

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made as of September 12, 2018, between and among Potomac Radio Group, Inc., a Virginia corporation ("Buyer"), and Potomac Radio, LLC ("WCRW"), a Delaware limited liability company, and New World Radio, Inc. ("WUST"), a Maryland corporation, (collectively "Licensees" or "Sellers").

WHEREAS, WCRW holds the authorizations, for radio broadcast Station WCRW, licensed to Leesburg, VA ("Station WCRW"), and WUST holds the authorizations for radio broadcast Station WUST, licensed to Washington, D.C. ("Station WUST") (collectively, the "Stations"), issued by the Federal Communications Commission (the "FCC"). The Stations are assigned FCC Facility ID Numbers 54876 and 48686, respectively.

WHEREAS, Sellers desire to sell the Stations Assets (as hereinafter defined) to Buyer, and Buyer desires to acquire the Station Assets from Sellers.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1 SALE OF ASSETS

1.1 Stations Assets. On the terms and subject to the conditions hereof, on the Closing Date (as defined in Article 4), except for the Excluded Assets, Sellers shall sell, convey, all of Sellers' assets, properties and rights used, necessary, held for use, or useful in the operation of the Stations (the "Stations Assets"), free and clear of all security interests, liens, pledges, charges, escrows, options, rights of first refusal, mortgages, indentures, security agreements or other claims, encumbrances, agreements, arrangements or commitments of any kind or character, whether written or oral, except for Permitted Encumbrances (as defined in Section 2.1). The Stations Assets include, without limitation, the following:

(a) all licenses, permits and other authorizations issued to Sellers by the FCC (the "FCC Licenses"), including those described in Schedule 1.1(a);

(b) transmitters, antennae, cables and all other tangible personal property used or held for use by Sellers in the operation of the Stations (the "Tangible Personal Property"), as described in Schedule 1.1(b);

(c) all of the real property interests leased, subleased, licensed, or otherwise occupied by and used in the business and operation of the Stations (the "Real Property Leases") (including any appurtenant easements, building, structures, fixtures, and other improvements located thereon), as described in Schedule 1.1(c) (the "Real Property");

(d) contracts and agreements in connection with the business and operations of the Stations, including those described in Schedule 1.1(d), together with all similar contracts and agreements that are entered into in the Ordinary Course of Business of the Stations between the date

of this Agreement and the Closing Date (the “Contracts”). “Ordinary Course of Business” means the ordinary course of business consistent with past custom and practice (including with respect to quantity and frequency);

(e) trademarks, trade names, call letters, service marks, copyrights, software licenses, domain names, websites and other intangible rights, owned or licensed and used or held for use by Sellers in the operation of the Stations, including those identified on Schedule 1.1(e) (the “Intangible Property”);

(f) all other records and files held by Sellers to the extent that they are useful to the business and operation of the Stations and the Station Assets;

(g) goodwill associated with the Stations; and

(h) all other assets, tangible and intangible, held by Sellers and used in the business and operation of the Stations, except for the Excluded Assets.

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Stations Assets shall not include the following (the “Excluded Assets”):

(a) all cash, cash equivalents, marketable securities and similar investments, bank accounts, lockboxes and deposits of, and any rights or interests in, the cash management system of Sellers;

(b) all rights, causes of actions, claims and credits related to any Excluded Asset or any Excluded Liability, including all guarantees, warranties, indemnities and similar rights in favor of Sellers in respect to any Excluded Asset or any Excluded Liability;

(c) (i) Sellers’ minute books, equity books and other organizational records having to do with the formation and capitalization of Sellers, (ii) all privileged business records of the Stations, (iii) any personnel records and other records relating to the employees of Sellers that Sellers are required by law to retain in its possession, and (iv) tax returns and related records of Sellers;

(d) all rights of Sellers under this Agreement, the other agreements and instruments executed and delivered in connection with this Agreement, and the transactions contemplated hereby or thereby;

(e) all of the Stations’ aggregate accounts receivable arising out of sales occurring in the conduct of the Stations’ business prior to the Effective Time for services performed (e.g., the actual broadcast of commercial time sold) or delivered by the Sellers prior to the Effective Time (the “Accounts Receivable”)); and, to the extent accounts receivable are billed on an annual or monthly basis, a prorate share of accounts receivable earned prior to Closing; and

(f) all assets listed on Schedule 1.2(f).

1.3 Purchase Price.

(a) Purchase Price. The purchase price to be paid for the Stations Assets will be Seven Hundred Fifty Thousand Dollars (\$750,000.00), payable to WUST for Station WUST, and Seven Hundred Fifty Thousand Dollars (\$750,000.00) payable to WCRW for Station WCRW, for a total of One Million Five Hundred Thousand Dollars (\$1,500,000.00), as adjusted pursuant to Section 3.1 hereof (the "Purchase Price").

(b) Deposit. Concurrent with execution of this Agreement, Buyer, Sellers and Kalil & Co. Inc. ("Escrow Agent"), shall enter into an Escrow Agreement (the "Escrow Agreement"), a copy of which is attached hereto as Exhibit B, pursuant to which Buyer will deliver to the Escrow Agent the sum of Seventy-five Thousand Dollars (\$75,000.00) (the "Escrow Deposit"). At the Closing (as defined in Article 4), the Escrow Deposit shall be delivered to Sellers, in equal amounts of Thirty-seven Thousand Five Hundred Dollars (\$37,500.00), as credits against their portions of the Purchase Price due from Buyer. Should this Agreement be terminated prior to the Closing, the Escrow Deposit shall be distributed as set forth in Section 15 below.

ARTICLE 2 ASSUMPTION OF OBLIGATIONS

2.1 Security Interests. The Stations Assets shall be sold and conveyed to Buyer free and clear of all mortgages, liens, deeds of trust, security interests, pledges, options, restrictions, prior assignments, charges, claims, defects in title and encumbrances of any kind or type whatsoever (collectively, the "Security Interests"), except for Permitted Encumbrances. As used herein, "Permitted Encumbrances" means, as to any property or asset of the Stations: (a) liens for taxes, assessments and governmental charges not yet due and payable or that are being contested in good faith, (b) the terms and conditions of any Real Property Leases or other leases included in the Contracts, (c) zoning laws and ordinances and similar laws that are not materially violated by any existing improvement or that do not prohibit the use of the Owned Real Property as currently used in the operation of the Stations; (d) any right reserved to any governmental authority to regulate the affected property (including restrictions stated in any permits); (e) in the case of any leased asset, to the extent included in a Contract, (i) the rights of any lessor under the applicable lease agreement or any lien granted by any lessor, (ii) any statutory lien for amounts that are not yet due and payable or are being contested in good faith, and (iii) the rights of the grantor of any easement or any lien granted by such grantor on such easement property; (f) easements, rights of way, restrictive covenants and other encumbrances, encroachments or other similar matters affecting title and identified on the relevant title or on Schedule 2.1 hereto that do not materially impair the value of the property or the use of the property in the ordinary course of the business of the Stations; (g) statutory mechanics', workmen's, repairmen's or other like liens arising in the Ordinary Course of Business and on a basis consistent with past practice for amounts not yet due and payable; (h) liens that will be discharged before or simultaneously with Closing; (i) pledges or deposits to secure obligations required under workers' compensation laws or similar laws or necessary to secure public or statutory obligations; and (j) liens set forth on Schedule 2.1.

2.2 Assumed Liabilities. Except as otherwise provided herein and subject to the terms and conditions of this Agreement, simultaneously with the sale, transfer, conveyance and assignment to Buyer of the Stations Assets, Buyer shall assume, and hereby agrees to perform and discharge when due all liabilities and obligations arising or to be performed after the Closing Date under the Contracts that are effectively assigned and transferred to Buyer, including, without limitation, liabilities under Contracts for barter programming included on Schedule 1.1(d), (the “Assumed Contracts”), but only to the extent (i) performance thereunder is due after the Closing and (ii) the corresponding benefits therefrom are received by Buyer (collectively, the “Assumed Liabilities”). In addition, Buyer shall assume all obligations of the Sellers to provide trade commercial airtime or commercial production services of the Stations in exchange for any property or service in lieu of or in addition to cash (“Trade Liabilities”), provided, however, that Trade Liabilities shall include only those obligations related to properties or services that remain available for use of Buyer after the Closing. Other than barter programming assets and Trade Liabilities, Schedule 2.2 is a list of all of Seller’s Trade Liabilities and assets as of June 30, 2018 (the “Trade Liabilities Schedule”).

