummation of the transaction represented herein has been taken by Seller, and this Agreement constitutes a valid and binding agreement of Seller enforceable in accordance with its terms.

(c) FCC Authorizations. From the date hereof through the Closing Date, Seller is and will be the holder of the FCC Authorizations. The FCC Authorizations constitute all of the authorizations required for and/or used in the operations of the Stations, and the FCC Authorizations are now and, on the Closing, will be in full force and effect.

(d) FCC Actions. Seller has received no notice and has no knowledge of any pending, issued, or outstanding order by or before the FCC, or threatened, any investigation, Order to Show Cause, Notice of Violation, Notice of Apparent Liability, Notice of Forfeiture, or material complaint against the FCC Authorizations or Seller. In the event of the occurrence of any such action, or the filing or issuance of any such order, notice, or material complaint, or Seller's learning of the threat thereof, Seller shall notify Buyer of same in writing within five (5) business days of such event and shall take all reasonable measures to contest in good faith or seek removal or rescission of such action, order, notice, or complaint.

(e) Operations. From the date hereof until the Closing Date, the FCC Authorizations will be prosecuted and maintained in compliance with all requirements of the Communications Act of 1934, as amended, and the rules, regulations, policies, and procedures of the Commission.

(f) Assets. The Purchased Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances except liens for taxes not yet due and payable ("Permitted Liens"). Together the Tangible Personal Property referenced in Exhibit 1(a) comprise all of the equipment used or held for use in the operation of the Stations and constitutes all equipment necessary to operate the Stations in compliance with its FCC Authorizations and the Rules of the FCC. Ownership and use of the Tangible Personal Property at its present location does not contravene any local country state or federal law, including, but not limited to, laws pertaining to zoning or environmental protection.

(g) Litigation. There is no claim, litigation, proceeding or investigation pending or, to the best of Seller's knowledge, threatened against Seller, that could have a material adverse effect on Seller's ability to perform its obligations pursuant to this Agreement. Seller is not in violation of any law, regulation, or ordinance or any other requirement of any governmental body or court which could have a material adverse effect on Seller's ability to perform its obligations pursuant to this Agreement.

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7. Representations and Warranties of Buyer. Buyer represents and warrants to Seller that:

(a) Organization and Standing. Buyer is now and as of the Closing Date shall be a limited liability company duly formed, validly existing, and in good standing under the laws of the State of Oregon and licensed to do business in the State of Oregon.

(b) Authorization. All necessary action to approve the execution, delivery, and performance of this Agreement and the consummation of the transaction represented herein has been taken by Buyer, and this Agreement constitutes a valid and binding agreement of Buyer enforceable in accordance with its terms.

(c) Absence of Restrictions. No un-waived contract, agreement, or other instrument or condition exists or on the Closing Date will exist which restricts, limits, or in any manner affects any aspect of this Agreement or the transaction contemplated hereby. The execution, delivery, and performance of this Agreement and the transaction contemplated hereby by Buyer do not, and will not at Closing Date, conflict with or result in the termination or breach of any terms, condition, or provisions of, or constitute a default under any contract, lease, agreement, or other instrument or condition by which Buyer is bound.

(d) Buyer's Qualifications. Buyer knows of no reason, circumstance, or condition existing, or reasonably to be anticipated, which would result in a finding by the FCC that it is not qualified legally, financially, or otherwise to be the licensee of the Stations, and Buyer will not take any action to permit any condition to exist which would disqualify Buyer from becoming such a licensee.

8. Covenants of the Parties. KSQB (FM) had been operating under Special Temporary Authority ("STA") from a tower site adjacent to that where originally licensed. The licensed site had become unavailable for use by the Station. Seller filed with the FCC an application for construction permit to modify the KSQB (FM) facilities to specify operation with the previous STA parameters (LMS File# 0000106039). The construction permit was granted as of February 14, 2020 and was subsequently constructed and licensed (LMS File# 0000108100) as of March 16, 2020. As a condition precedent to Closing, the actual expenses associated with the preparation and construction of the modification and construction which were paid by Seller and which are estimated to be Two Thousand Five Hundred Dollars (\$2,500.00) will be reimbursed one-half (1/2) by Buyer as an adjustment to the Closing Statement.

