

ASSET PURCHASE AGREEMENT

This Assets Purchase Agreement (the "APA") made and entered into this 11TH, day of February 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") and an application with the appropriate authorities to relocate the purchased assets to a location of the Buyer's choosing and modify or specify a different transmitter site (the "Relocation Application"). The parties will vigorously prosecute such Application and Relocation Application and do all things reasonably necessary and/or appropriate to obtain a grant thereof. Within ten (10) days after the later of the date when the FCC grants such Application and the date when the appropriate authority grants such Relocation 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. This APA shall be rendered null and void in the event Buyer fails to obtain a grant of both the Application and Relocation Application within a six (6) month period.

3. Depreciated Equipment Purchase Price: The Depreciated Fair Market Value of the subject LPFM radio station equipment to be conveyed to the Buyer under the APA is agreed to be valued at the sum of Twenty-Seven Thousand Five Hundred Dollars (\$27,500.00) plus Two Thousand Five Hundred Dollars(\$2,500.00), as a donated gift to the Seller from the Buyer, for a total of (\$30,000.00), 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 Dollars (\$24,000.00). (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. The Parties hereby acknowledge and agree that the Closing of this transaction shall be contingent upon approval of such application to modify the stations' pending Construction Permit, if any such application has been filed.

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: Come Together Productions, Inc
Wayne Irwin, President
2121 NW 2nd Street
Gainesville, FL 32609

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

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.

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

Schedule Exhibit "A"

Tangible Personal Property

Seller's Equipment Inventory List

1. Nicom 1000 watts FM Transmitter
 2. Computers (2)
 3. Computer Monitors
 4. Radio Programming Automation System (1)
 5. CD Recorder (1)
 6. Voco Pro CDG-8900 Dual CD player
 7. Mackie Mixer Board
 8. Electro-Voice RE-320 Studio Microphones (2)
 9. Studio Mike Boom (1)
 10. Standing Mike Stand
 11. Microphone Lines (2)
 12. Audio Lines (4)
 13. Studio Equipment Desk
 14. Inovonics Audio Process-Model 718
 15. Audio Processor To Transmitter MXP Audio Cable
 16. 19" Standing Transmitter Rack
 17. Progressive 2kw 1 Bay Broadband Circular FM Antenna
 18. Belden 9913 RG8 7/16" DIN Transmission Cable (125 Feet)
 19. The Station's License
- Equipment is in working order, and is conveyed to the Buyer on an as-is-basis. The transmitter is set to FCC assigned operating frequency.