2.3 Excluded Liabilities. Other than the Assumed Liabilities, Buyer shall not assume or be liable for, and does not undertake or attempt to assume or discharge any obligation of Sellers (the “Excluded Liabilities”), including, without limitation:

(a) any liability or obligation of Sellers arising out of any Contract Buyer does not assume under Section 1.1(d) or arising out of contracts listed on Schedule 1.2(g) as “Excluded Contracts”;

(b) except as provided in Section 9.5 below, any liability or obligation of Sellers arising out of or relating to any pension, 401(k), employee benefit, welfare, retirement or profit sharing plan or trust, or any liability for continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended;

(c) except as provided in Section 9.5 below, any obligation to continue to offer employment to any Employee (defined in Section 7.17(a) below);

(d) except as provided in Section 9.5 below, any compensation or benefits or any severance pay or similar obligations to any Employee or independent contractor of Seller and any related payroll tax or other liability;

(e) any liability or obligation of Sellers arising out of or relating to any litigation, proceeding or claim by any individual, partnership, corporation, limited liability company, association, joint stock company, trust, joint venture, unincorporated organization, or governmental entity (or any department, agency, or political subdivision thereof) (“Person”) relating to Sellers, the Stations, or the Stations Assets at or before the Closing Date, whether such litigation, proceeding, or claim is pending, threatened, or asserted before, on, or after the Closing Date;

(f) any liability of Sellers not exclusively related to the business and operation of the Stations;

(g) any liability under any Assumed Contracts which relates to (i) any breach or default by Sellers in respect of such Assumed Contracts, or (ii) any period on or prior to the Closing Date;

(h) any and all other liabilities, obligations, debts or commitments of Sellers whatsoever, whether accrued now or hereafter, whether fixed or contingent, whether known or unknown, or any claims asserted against either of the Sellers, any Employee, the Stations, or any of the Stations Assets or other items owned by Sellers at the Effective Time (as hereinafter defined) relating to any event (whether act or omission) at or before the Closing Date, including, without limitation, Sellers' obligation to pay any applicable taxes. and

(i) Any liabilities related to accrued vacation or sick leave, or workmen's compensation incurred prior to the Closing Date, except as noted below.

2.4 Retained Obligations of Seller. Sellers retain and shall pay, satisfy, discharge, perform and fulfill all obligations other than the Assumed Liabilities, as they become due, without any charge or cost to Buyer.

ARTICLE 3 ADJUSTMENTS; ALLOCATIONS

3.1 Prorations and Adjustments. Except as otherwise provided herein, all prepaid income and accrued but unpaid expenses arising from the conduct of the business and operations of the Stations shall be prorated as of 11:59 p.m. on the Closing Date or at such other time as the parties may agree (the "Effective Time"). Such prorations shall include, without limitation, all ad valorem and other taxes, business and license fees, FCC regulatory fees, security deposits, and similar prepaid and deferred items. The prorations and adjustments contemplated by this Section 3.1 shall be made to the extent practicable at the Closing, and to the extent not made at the Closing shall be made within ninety (90) calendar days after the Closing Date. Prorated amounts agreed upon at the Closing shall be reflected as an adjustment to the Purchase Price to be paid at the Closing. Promptly following agreement or final determination regarding the prorations contemplated by this Section 3.1, which are not reflected by an adjustment to the Purchase Price, a cash payment in respect of such prorations shall be made by Sellers to Buyer or by Buyer to Sellers, as the case may be.

3.2 Purchase Price Allocation. Within thirty (30) days after the date of this Agreement, Sellers shall prepare and deliver to Buyer a proposed allocation of the Purchase Price plus the Assumed Liabilities (and subsequent adjustments, if any) among the Stations Assets in accordance with Section 1060 of the Internal Revenue Code (the "IRC") (and any similar provision of state or local law, as appropriate). Within twenty five (25) days after Buyer's receipt of such proposed allocation, Sellers and Buyer shall cooperate in developing and agreeing upon a final allocation in accordance with Section 1060 of the IRC (and any similar provision of state or local law, as appropriate) (the "Final Allocation"). Each of Buyer and Sellers shall: (i) timely file all forms (including IRS Form 8594) and tax returns required to be filed in connection with the Final Allocation; (ii) be bound by the Final Allocation for purposes of determining taxes; (iii) prepare and file, or cause to be prepared and filed, its tax returns on a basis consistent with the Final Allocation; and (iv) take no position, or cause no position to be

taken, inconsistent with the Final Allocation on any applicable tax return, in any audit or proceeding before any governmental authority, in any report made for tax, financial accounting or any other purposes, in any litigation, or otherwise; provided, however, if the parties cannot agree on a Final Allocation, each party may file its own IRS Form 8594. If the Final Allocation is disputed by any governmental authority, the party receiving notice of such dispute shall promptly notify the other party hereto concerning the existence and resolution of such dispute. The provisions of this Section 3.2 shall survive the Closing

ARTICLE 4 THE CLOSING

Subject to satisfaction or waiver of the conditions set forth in Articles 10 and 11 below, consummation of the sale of the Stations Assets under this Agreement (the “Closing”) shall occur on the date (the “Closing Date”) that is the final day of the calendar month containing the fifth day after the date on which all conditions set forth in Articles 10 and 11 (except for those deliveries to be made at Closing) shall have been satisfied or waived, or such other date and time agreed to by Sellers and Buyer. The Closing shall be held at a place mutually agreed upon by the parties unless they agree to undertake the Closing by the exchange of documents not requiring a formal place of Closing, subject to satisfaction or waiver of the conditions to the Closing contained herein. In no instance, unless agreed to by the parties, shall the Closing occur prior to the date on which the FCC grants its consent to assignment of the FCC Licenses to Buyer (the “FCC Consent”) by a Final Order. The term “Final Order” means an action by the FCC as to which: (a) no request for stay by the FCC is pending, no such stay is in effect, and any deadline for filing a request for any such stay has passed; (b) no appeal, petition for rehearing or reconsideration, or application for review is pending before the FCC and the deadline for filing any such appeal, petition or application has passed; (c) the FCC has not initiated reconsideration or review on its own motion and the time in which such reconsideration or review is permitted has passed; and (d) no appeal to a court, or request for stay by a court, of the FCC’s action is pending or in effect, and the deadline for filing any such appeal or request has passed. Notwithstanding anything herein to the contrary, in no event shall the Closing occur prior to receipt of the FCC Consent.

ARTICLE 5 GOVERNMENTAL CONSENTS

5.1 FCC Applications. Within five (5) business days after execution of this Agreement by the Sellers and Buyer, Licensee and Buyer shall file two applications with the FCC (the “FCC Applications”) requesting the FCC Consent to the assignments of license of the Stations. Sellers shall submit the FCC filing fees due at the time the FCC Applications are filed; provided, however, that Buyer shall be responsible for one-half of such fees, to be paid by an adjustment under Section 3.1 of this Agreement. Sellers and Buyer shall diligently prosecute the FCC Applications and otherwise use their best efforts to obtain the FCC Consent as soon as practicable. Sellers shall take all action required under FCC rules to give timely public notice of the filing of the FCC Applications.

5.2 General. Sellers and Buyer shall notify each other of all documents filed with or received from any governmental agency (including the FCC) with respect to the FCC

Applications, this Agreement, or the transactions contemplated hereby. Sellers and Buyer shall cooperate with the FCC in connection with obtaining the FCC Consent, and shall promptly provide all information and documents requested by the FCC in connection therewith. If either Sellers or Buyer become aware of any fact relating to it that would prevent or delay the FCC Consent, such party shall promptly notify the other party thereof and the parties shall use commercially reasonable efforts to remove any such impediment.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties to Seller:

6.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia and, before the Closing will be authorized to transact business in such State and the state(s) where the Stations transact business as foreign entity. Buyer has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto, to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

6.2 Authorization. The execution, delivery and performance of this Agreement by Buyer have been or will be duly authorized and approved by all necessary action of Buyer. This Agreement is, and each other document when executed and delivered by Buyer will be, a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

6.3 No Conflicts. Neither the execution and delivery by Buyer of this Agreement and any other instrument or agreement hereunder, nor the consummation by Buyer of any of the transactions contemplated hereby or thereby, nor compliance by Buyer with or fulfillment by Buyer of the terms, conditions and provisions hereof or thereof, will: (a) conflict with any organizational documents of Buyer or any law, judgment, order, or decree to which Buyer is subject or, (b) require the approval, consent, authorization or act of, or the making by Buyer of any declaration, filing or registration with, any third party or any foreign, federal, state or local court, governmental or regulatory authority or body, except the FCC Consent.