9. Termination Due to Breach.

(a) In the event of a material breach by Buyer of any term or condition of this Agreement or any representation or warranty contained herein which would render Buyer unable to perform its obligations under this Agreement, and the continuance of said breach without cure for a period of ten (10) calendar days following written notice by Seller to Buyer, Seller may in its discretion terminate this Agreement without cost, penalty, or liability of any kind upon written notice to Buyer, subject to Seller's right to enforce Specific Performance pursuant to Section 9(c)(ii) hereinbelow;



(b) In the event of a material breach by Seller prior to the Closing Date of any term or condition of this Purchase Agreement or any representation or warranty contained herein, and the continuance of said breach without cure for a period of ten (10) calendar days following written notice by Buyer to Seller, Buyer may in its discretion terminate this Purchase Agreement without cost, penalty, or liability of any kind upon written notice to Seller, subject to Buyer's right to enforce Specific Performance pursuant to Section 9(c)(i) hereinbelow;

(c) Because the Purchased Assets to be transferred pursuant to the terms of this Purchase Agreement are unique and not readily available on the open market, either Party would be seriously damaged should the transaction represented herein not be consummated through no fault of its own but for reasons attributable to the offending Party.

(i) In the event of a default or breach of the terms of this Agreement by Seller, Buyer shall have the right to enforce the terms of this Agreement by a decree of Specific Performance.

(ii) In the event of termination of this Agreement due to the default or breach by Buyer, Seller shall be entitled to enforce the terms of this Agreement by a decree of Specific Performance.

10. Termination by Non-Action. If the FCC's grant of the Assignment Application as specified hereinabove has not been made and released within six (6) months after acceptance for filing by the FCC of the Assignment Application, Seller or Buyer shall have the option but not the obligation of terminating the transaction and rescinding its obligations herein, provided the terminating Party is not in breach or default of this Agreement.

11. Risk of Loss. The risk of loss or damage to any of the Purchased Assets from fire, windstorm, casualty, liability, vandalism, burglary, or flood, or other causes whatsoever shall be upon Seller at all times prior to the Closing and it shall be the responsibility of Seller to repair or cause to be repaired and to restore the Purchased Assets to their condition prior to any such loss or damages. In the event of any such loss or damages, Seller shall notify Buyer of same in writing within two (2) business days, specifying with particularity the loss or damage incurred, the cause thereof, if known or reasonably ascertainable, and the insurance coverage. The proceeds of any claim for any loss payable under any insurance policy with respect thereto shall be used to repair, replace, or restore any such Purchased Assets to their former condition.

12. Indemnification by Seller. Seller agrees that it shall indemnify and hold Buyer harmless from and against (a) any and all damages, claims, losses, expenses, costs, obligations, and liabilities including, without limiting the generality of the foregoing, liabilities for reasonable attorney's fees and disbursements suffered, directly or indirectly, by Buyer by reason of, or arising out of any breach of representation or warranty made by Seller pursuant to this Agreement or any action or lack thereof by Seller prior to the execution of this Agreement, (b) any failure by Seller to perform or fulfill any of its covenants or agreements set forth in this Agreement, (c) any failure by Seller to pay or perform when due any of the Retained Liabilities, or (d) any litigation, proceeding or claim by any third party relating to the business or operations of the Stations prior to the Closing Date.





13. Indemnification by Buyer. Buyer agrees that it shall indemnify and hold Seller harmless from and against (a) any and all damages, claims, losses, expenses, costs, obligations, and liabilities including, without limiting the generality of the foregoing, liabilities for reasonable attorney's fees and disbursements suffered, directly or indirectly, by Seller by reason of, or arising out of any breach of representation or warranty made by Buyer pursuant to this Agreement or any action or lack thereof by Buyer prior to the execution of this Agreement, (b) any failure by Buyer to perform or fulfill any of its covenants or agreements set forth in this Agreement, or (c) any litigation, proceeding or claim by any third party relating to the business or operations of the Stations after the Closing Date.

14. Bulk Sales Law. The Parties agree that no bulk sales or financial conveyance statute applies to the transactions contemplated by this Agreement. Buyer therefore waives compliance by Seller with the requirements of any such statutes, and Seller agrees to indemnify and hold Buyer harmless against any claim made against Buyer by any creditor of Seller as a result of a failure to comply with any such statute.

15. Conditions Precedent. The consummation of the transaction contemplated herein shall be specifically conditioned, without limitation, upon the following:

(a) The prior consent of the FCC to the assignment of the Stations' FCC Authorizations from Seller to Buyer;

(b) The KSQB CP Application and an FCC application for a license to cover the facilities specified in the KSQB CP Application shall have been granted.