6.4 No Finder. No broker, finder or other Person is entitled to a commission, brokerage fee or other similar payment from Buyer in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer's behalf.

6.5 Qualification. Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Stations under the Communications Act of 1934, as amended (the "Communications Act"), and the rules, regulations, and policies of the FCC.

6.6 Absence of Litigation. There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending, or, to Buyer's knowledge, threatened, against Buyer relating to or affecting this Agreement or the transactions contemplated hereby, nor, to Buyer's knowledge, is there a basis for any such suit, arbitration, administrative charge, or other legal proceeding, claim or governmental investigation.

6.7 Limitation of Sellers' Warranties. Buyer acknowledges that, with respect to any forward-looking projections, forecasts, business plans, budget information and similar documentation or information relating to Sellers and the Stations that Buyer has received from Sellers or any of their affiliates: (a) there are uncertainties inherent in attempting to make such projections, forecasts, plans and budgets, (b) Buyer is familiar with such uncertainties, (c) Buyer is taking full responsibility for making its own evaluation of the adequacy and accuracy of all estimates, projections, forecasts, plans and budgets so furnished to it, and (d), except for claims based on fraud or use of any knowingly inaccurate or intentionally misleading information as a basis to develop any projection, forecast, business plan, or budget, Buyer does not have, and will not assert, any claim against Sellers or any of their directors, officers, Employees, affiliates, members, shareholders, or representatives, or hold Sellers or any such Persons liable, with respect thereto.

6.8 Adequate Funds. Buyer has cash available that is sufficient to enable Buyer to pay the Purchase Price and to consummate the transactions contemplated by this Agreement. Buyer acknowledges that its obligations under this Agreement are not contingent on Buyer obtaining debt or equity financing.

ARTICLE 7 REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer:

7.1 Organization. WCRW is duly organized and validly existing under the laws of and the state of Delaware and WUST is duly organized and validly existing under the laws of the state of Maryland. Sellers have the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Sellers pursuant hereto, to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof.

7.2 Authorization. The execution, delivery and performance of this Agreement by Seller has been or will be duly authorized and approved by all necessary action of Sellers. This Agreement is, and each other document when executed and delivered by Sellers will be, a legal, valid and binding agreement of Sellers enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

7.3 Absence of Conflicting Agreements or Required Consents. Except as with respect to the FCC Consent and as disclosed on Schedule 1.1(d), the execution and delivery by

Sellers of this Agreement and any other instrument or agreement hereunder, the consummation by Sellers of any of the transactions contemplated hereby or thereby and the compliance by Sellers with or fulfillment by Sellers of the terms, conditions and provisions hereof or thereof, will not: (a) conflict with any organizational documents of Sellers or any law, judgment, order, or decree to which any Seller is subject; (b) require the approval, consent, authorization or act of, or the making by Sellers of any declaration, filing or registration with, any third party or any foreign, federal, state or local court, governmental or regulatory authority or body; (c) subject to release of existing liens prior to or simultaneously with Closing, if any, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination of or result in a breach of the terms, conditions or provisions of, or constitute a default under any lease, contract, agreement, instrument, license or permit to which either Sellers or the Stations Assets are now subject; and (d) not result in the creation of any lien, charge, security interest, or encumbrance on any of the Stations Assets, other than a Permitted Encumbrance.

7.4 FCC Authorizations.

(a) Schedule 1.1(a) is a complete list of the FCC Licenses. Sellers have delivered to Buyer true copies of the FCC Licenses. The FCC Licenses and all other licenses, permits and authorizations listed in Schedule 1.1(a) are held by Licensees, and have been issued for the full term customarily issued to broadcast stations in the States in which such Stations' communities of license are located. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. The FCC Licenses represent all licenses, permit, and authorizations necessary to lawfully operate the Stations in the manner in which they are operated as of the date of this Agreement and as of the Closing Date.

(b) There are no complaints or proceedings pending or threatened before the FCC relating to the operation of the Stations, other than proceedings affecting the broadcasting industry generally. Sellers are not subject to any outstanding judgment or order of the FCC relating to the Stations. To the knowledge of Sellers, there is no fact or circumstance relating to the Stations or Sellers that would cause the FCC to deny the FCC Applications.

(c) All reports, filings and payments required to be filed with or paid to the FCC and any other governmental entity by Sellers in connection with the Stations or the Stations Assets have been filed or paid. All such reports and filings are accurate and complete in all material respects and, from the date hereof to the Effective Time, all reports required to be filed will be accurate and complete in all material respects and will be filed on a timely basis. Sellers maintain appropriate online public files for the Stations as required by FCC rules. Sellers are operating only those facilities for which appropriate FCC Licenses have been obtained and are in full force and effect. Other than those applicable to the broadcast industry at large, Sellers are not subject to any obligation to file reports or other documents with the FCC. Except as set forth on Schedule 7.4, the Stations have been at all times during the current license term, and will be between the date of this Agreement until the Closing Date, operating in full compliance with the terms and conditions of the FCC Licenses, the Communications Act and the current rules, regulations and policies of the FCC applicable to the Stations in all material respects. Except as set forth on Schedule 7.4, Sellers have not entered into a tolling agreement or otherwise waived any statute of limitations relating to the Stations during which the FCC may assess any fine or

forfeiture or take any other action or agreed to any extension of time with respect to any FCC investigation or proceeding.

(d) Sellers have no applications pending before the FCC relating to the operation of the Stations.

7.5 Owned Real Property. Sellers own no real property.

7.6 Real Property Leases. Schedule 1.1(c) lists all Real Property Leases to which any Seller is a party. With respect to the Real Property Leases: (i) they are and shall be at Closing in full force and effect, (ii) all accrued and currently payable rents and other payments required under the Real Property Leases and Licenses to be paid by Sellers have been paid as of the date of this Agreement and as of the Closing, (iii) to Sellers' knowledge, Sellers are in peaceable possession of the real estate covered by the Real Property Leases, and (iv) neither Sellers nor, to Sellers' knowledge, any other party thereto, is in default under the Real Property Leases.

7.7 Equipment. All of the fixtures, towers and improvements owned by Sellers and located at the sites included in the Real Property (as denoted in Schedule 1.1(c)) (the "Owned Improvements") are, and shall be at the Closing, in good operating condition and repair. Sellers have received no written or, to Sellers' Knowledge, oral notice alleging that the Owned Improvements fail to comply with applicable zoning laws or the building, health, fire and environmental protection codes of applicable governmental jurisdictions. Certain of WUST's equipment, located at the 1355 Addison Road South, Capitol Heights, Maryland, is subject to that certain Tri-Plex Agreement, dated as of February 10, 2014, by and among CBS Radio Inc. of Maryland, CBS Radio WPGC(AM), Inc., Multicultural Radio Broadcasting Inc., Way Broadcasting Licensee LLC, and WUST, a copy of which is attached hereto as Exhibit A.

7.8 Contracts. Schedule 1.1(d) accurately describes all written contracts, agreements, powers of attorney, guaranties, surety arrangements or other commitments related to the operation of the Stations, other than that relate solely to Excluded Liabilities, to which each of the Sellers is a party, and which will be assigned to Buyer. Sellers have provided to Buyer true copies of all Contracts described on Schedule 1.1(d) and all amendments, modifications, extensions and renewals thereof. Sellers are not in violation or breach of any of the material terms, conditions or provisions of any Contract. All accrued and currently payable amounts due from Sellers under any Contract have been paid in the Ordinary Course of Business, except where a good faith claim has been raised by Sellers. To Sellers' knowledge, no other party thereto is in default or breach under any of the Contracts.

7.9 Title to and Condition of Tangible Personal Property. Sellers have title to all Tangible Personal Property, free and clear of all liens and encumbrances, except for Permitted Encumbrances. All of the items of Tangible Personal Property are, and shall be at the Closing, in good operating condition and repair (reasonable wear and tear in ordinary usage excepted).

7.10 Intangible Property. All material owned and registered copyrights, trademarks and domain names, and all other Intangible Property, used in connection with the Stations are described, listed or set forth on Schedule 1.1(e). Except as set forth on Schedule 1.1(e), Seller has not received any written or, to Sellers' knowledge, oral notice of any material claims,

demands or proceedings pending by any third party challenging Sellers' right to use any of the Intangible Property or that any Intangible Property or any services provided by Sellers conflict with, infringe or otherwise violate the material intellectual property rights of third parties. Except as set forth on Schedule 1.1(e), the Station Assets include all material Intangible Property, including rights in and to call letters used in the operation of the Station and, to their knowledge, no third party has materially infringed or is materially infringing on any of the Intangible Property. Sellers have not received any written notice that any of the owned Intangible Property is the subject of an outstanding judicial or administrative finding, opinion or office action materially restricting the use thereof by Sellers or has been adjudged invalid, unenforceable or unregistrable in whole or in part.

7.11 Compliance With Laws. Sellers have operated and are operating in material compliance with all laws, regulations, and governmental orders applicable to the operation of the Stations ("Applicable Law"). Sellers have not received any written or, to Sellers' knowledge, oral notice asserting any noncompliance with any applicable statute, rule or regulation, in connection with the operation of the Stations, and, to their knowledge, no investigation is pending or threatened regarding any such matter.

7.12 Taxes. Sellers have filed any and all applicable federal, state, local and foreign income, franchise, sales, use, property, excise, payroll and other tax returns and forms required to be filed, and has paid in full or discharged all taxes, assessments, excises, interest, penalties, deficiencies and losses required to be paid with respect to the Stations.

7.13 Absence of Litigation. Except as set forth on Schedule 7.13, there are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against, or, to Sellers' knowledge, threatened against, Sellers relating to or affecting this Agreement or the transactions contemplated hereby or the Stations Assets.

7.14 Bankruptcy. No insolvency proceedings of any character, voluntary or involuntary, affecting Sellers or any of the Stations Assets, are pending or, to Sellers' knowledge, threatened, and Sellers have not made any assignment for the benefit of creditors or taken any action which would constitute the basis for the institution of such insolvency proceedings.

7.15 Financial Information. The unaudited balance sheets of each Seller as at December 31, 2017 and the related unaudited operating results for the year then ended from such Seller's internal reporting system (the "Business Unaudited Financial Statements"), are attached as Schedule 7.15 and were prepared in accordance with the books and records of Sellers and consistently applied in accordance with accounting procedures adopted by Sellers. The Business Unaudited Financial Statements present fairly in all material respects the financial position of the Sellers as of the applicable dates, and the results of the Sellers' operations for the applicable periods.

7.16 Programming Contracts. Station WCRW's programming and revenue are obtained under a programmer contract with China Radio International ("CRI") due to expire on December 31, 2018. WCRW has no knowledge that CRI intends to: (i) terminate the current

contract prior to December 31, 2018, or (ii) not engage in negotiations to renew the current contract for a term ending no earlier than December 31, 2019.

7.17 Employees, Labor Matters.

(a) Sellers have delivered to Buyer a list, dated as of a date no earlier than five (5) days prior to the date of this Agreement, of all full-time, part-time and per diem non-managerial employees employed by Sellers with regard to the Stations ("Employees"), including the names, date of hire, current rate of compensation, employment status (i.e., active, disabled, on authorized leave and reason therefor), department, title, accrued vacation and sick pay hours, whether covered by a collective bargaining agreement and whether full-time, part-time or per diem. Such list is attached as Schedule 7.17. Sellers have not, between the date of such list and the date of this Agreement: (i) increased the rate or nature of the compensation (including wages, salaries and bonuses) or severance that is paid or payable to any Employee; or (ii) entered into, renewed or allowed the renewal of or entering into, any employment or consulting agreement or other contract or arrangement with respect to the performance of personal services for the Stations that is not terminable at will. Other than as set forth on Schedule 7.17 and adjustments made in the normal course of business and consistent with Sellers' historical practices, Sellers have not, between January 1, 2018 and the date of this Agreement, increased the rate or nature of compensation or severance that is paid or payable to any Employee for work performed for the Stations.

(b) The Stations are not subject to or bound by any labor agreement or collective bargaining agreement.

(c) Except as set forth on Schedule 7.17: (i) Sellers are not engaged in any unfair labor practice that would reasonably be expected to have a Material Adverse Effect; (ii) there are no labor strikes, material labor disputes, concerted work stoppages or lockouts pending or, to the knowledge of Seller, threatened; (iii) there are no grievances, complaints or other legal proceedings pending, or to the knowledge of Sellers, threatened, against Sellers in connection with the employment of its Employees, except that would not reasonably be expected to result in a material liability; and (iv) Sellers are in material compliance with all applicable labor and employment laws in connection with the employment of their respective Employees, except for any failure to comply that would not reasonably be expected to have a Material Adverse Effect. For this Agreement, "Material Adverse Effect" means a material adverse effect on the Stations Assets taken as a whole or the results of operations or the financial condition of the Stations, except for any adverse effect arising out of or resulting from or attributable to: (a) any event, state of facts or circumstances or development affecting radio programming services generally or the radio broadcast industry generally (including legislative or regulatory matters); (b) general economic conditions; (c) any downturn caused by acts of war or terrorism or a natural disaster, such as an earthquake or hurricane; (d) any change or development resulting from the execution of this Agreement, the consummation of the transactions contemplated hereby or the public announcement hereof; or (e) any change or development resulting from the failure of Buyer to consent to any of the actions proscribed by Section 8.1.

7.18 Employee Benefit Plans.

(a) Any: (i) employee benefit plan, arrangement or policy subject to the Employee Retirement Income Security Act of 1974, as amended and the rules and regulations promulgated thereunder ("ERISA"), including any retirement, pension, deferred compensation, severance, profit sharing, savings, group health, dental, life insurance, disability or cafeteria plan, policy or arrangement; (ii) any equity or equity-based compensation plan; (iii) any bonus or incentive arrangement; and (iv) any severance or termination agreements, policies or arrangements that are not covered by ERISA; in each case, maintained or contributed to or required to be maintained or contributed to by Sellers for the benefit of any current Employee or former Employee who was directly engaged, in the operation of the Stations ("Employee Plans"), that are applicable to any individual who is or has been employed by or provided services to the Stations are subject to the following:

(b) Schedule 7.18 identifies each material Employee Plan immediately prior to the date of this Agreement.

(c) The Employee Plans are in material compliance with all applicable requirements of ERISA, the Code, and other Applicable Laws and have been administered in accordance with their terms and such laws, disregarding for this purpose any failure to so comply or administer that does not: (i) have a Material Adverse Effect, or (ii) impose upon Buyer any carryover or other liability with respect thereto.

(d) Except as set forth on Schedule 7.18, there is no pending or, to the knowledge of Sellers, threatened, legal action, suit or claim relating to the Employee Plans (other than routine claims for benefits) that would reasonably be expected to have a Material Adverse Effect.

7.19 Brokers. Other than Kalil & Co. Inc., the broker for which Sellers shall be solely responsible for paying a broker fee pursuant to Sellers' agreement with such broker., no other broker, finder or other Person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Sellers or any party acting on Sellers' behalf.