(c) Seller's delivery at consummation of any and all third-party agreements necessary for Buyer to assume Seller's obligations described herein to include those agreements described at Section 2 hereinabove and in Exhibit 2 hereof, including, but not limited to, assignment by Yellowknife Wireless Co., LLC or its successor of the lease with the State of Oregon for use of the real property upon which the KSQB tower and transmitter building are located.

16. Seller's Performance at Closing. On the Closing Date at the Closing Place, Seller shall execute and deliver or cause to be delivered to Buyer, in form and substance reasonably satisfactory to Buyer and its counsel the following items, the delivery of which shall also be considered conditions precedent to Close:

(a) A Bill of Sale conveying to Buyer all of the Tangible Personal Property to be acquired by Buyer hereunder;

(b) One or more assignments assigning to Buyer the FCC Licenses to be acquired by Buyer hereunder;

(c) An assignment assigning to Buyer the contracts, leases, and agreements set forth on Exhibit 1(c) hereto to be assigned to Buyer hereunder together with necessary consents thereto and the original copies of said contracts, leases, agreements, and consents;

(d) A certificate of Seller stating:

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(i) That all representations, warranties, and covenants of Seller as set forth in this Agreement and in the other instruments delivered by Seller are true and correct as of the Closing Date;

(ii) Seller has, in all material respects, performed and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Seller at or prior to the Closing Date; and

(iii) The FCC has granted its consent and approval to the Assignment Application and to the transaction represented herein;

(e) Such other assignments, bills of sale, or instruments of conveyance, certificates of officers, and other documents as reasonably may be requested by Buyer to consummate this Agreement and the transaction contemplated hereby;

17. Buyer's Performance at Closing. On the Closing Date at the Closing Place, Buyer shall execute and deliver or cause to be delivered to Seller, in form and substance reasonably satisfactory to Seller and its counsel the following items, the delivery of which shall also be considered conditions precedent to Close:

(a) The Purchase Price; and

(b) A certificate of Buyer stating:

(i) That all representations and warranties of Buyer as set forth in this Agreement or in any statement, certificate, exhibit or other document delivered pursuant to this Agreement by Buyer are true and correct in all material respects as of the Closing Date; and

(ii) Buyer has, in all material respects, performed and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Buyer at or prior to the Closing Date;

(c) Buyer's Resolutions authorizing and approving the execution, delivery, and performance of this Purchase Agreement and the transactions contemplated hereby; and

(d) Such other documents as reasonably may be requested by Seller to consummate this Purchase Agreement and the transaction contemplated hereby.

18. Survival of Covenants, Representations and Warranties. All representations, warranties, covenants, and agreements contained in this Agreement shall survive the Closing Date.

19. Fees and Expenses.

(a) Each Party shall be solely responsible for all costs and expenses (including legal, accounting and other professional fees and expenses) incurred by it in connection with the negotiation, preparation, execution and performance of and compliance with the terms of this

Agreement. All other governmental fees and charges applicable to any requests for FCC Consent shall be paid by the Party upon whom the applicable governmental authority imposes the fee or charge. The Filing Fee associated with the Assignment Application shall be shared equally between the Parties. Concurrent with the filing of the Assignment Application, Buyer shall pay the required filing fee and Buyer will be credited with Seller's one-half (1/2) of the filing fee at Closing.

(b) The Parties hereto hereby represent and warrant to one another that there has been no finder, broker, or consultant involved in the negotiations leading up to the execution of this Agreement other than MCH Enterprises, Inc., who has acted as broker for the Parties in this transaction. The Parties agree that Seller will be solely responsible for the broker's compensation. The Parties agree to jointly and individually hold MCH Enterprises, Inc., harmless for any act of default or breach of the terms of this Agreement which may occur by the actions of the Parties.

20. Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Purchase Agreement shall be in writing and shall be deemed duly given when given personally or mailed by registered or certified mail, return receipt requested, postage prepaid, or transmitted by facsimile, as follows:

(a) If to Seller:

Mr. Tom Hodgins, President  
Alexandra Communications, Inc.  
45 Campbell Rd.  
Walla Walla, WA 99362  
(509) 527-1000  
Email: tomh@kujam.com

(b) If to Buyer:

Mr. Randolph McKone, Managing Member  
1009-C Adams Ave  
La Grande, OR 97850  
(541) 786-5223  
randy@elkhornmediagroup.com

or any such other addresses as the Parties may from time to time designate in writing.