ARTICLE 8 COVENANTS

8.1 Sellers' General Covenants. Sellers covenant and agree that between the execution date of this Agreement by the Sellers and Buyer and the Closing, unless Buyer consents in writing, Sellers shall:

(a) not directly or indirectly, including by dissolution, liquidation, or otherwise, sell, lease or dispose of any of the Stations Assets unless those assets are replaced in the Ordinary Course of Business with assets of equal or greater value;

(b) maintain the Real Property and the Tangible Personal Property in its current condition (reasonable wear and tear in ordinary usage excepted);

(c) obtain any required consents under the Contracts and the Real Property Leases and Licenses;

(d) furnish Buyer with access to the Stations during normal business hours, at times mutually agreeable to Buyer, Sellers, and the lessors or licensors of the Real Property;

(e) operate the Stations in compliance in all material respects with the Communications Act, the FCC Licenses and Applicable Laws;

(f) not cause or permit, or agree or commit to cause or permit, by act or failure to act, any of the FCC Licenses to expire or to be revoked, suspended or adversely modified, or take or fail to take any action that would cause the FCC or any other governmental authority to institute proceedings for the suspension, revocation or adverse modification of any of the FCC Licenses;

(g) not make any change in any method of accounting or accounting practice utilized in the preparation of the Business Financial Statements;

(h) (i) not increase the rate or nature of, or prepay, the compensation (including wages, salaries and bonuses) or severance that is paid or payable to any Employee, except: (A) in the Ordinary Course of Business or pursuant to existing compensation and fringe benefit plans, Employee Plans, practices and arrangements and (B) as may be required by law or existing contracts or applicable collective bargaining agreements; (ii) not enter into, renew or allow the renewal of or entering into, any employment or consulting agreement or other contract or arrangement with respect to the performance of personal services for the Stations that is not terminable at will; and (iii) not agree or commit to do any of the foregoing;

(i) not enter into, or become obligated under, any agreement or commitment without Buyer's consent except for: (x) any Contract relating to program rights that involve payments of less than \$5,000 in any twelve (12) month period and less than \$10,000 in total payments; (y) any other Contract that involves payment of less than \$20,000 in total; and (z) any exercise of a renewal option under a lease or license or Real Property Lease or Licenses that would otherwise terminate or expire, or where the deadline to exercise such renewal option would lapse, within one (1) year after the anticipated date of Closing.

(j) not make or agree or commit to make any capital expenditure greater than \$10,000 in connection with any particular project relating to the Stations, or greater than \$20,000 in total with respect to the Stations without Buyer's consent, which shall not be unreasonably withheld, conditioned, or delayed.

(k) promote the Stations and their programming in a manner generally consistent with historical practice for each of the Stations; and

(l) not enter into any Contract that would increase the Trade Liabilities of the Stations at the Closing Date by more than Twenty-Five Thousand Dollars (\$25,000) above the amount of the Trade Liabilities shown on the Trade Liabilities Schedule.

8.2 Buyer's General Covenants. Buyer covenants and agrees that between the execution date of this Agreement by the Sellers and Buyer and the Closing, Buyers shall:

(a) maintain its qualifications to be the licensee of the Stations as set forth in Section 6.5 above, and the accuracy of the other representations and warranties of Buyer set forth in Article 6 herein;

(b) take necessary steps as required to be able to pay the Purchase Price and otherwise consummate this transaction; and

(c) immediately notify the Sellers of any event, circumstance or occurrence which will interfere with the prompt consummation of this transaction at Closing.

ARTICLE 9 JOINT COVENANTS

Sellers and Buyer hereby covenant and agree that between the execution date of this Agreement by the Sellers and Buyer and the Closing:

9.1 Cooperation. Each party shall cooperate fully with one another in taking any commercially reasonable actions (including to obtain the required consent of any governmental instrumentality or any third party) necessary to accomplish the transactions contemplated by this Agreement, including, but not limited to, the prompt satisfaction of any condition to the Closing set forth herein.

9.2 Control of Stations. Buyer shall not, directly or indirectly, control, supervise, or direct the operations of the Stations prior to the Closing. Such operations, including complete control and supervision of all programs, employees, finances, and policies, shall be the sole responsibility of Sellers until the Closing.

9.3 Intentionally Omitted

9.4 Risk of Loss. Sellers shall bear the risk of casualty loss or damage to any of the Stations Assets prior to the Effective Time, and Buyer shall bear such risk on and after the Effective Time. In the event of any casualty loss or damage to the Stations Assets between the date of this Agreement and the Effective Time, Sellers shall use commercially reasonable efforts to repair or replace (as appropriate under the circumstances) any lost or damaged Station Asset (the "Damaged Asset") unless such Damaged Asset was obsolete and unnecessary for the continued operation of the Stations consistent with Sellers' past practice and the FCC Licenses. If Sellers are unable to repair or replace a Damaged Asset by the Effective Time, Sellers shall reimburse Buyer for all reasonable out-of-pocket costs incurred by Buyer in repairing or replacing the Damaged Assets or assign to Buyer the applicable portion of any insurance proceeds not previously expended by Sellers to repair or replace the damaged or destroyed property after the Effective Time. The Schedules shall be deemed modified to reflect any Damaged Asset for which Sellers make a payment or which is replaced by Sellers pursuant to this Section.

9.5 Employees.

(a) On or before the Closing Date, Buyer, in its sole discretion, shall offer employment as of the Closing Date to each Employee listed on Schedule 7.17 and (ii) who is hired after the date of Schedule 7.17 (a “New Employee”) with the prior, written consent of Buyer (such consent not to be unreasonably withheld or delayed) and who is not on authorized or unauthorized leave of absence, sick leave, short or long-term disability leave, military leave or layoff with recall rights (“Active Employees”). For the purposes hereof, all Active Employees or Inactive Employees who accept Buyer’s offer of employment and commence employment on the applicable Employment Commencement Date are hereinafter referred to collectively as the “Transferred Employees.” The “Employment Commencement Date” as referred to herein shall mean: (x) as to those Transferred Employees who are Active Employees hired pursuant to this Section 9.5, the Closing Date, and (y) those Transferred Employees who are Inactive Employees, the date on which the Transferred Employee begins employment with Buyer. For the sake of clarity, nothing in this Section 9.5(a) shall limit the right of Sellers to hire any New Employee, nor obligate the Buyer to offer employment to New Employees.

(b) Sellers shall be responsible for all compensation and benefits of employees not offered employment as well as Transferred Employees arising prior to the Effective Time (in accordance with Sellers’ employment terms), and Buyer shall be responsible for all compensation and benefits arising after the Effective Time (in accordance with Buyer’s employment terms). Notwithstanding the foregoing or anything herein to the contrary, (i) Buyer shall grant credit to Transferred Employees for all unused annual vacation leave listed on Schedule 7.17 that has been accrued (in accordance with Sellers’ employment terms or employment and compensation agreements) as of the Effective Time as set forth on an update to such Schedule 7.17, which Sellers shall prepare and deliver to Buyer at least seven (7) days before the Closing Date, and Buyer shall assume and discharge Sellers’ obligation to provide vacation leave to such Transferred Employees (such obligations being a part of the Assumed Liabilities), (ii) Buyer shall grant credit to Transferred Employees for all unused annual sick leave listed on Schedule 7.17 that has been accrued (in accordance with Sellers’ employment terms or employment and compensation agreements) as of the Effective Time as set forth on an update to such Schedule 7.17, which Sellers shall prepare and deliver to Buyer at least seven (7) days before the Closing Date, and Buyer shall assume and discharge Sellers’ obligations to provide such accrued sick leave to such Transferred Employees (such obligations being a part of the Assumed Liabilities); provided, however, that (x) Buyer shall have no liability for any vacation and sick leave with respect to any Employees who are not Transferred Employees, (y) Sellers shall credit (in the form of a calculated Closing or post-Closing adjustment) to Buyer all accrued vacation and sick leave of each Transferred Employee, and (z) Sellers shall credit (in the form of a calculated Closing or post-Closing adjustment) any other balances of benefits assumed by Buyer. Buyer shall have no liability for any compensatory arrangements with Transferred Employees entered into between the date of this Agreement and the Effective Time, unless Buyer grants prior consent, which consent shall not be unreasonably withheld, delayed, denied or conditioned, and which shall be deemed given if Buyer does not respond to Sellers written request for consent within five (5) business days after delivery thereof. Nothing herein shall limit Sellers’ obligations to make required payments to Employees prior to Closing.

(c) Sellers and Buyer shall follow the “standard procedures” for preparing and filing Internal Revenue Service Forms W-2 (Wage and Tax Statements), as described in Revenue Procedure 2004-53 for Transferred Employees. Under this procedure: (i) Sellers shall provide all required Forms W-2 to (x) all Transferred Employees reflecting wages paid and taxes withheld by Sellers before the Closing Date, and (y) all other Employees and former employees of Sellers who are not Transferred Employees reflecting all wages paid and taxes withheld by Sellers, and (ii) Buyer shall provide all required Forms W-2 to all Transferred Employees reflecting all wages paid and taxes withheld by Buyer on and after the Closing Date.

(d) Sellers and Buyer shall adopt the “alternative procedure” of Revenue Procedure 2004-53 for purposes of filing Internal Revenue Service Forms W-4 (Employee’s Withholding Allowance Certificate) and W-5 (Earned Income Credit Advance Payment Certificate). Under this procedure, Sellers shall provide to Buyer all Internal Revenue Service Forms W-4 and W-5 on file with respect to each Transferred Employee and any written notices received from the Internal Revenue Service under Reg. § 31.3402(f)(2)-1(g)(5) of the Code, and Buyer will honor these forms until such time, if any, that such Transferred Employee submits a revised form.

(e) With respect to garnishments, tax levies, child support orders, and wage assignments in effect with Sellers on the Employment Commencement Date for Transferred Employees and with respect to which Sellers have notified Buyer in writing, Buyer shall honor such payroll deduction authorizations with respect to Transferred Employees and will continue to make payroll deductions and payments to the authorized payee, as specified by a court or order which was filed with Sellers on or before the Employment Commencement Date, to the extent such payroll deductions and payments are in compliance with Applicable Law, and Sellers will continue to make such payroll deductions and payments to authorized payees as required by law with respect to all other Employees of the Stations who are not Transferred Employees. Sellers shall, as soon as practicable after the Employment Commencement Date, provide Buyer with such information in the possession of Seller as may be reasonably requested by Buyer and necessary for Buyer to make the payroll deductions and payments to the authorized payee as required by this Section 9.5(e).

9.6 Accounts Receivable. Sellers shall deliver to Buyer, promptly after the commencement of the Collection Period, a statement of the Accounts Receivable. Buyer shall use commercially reasonable efforts to collect the Accounts Receivable during the period (the “Collection Period”) beginning at the Closing and ending on the first monthly anniversary thereafter, in the ordinary course of business; provided, however, that Buyer shall be under no obligation to commence or not to commence litigation or legal action to effect collection; provided further, however, after the end of Collection Period, Buyer shall not be required to use any efforts to collect the Accounts Receivable. Buyer shall remit to Sellers within thirty (30) days after receipt by Buyer all amounts of Accounts Receivable received by Buyer during the Collection Period, treating such payments on a first-in, first-out payment protocol, unless the account holder directs Buyer to apply such payments to specific Accounts Receivable. Any payments of Accounts Receivable that are made directly to Sellers whether during the Collection Period or after the Collection Period shall be retained by Sellers. Sellers shall furnish Buyer with a list of the amounts collected during each calendar month during the Collection Period with respect to the Accounts Receivable and a schedule of the amount remaining outstanding under

each particular account. Buyer shall promptly refer any disputed Accounts Receivable to Sellers. Except as otherwise set forth in this Section, following the expiration of the Collection Period, neither Buyer nor Sellers shall have any further obligations under this Section 9.6.

9.7 No Negotiation. Until such time as this Agreement shall be terminated pursuant to Article 15, Sellers and their respective directors, officers, investment bankers, brokers, and agents shall cease any negotiations with, and shall not, directly or indirectly, solicit, initiate, encourage or entertain any inquiries or proposals from, negotiate with, provide any nonpublic information to or consider the merits of any inquiries or proposals from any Person (other than Buyer) relating to any business combination transaction involving the Stations Assets or the Stations (other than in the Ordinary Course of Business or as provided by this Agreement).

9.8 Confidentiality.

(a) Sellers and Buyer agree that all financial or other information about the other party, or other information of a confidential or proprietary nature, disclosed in connection with the proposed transaction shall be kept confidential and shall not be disclosed to any Person or used by the receiving party (other than to its agents, accountants, attorneys, consultants, financing sources or employees in connection with the transactions contemplated by this Agreement) except: (i) with the prior written consent of the other party; (ii) as may be required by Applicable Law or court process; (iii) such information which may have been otherwise acquired or obtained by such party (other than through disclosure by the other party in connection with the transaction contemplated by this Agreement); or (iv) such information which is or becomes generally available to the public other than as a result of a violation of this provision. This Section 9.8(a) shall remain in full force and effect and survive forever or until the expiration of the applicable statute of limitations.

(b) In the event of a breach or threatened breach by any party of the provisions of this Section 9.8, the non-breaching party shall be entitled to seek an injunction restraining such party from such breach.

9.9 Publicity. All press releases and other announcements, whether written or oral, to be made by either party with respect to the transactions contemplated by this Agreement, shall be subject to the agreement of the parties prior to the dissemination thereof; provided, however, that either party may make any announcement required by Applicable Law.

9.10 Maryland Bulk Sales Tax. WUST and Buyer shall comply with the provisions of the Maryland Bulk Sales Tax (Maryland Tax General Article, Section 11-505) (the "Maryland Bulk Sales Tax") as to such tangible property of WUST located in Maryland. WUST shall submit the required notice to the Comptroller of Maryland and Buyer shall be responsible for payment of such bulk sales tax. This joint covenant shall survive Closing.

ARTICLE 10
CONDITIONS OF CLOSING BY SELLERS

The obligations of Sellers hereunder are, at its option, subject to satisfaction, at or prior to the Closing of each of the following conditions:

10.1 Representations, Warranties and Covenants. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to the Closing shall have been complied with or performed in all material respects.

10.2 Governmental Consents. The FCC Consent for both of the Stations shall have been obtained and shall be in full force and effect, and shall have become a Final Order, unless otherwise agreed to by the Sellers and Buyer, and no court, administrative or governmental order prohibiting the Closing shall be in effect.

10.3 Releases of Contracts and Real Property Leases. Sellers have received releases if required by Sellers, reasonably satisfactory to Sellers in form and substance, of such Contracts and Real Property Leases, as identified on Schedules 1.1(c) and 1.1(d), being assigned by Sellers to Buyer.

10.4 Other Closing Deliveries. Buyer shall have made each of the deliveries contemplated by Section 13.2 hereof.

ARTICLE 11
CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing of each of the following conditions:

11.1 Representations, Warranties and Covenants. The representations and warranties of Sellers made in this Agreement shall be true and correct in all material respects as of the Closing Date except for representations and warranties that speak of a specific date, which shall have been true and correct in all material respects as of such date, changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Sellers at or prior to the Closing shall have been complied with or performed in all material respects.

11.2 Governmental Consents. The FCC Consent for both Stations shall have been obtained, shall be in full force and effect, and shall have become a Final Order, unless otherwise agreed to by Sellers and Buyer, and no court or governmental order prohibiting the Closing shall be in effect.

11.3 No Material Adverse Effect. There has been no Material Adverse Effect to the business, operations, liabilities, properties, assets or financial condition of the Stations or on the ability of Sellers to perform their obligations under this Agreement. For the avoidance of doubt,

termination or non-renewal of the CRI contract referred to in Section 7.16 hereof shall be considered a Material Adverse Effect.

11.4 Estoppel Certificates. Buyer shall have received duly executed and delivered estoppel certificates, consents and waivers signed from the landlords of all leased towers, tower sites, studio sites, and any other leased or licensed Real Property used in the operation of the Stations, in form and substance satisfactory to Buyer.

11.5 Other Closing Deliveries. Sellers shall have made each of the deliveries contemplated by Section 13.1 hereof.

ARTICLE 12 EXPENSES

Each party shall be responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement, except that filing fees with respect to the FCC Applications shall be paid equally by Sellers and Buyer.

ARTICLE 13 DELIVERIES AT CLOSING

13.1 Sellers' Deliveries. At the Closing, Sellers shall deliver or cause to be delivered to Buyer:

(a) consents of counterparties, if required, under the Contracts and the Real Property Leases, to the assignment of such Contracts and Real Property Leases to Buyer;

(b) a certificate of each Seller, dated the Closing Date and duly executed by an officer or manager of each of the Sellers to the effect that the representations and warranties of applicable Sellers entity made in this Agreement are true and correct in all material respects as of the Closing Date except for representations and warranties that speak of a specific date, which shall have been true and correct in all material respects as of such date, changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Sellers at or prior to the Closing shall have been complied with or performed in all material respects;

(c) such bills of sale, documents of title and other instruments of conveyance, assignment and transfer as may reasonably be requested by Buyer to convey, transfer and assign the Stations Assets to Buyer, free and clear of liens, except for Permitted Encumbrances;

(d) termination statements on Form UCC-3, or other appropriate releases, which when filed will release and satisfy any and all liens relating to the Stations Assets, together with proper authority to file such termination statements or other releases at and following the Closing;

(e) intentionally omitted; and

(f) intentionally omitted.