21. Assignability. This Agreement cannot be assigned without approval from the non-requesting party, such consent not to be unreasonably withheld or delayed, except that Buyer can, without Seller's approval, assign its rights and interests hereunder to a corporation in which Randolph McKone holds no less than fifty-one percent (51%) of the issued voting stock or membership units and provided that Buyer guarantee performance of this Agreement.

22. Confidentiality. The Parties agree to use their best efforts to keep confidential any and all information furnished to either of them by a Party in the course of the negotiations and the business, technical, and legal reviews, except such information as may be (a) available to the public or to





the other Party from another source not under an obligation of confidentiality or (b) required by FCC Rules or any other law to be disclosed.

23. Other Documents. The Parties shall execute and deliver on a timely basis all such further and additional documents as shall be convenient, necessary, or desirable to the implementation and consummation of this Agreement.

24. Waiver. No waiver by a Party of any provision of this Agreement shall be considered a waiver of any other provision of any subsequent breach of the same or any other provision, including the time for performance of any such provision. The exercise by a Party of any remedy provided in this Agreement or at law shall not prevent the exercise by that Party of any other remedy provided in this Agreement or at law.

25. Exhibits. All exhibits attached to this Agreement shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth therein.

26. Governing Law and Venue. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Oregon except for the choice of law rules utilized in that state, and the obligations of the Parties hereto are subject to all federal, state, and local laws and regulations now or hereafter in force and to the rules, regulations, and policies of the FCC and all other governmental entities or authorities presently or hereafter to be constituted. Any cause of action arising out of this Agreement must be brought in a court of competent jurisdiction within the State of Oregon. Each Party hereby agrees to submit to the jurisdiction of such court.

27. Entire Agreement. This Agreement (including the attached exhibits) shall constitute the full and entire understanding of the Parties with respect to the subject matter hereof, and any prior agreement or understanding concerning the same is hereby terminated and canceled in its entirety and is of no further force and effect.

28. Binding Effect. This Purchase Agreement is binding upon and shall inure to the benefit of the Parties hereto, their respective agents, representatives, officers, directors, shareholders, affiliates, assigns, heirs, and successors in interest.

29. Warranty of Signatories. Each of the persons signing this Agreement on behalf of an entity warrants and represents that he has the right power, legal capacity and authority to execute this Agreement on behalf of such entity, without the concurrence or approval of any other person, any entity or any Court, and to thereby bind such entity to this Agreement.

30. Headings. The headings of the Sections of this Agreement are inserted as a matter of convenience and for reference purposes only and in no respect define, limit, or describe the scope of this Agreement or the intent of any Section hereof.

31. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were on the same instrument. Each fully executed set of counterparts shall be deemed to be an original, and all of the signed counterparts together shall be deemed to be one and the same instrument.



32. Amendments. This Agreement may be amended by mutual consent of the Parties, but only by a written instrument duly signed by the Parties to the Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Purchase Agreement on the day and year first above written.

SELLER  
ALEXANDRA COMMUNICATIONS, INC.

BY:   
Thomas D. Hodgins, President

BUYER  
KJDY, LLC

BY:   
Randolph McKone, Managing Member



EXHIBIT 1(a)  
PURCHASED ASSETS

Purchased Assets in existence as of the date hereof and at Closing, but not specifically itemized herein and not specifically excluded in Exhibit 1(b) shall be considered to be included in the Tangible Personal Property by default and shall be conveyed by Seller to Buyer by appropriate assignment or Bill of Sale as the case may be upon consummation and Closing.

At any reasonable time or times prior to Closing, Buyer and/or Buyer's engineer may inspect the Stations and their equipment. Seller agrees to extend full cooperation, including such access to the property, equipment and to logs pertaining thereto at such time or times as Buyer or its representative shall reasonably request. It is specifically understood that Seller is not warranting the continued operation of said equipment after Closing and that Buyer is to rely solely on its own due diligence and engineering report(s) with respect to the equipment's state of repair. This is a sale of used broadcast equipment, on an "as is, where is" basis.

**A. Tangible Personal Property:**

**Studio Site**

30' tower  
2 Scala STL antennas  
2 automation computers  
1 AES Control Console  
1 Production Console. Forgot brand. Nothing special  
1 Production Computer  
2 Omnia Processors. Omnia 3s I think  
Two STL Transmitters. One Armstrong and One Moseley  
Three Studio Mics  
One EBS Unit  
One Equipment Rack  
Misc. Studio cables, connectors, speakers.