13.2 Buyer's Deliveries. At the Closing, Buyer shall deliver or cause to be delivered to Sellers:

(a) such documents and instruments of assumption as may reasonably be requested by Sellers for Buyer to assume the Contracts, Real Property Leases, and any other Assumed Liabilities.

(b) a certificate, dated the Closing Date and duly executed by an officer of Buyer to the effect that the representations and warranties of Buyer made in this Agreement are true and correct as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to the Closing shall have been complied with or performed; and

(c) the Purchase Price, less the Escrow Deposit, and as adjusted pursuant to Sections 3.1 hereof.

ARTICLE 14 SURVIVAL; INDEMNIFICATION; LIMITATION OF LIABILITY

14.1 Indemnification.

(a) Beginning at the Closing, Sellers, jointly and severally, do hereby indemnify and hold harmless Buyer and its affiliates, directors, officers, employees and other agents and representatives from and against any and all liabilities, judgments, claims, settlements, losses, damages, fees, liens, taxes, penalties, obligations and expenses (collectively, "Losses") incurred or suffered by any such Person arising from, by reason of or in connection with:

(i) any misrepresentation or breach of any representation, warranty or agreement of Sellers contained in this Agreement or any certificate or other document delivered by Sellers hereunder;

(ii) the nonfulfillment by Sellers of any agreement made by Sellers in this Agreement; and

(iii) the conduct of the business or other operations of Sellers before or on the Closing Date (up to such time as Buyer commences operation of the business of the Stations) or any condition existing relating to environmental liability prior to or on the Closing Date (up to such time as Buyer commences operation of the business of the Stations);

(iv) the failure of Sellers to comply with any Federal, state, or local tax laws, including without limitation, the failure to meet the notification requirements of the Maryland Bulk Sales Tax Act and those laws applicable to the transactions contemplated by this Agreement; and

(v) any and all actions, suits, proceedings, demands, judgments, costs and legal and other expenses incident to any of the matters referred to in clauses (i) through (iv) of this Section 14.1(a).

(b) Beginning at the Closing, Buyer does hereby indemnify and hold harmless Sellers and its affiliates, directors, officers, employees and other agents and representatives from and against any and all liabilities, judgments, claims, settlements, losses, damages, fees, liens, taxes, penalties, obligations and expenses (collectively, "Losses") incurred or suffered by any such Person arising from, by reason of or in connection with:

(i) any misrepresentation or breach of any representation, warranty, covenant, or agreement of Buyer contained in this Agreement or any certificate or other document delivered by Buyer hereunder;

(ii) the nonfulfillment by Buyer of any agreement made by Buyer in this Agreement;

(iii) any Buyer misconduct related to the business after the Closing Date;

(iv) the failure of Buyer to comply with any Federal, state or local tax laws, including, without limitation, the payment obligations of the Maryland Bulk Sales Tax Act and those laws applicable to the transactions contemplated by this Agreement; and

(v) any and all actions, suits, proceedings, demands, judgments, costs and legal and other expenses incident to any of the matters referred to in clauses (i) through (iv) of this Section 14.1(b).

14.2 Procedures. In case any claim or litigation which might give rise to any obligation of a party under the indemnity and reimbursement provisions of this Agreement (each an "Indemnifying Party") shall come to the attention of the party seeking indemnification hereunder (the "Indemnified Party"), the Indemnified Party shall notify in writing promptly the Indemnifying Party of the existence and amount thereof. Failure to give such notice shall not prejudice the rights of the Indemnified Party, except to the extent that the Indemnifying Party was damaged as a result of such failure. In the case of a claim made by a third party against an Indemnified Party, the Indemnifying Party shall be entitled to participate in and, if (i) in the judgment of the Indemnified Party such claim can properly be resolved by money damages alone and the Indemnifying Party has the financial resources to pay such damages and (ii) the Indemnifying Party admits that this indemnity fully covers the claim or litigation, the Indemnifying Party shall be entitled to direct the defense of any claim at its expense, but such defense shall be conducted by legal counsel reasonably satisfactory to the Indemnified Party.

14.3 Time Limitations. The indemnification and reimbursement obligations hereunder shall remain in full force and effect and survive forever or until the expiration of the applicable statute of limitations, unless otherwise expressly provided herein; provided, however, that indemnification and reimbursement obligations hereunder arising from breaches of representations and warranties shall survive for eighteen (18) months after the Closing Date and

shall thereupon terminate, except for any breaches with respect to fraud, which shall survive in perpetuity or to the longest extent allowed by law.

14.4 Exclusive Remedies. Buyer and Sellers acknowledge and agree that, if the Closing occurs, the indemnification provisions of this Article 14 shall be the sole and exclusive remedies of Buyer and Sellers for any breach of the representations or warranties or nonperformance of any covenants and agreements of Buyer or Sellers contained in this Agreement or any ancillary agreement, and neither party shall have any liability to the other party under any circumstances for punitive damages; provided, however, that nothing contained in this Agreement shall relieve or limit the liability of either party from any liability or Losses arising out of or resulting from fraud or intentional breach in connection with the transactions contemplated in this Agreement.

ARTICLE 15 TERMINATION

15.1 Termination. This Agreement may be terminated at any time prior to the Closing as follows:

(a) by mutual written consent of Sellers and Buyer;

(b) by written notice of Sellers to Buyer if Buyer has breached in any material respect any of its representations or warranties or other terms of this Agreement, or has defaulted in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default was not cured in accordance with the Cure Period provisions below;

(c) by written notice of Buyer to Sellers if Sellers have breached in any material respect any terms of this Agreement, or have defaulted in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default was not cured in accordance with the Cure Period provisions below;

(d) by written notice of Sellers to Buyer, or Buyer to Sellers, if the FCC designates the FCC Applications for hearing by a written action or denies the FCC Applications by Final Order;

(e) by written notice of Sellers to Buyer, or Buyer to Sellers, if the Closing shall not have been consummated on or before the date that is twelve (12) months after the date of this Agreement, and if the party giving notice is not materially at fault for the delay; or

(f) by written notice of Buyer to Sellers on the occurrence of a Cure Failure; provided, however, to be effective such notice must be provided by Buyer to Sellers within ten (10) days after a Cure Failure.

The term "Cure Period" as used herein means a period commencing on the date that a party receives from the other written notice of breach or default hereunder and continuing for thirty (30) days thereafter.

15.2 Damages upon Termination.

(a) In the event of a valid termination of this Agreement pursuant to Section 15.1, this Agreement (other than Section 9.9, this Article 15 and Article 16, which shall remain in full force and effect) shall forthwith become null and void, and no party hereto (nor any of their respective affiliates, directors, officers or employees) shall have any liability or further obligation, except as provided in this Section 15.2 below.

(b) [Reserved].

(c) Upon termination under Section 15.1 (a) (c), (d), (e) or (f), the Deposit shall be returned to Buyer. Upon termination under Section 15.1(b), due to default of the Buyer, Sellers shall be entitled to the Escrow Deposit as liquidated damages as Sellers' exclusive remedy. Sellers acknowledge that their damages in the event of termination of this Agreement under the provisions of Section 15.1 above would be difficult to determine and that the Escrow Deposit is a reasonable and satisfactory substitution for the amount such damages. If this Agreement is terminated pursuant to Section 15.1(c) due to the default of Sellers, the Buyer may, in lieu of return of the Escrow Deposit, bring an action for specific performance or injunctive relief. An action for damages shall be a sole and reasonable and satisfactory alternative remedy. Sellers acknowledges that the Stations are unique assets that cannot be readily replaced on the open market and that Buyer will be irreparably injured if this Agreement is breached by Sellers. Therefore, in the event that Buyer institutes any action to obtain injunction relief or to specifically enforce Sellers' performance under this Agreement, Sellers agree to waive the defense that Buyer has an adequate monetary remedy at law and Sellers shall not interpose any opposition, legal or otherwise, as to the propriety of specific performance or injunctive relief as a remedy for Buyer.