**Excluded Studio Assets:**

LPB 60-watt AM transmitter & Tuning unit.

**AM Transmitter Site**

Nautel 1kw transmitter  
Antenna Tuning Unit  
Equipment Rack  
Inovonics AM processor  
Radio Tower

## **FM Tower Site (Burns Butte)**

To be conveyed at Closing subsequent to acquisition by Seller from Yellowknife Wireless:

1 ea. 95' guyed broadcast tower

1 ea. 12' X 16' concrete block building

FM 1000 FM Transmitter

FM 600 FM Transmitter

STL Receiver Armstrong

STL Receiver Moseley

Scala STL Receive Antenna

Nicom BKG 77 Single Bay Antenna for 92.7

Nicom BKG 77 Single Bay Antenna for 99.1 Translator

Cables & Connectors, Coax.

Note: there is one, non-revenue generating tenant in the building and on the tower; a non-commercial licensee-owned translator. Buyer will have the right to determine the continuation or termination of this arrangement.

### **B. FCC Licenses, Authorization, and Applications:**

#### **1. KSQB (FM)**

License: BLH-20130320ABT

Granted: 4/4/2013

Renewed: 1/24/2014

Expiry: 2/1/2022

STA: BESTA - 20200107AAD

Granted: 1/8/2020

Expiry: 7/7/2020

#### **2. KYQT-FM**

License: BL-20120113AEY

Granted: 3/7/2012

Renewed: 1/24/2014

Expiry: 2/1/2022

#### **3. K256DC**

License: BLFT-20180713AAL

Granted: 7/25/2018

Expiry: 2/1/2022



**C. Call Letters:** "KSQB" and "KYQT" and all slogans, trademark(s) and brand names associated therewith:





**EXHIBIT 1(b)**  
**EXCLUDED ASSETS**

- Accounts Receivable, pro-rated to the date of Closing.
- Cash
- Cash equivalents
- Pre-paid deposits



## EXHIBIT 2

### Agreements Regarding Ground Lease and Tower Lease and Purchase

KSQB (FM) is currently operating with broadcast antennae mounted on a tower owned by Yellowknife Wireless Co., LLC ("Yellowknife") with electronic transmission facilities located within a concrete block building, both of which are located on land owned by the State of Oregon. Yellowknife pays an annual lease payment to the State of Oregon pursuant to that certain "Ground Lease".

Pursuant to an agreement between Seller and Yellowknife (the "Yellowknife Agreement"), Seller has agreed to purchase the Yellowknife tower and building and to assume the Yellowknife obligations pursuant to the State of Oregon Ground Lease.

Concurrently with the Closing of the Agreement between Seller and Buyer, Seller will complete the purchase of the Yellowknife tower and building and will reimburse Yellowknife for current-term payments made to the State of Oregon for the Ground Lease through August 31, 2020 and Yellowknife will convey to Buyer the tower and building pursuant to a "General Bill of Sale and Assignment," which shall be substantially in the form attached hereto.

Further, at Closing, the Ground Lease will be assigned to Buyer pursuant to an "Assignment of Real Property Lease Communication Facility 42186-CL" and an accompanying "Estoppel" from the State of Oregon, each of which shall be substantially in the form attached hereto. Pre-paid Ground Lease payments will be pro-rated between Seller and Buyer to the date of Closing as an adjustment to the Closing Statement. Starting September 1, 2020, Buyer will be required to make an annual Ground Lease payment in the amount of Six Thousand Dollars (\$6,000.00) or as otherwise required by the Ground Lease.

Under separate cover, Buyer has been delivered an executed copy of the Ground Lease and correspondence regarding the Yellowknife Agreement.

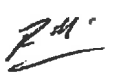


EXHIBIT 3  
PURCHASE PRICE ALLOCATION

It is agreed between the Parties hereto that the Purchase Price is being paid for the Purchased Assets in the amounts set forth hereto. Seller and Buyer agree to jointly complete and separately file their federal income tax returns for the tax year in which the Closing Date occurs, that neither Seller nor Buyer shall take a position on any income, transfer or gain tax return, before any governmental agency charged with the collection of any such tax or in any judicial proceeding that is in any manner substantially inconsistent with the terms of any such allocation without the written consent of the other.

Allocation of Purchase Price:

A. Tangible Personal Property:	\$ 50,000.00
B. FCC Licenses:	\$ 5,000.00
C. Goodwill:	\$ 5,000.00
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Total:	\$ 60,000.00