ARTICLE 16 MISCELLANEOUS PROVISIONS

16.1 Assignment. Neither party may assign any of its rights or obligations under this Agreement without the express prior written consent of the non-assigning party. Notwithstanding the foregoing, Buyer may assign its rights and obligation under this Agreement without the prior consent of Sellers to any entity controlled by or under common ownership and control with Buyer so long as such assignment does not result in a material delay in obtaining the FCC Consent.

16.2 Amendments. No amendment to, or waiver of compliance with, any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any waiver or amendment is sought.

16.3 Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

16.4 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Maryland applicable to contracts made and to be fully

performed within such State, without giving effect to the choice of law provisions thereof that may require the application of the laws of any other state.

16.5 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing and shall be deemed to have been received on the date of personal delivery, on the sixth day after deposit in the U.S. mail if mailed by registered or certified mail, postage prepaid and return receipt requested, or on the next business day after delivery to a nationally recognized overnight courier service if sent by an overnight delivery service for next morning delivery (or to such other address as any party may request by written notice):

If to Sellers:

Mr. Alan Pendleton
New World Radio, Inc.
Potomac Radio, LLC
Suite 201
2890 Emma Lee Street
Falls Church, Virginia 22042

with a copy (which shall not alone constitute notice) to:

Barry A. Friedman, Esq.
Thompson Hine LLP
Suite 700
1919 M Street, N.W.
Washington, D.C. 20036

If to Buyer:

Patricia R. Lane
Potomac Radio Group, Inc.
4400 Brookeville Rd
Brookeville, MD 20833

with a copy (which shall not alone constitute notice) to:

Daniel A. Kirkpatrick, Esq.
Fletcher Heald & Hildreth, P.L.C.
1300 North 17th Street, 11th Floor
Arlington, VA 22209

16.6 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other electronic means shall be as effective as delivery of a manually executed original counterpart of this Agreement.

16.7 No Third Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any Person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

16.8 Severability. The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any Applicable Law, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby, unless such construction would alter the fundamental purposes of this Agreement.

16.9 Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

16.10 Terms Generally. The defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation." All references herein to Articles, Section, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require.

16.11 Attorneys' Fees. In the event of a dispute relating to this Agreement involving the interpretation or enforcement of the terms of this Agreement, resulting in litigation brought by either party, each party shall be responsible for its attorneys' fees and costs associated with such litigation.

16.12 Further Assurances. After the Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

16.13 No Presumption. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties have executed this Asset Purchase Agreement as of the date first set forth above.

POTOMAC RADIO, LLC

By: Alan Pendleton
Print Name: Alan Pendleton
Title: President & CEO

NEW WORLD RADIO, INC.

By: Alan Pendleton
Print Name: Alan Pendleton
Title: President & CEO

POTOMAC RADIO GROUP, INC.:

By: _____
Print Name: _____
Title: _____

IN WITNESS WHEREOF, the parties have executed this Asset Purchase Agreement as of the date first set forth above.

POTOMAC RADIO, LLC

By: _____
Print Name: _____
Title: _____

NEW WORLD RADIO, INC.

By: _____
Print Name: _____
Title: _____

POTOMAC RADIO GROUP, INC.:

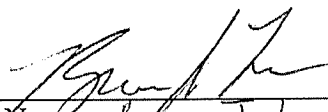
By: 
Print Name: Brian J. Lane
Title: CFO

Table of Schedules

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Schedule 1.1 (a)
FCC Licenses, Permits, and Authorizations



United States of America
FEDERAL COMMUNICATIONS COMMISSION
AM BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

NEW WORLD RADIO, INC.
SUITE 201
2890 EMMA LEE STREET
FALLS CHURCH VA 22042

Son Nguyen
Son Nguyen
Supervisory Engineer
Audio Division
Media Bureau

Facility Id: 48686

Call Sign: WUST

License File Number: BMML-20141218AFW

Grant Date: **NOV 16 2015**

This license expires 3:00 a.m.
local time, October 01, 2019.

This license covers Permit No.: BP-20130926BCX

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Hours of Operation:	Jul.	5:00 AM	7:30 PM		
Average hours of sunrise and sunset:	Aug.	5:15 AM	7:00 PM		
Local Standard Time (Non-Advanced)	Sep.	5:45 AM	6:15 PM		
Jan.	7:30 AM	5:15 PM	Oct.	6:15 AM	5:30 PM
Feb.	7:00 AM	5:45 PM	Nov.	6:45 AM	5:00 PM
Mar.	6:15 AM	6:15 PM	Dec.	7:15 AM	4:45 PM
Apr.	5:30 AM	6:45 PM			
May	5:00 AM	7:15 PM			
Jun.	4:45 AM	7:30 PM			

Callsign: WUST

License No.: BMML-20141218AFW

DESCRIPTION OF DIRECTIONAL ANTENNA SYSTEM

Theoretical RMS (mV/m/km): Day: 2113.279

Standard RMS (mV/m/km): Day: 2220.26

Augmented RMS (mV/m/km):

Q Factor: Day:

Theoretical Parameters:

Day Directional Antenna:

Tower No.	Field Ratio	Phasing (Deg.)	Spacing (Deg.)	Orientation (Deg.)	Tower Ref Switch *	Height (Deg.)
1	1.0000	0.000	0.0000	0.000	0	63.8
2	0.9780	-7.400	106.2100	10.200	0	63.8
3	1.5330	129.800	98.8100	45.000	0	63.8
4	0.5520	-74.400	195.9000	27.000	0	63.8

* Tower Reference Switch

0 = Spacing and orientation from reference tower

1 = Spacing and orientation from previous tower

Day Directional Operation:

Twr. No.	Phase (Deg.)	Antenna Monitor Sample Current Ratio
1	0	1
2	-8.6	0.998
3	127.1	0.914
4	-75.1	0.557

Antenna Monitor: POTOMAC INSTRUMENTS 1901-4

Sampling System Approved Under Section 73.68 of the Rules.

Special operating conditions or restrictions:

- 1 The ground system consists of 120 equally spaced, buried, copper radials about the base of each tower, each 67.1 meters in length except where terminated by property boundaries or where intersecting radials are shortened and bonded to a transverse copper strap midway between adjacent towers, plus 120 interspersed radials 15.2 meters in length.

Callsign: WUST

License No.: BMML-20141218AFW

Name of Licensee: NEW WORLD RADIO, INC.

Station Location: WASHINGTON, DC

Frequency (kHz): 1120

Station Class: D

Antenna Coordinates:

Day

Latitude: N 38 Deg 52 Min 09 Sec

Longitude: W 76 Deg 53 Min 47 Sec

Critical

Latitude: N 38 Deg 52 Min 09 Sec

Longitude: W 76 Deg 53 Min 47 Sec

Transmitter(s): Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Nominal Power (kW): Day: 50.0 Critical: 3.0

Antenna Input Power (kW): Day: 52.7 Critical: 3.0

Antenna Mode: Day: DA Critical: ND

(DA=Directional Antenna, ND=Non-directional Antenna; CH=Critical Hours)

Current (amperes): Day: 32.45 Critical: 15.13

Resistance (ohms): Day: 50 Critical: 13.1

Non-Directional Antenna: Critical

Radiator Height: 47.46 meters; 63.83 deg

Theoretical Efficiency: 288.74 mV/m/kw at 1km

Antenna Registration Number(s):

Day:

Tower No.	ASRN	
1	None	48.46
2	None	48.46
3	None	48.46
4	None	48.46

Critical:

Tower No.	ASRN	
1	None	48.46

Callsign: WUST

License No.: BMML-20141218AFW

Special operating conditions or restrictions:

- 2 The licensee shall perform the measurements described in 73.155 at least once within each 24-month period.

*** END OF AUTHORIZATION ***



United States of America
FEDERAL COMMUNICATIONS COMMISSION
AM BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

POTOMAC RADIO, LLC (DELAWARE)
SUITE 201
2890 EMMA LEE STREET
FALLS CHURCH VA 22042

Son Nguyen
Son Nguyen
Supervisory Engineer
Audio Division
Media Bureau

Facility Id: 54876

Call Sign: WCRW

License File Number: BMML-20180411AAY

Grant Date: JUL 10 2018

This license expires 3:00 a.m.
local time, October 01, 2019.

License to cover construction permit BP-20161130AAH (night) and updated daytime operating parameters.

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Hours of Operation: Unlimited

Average hours of sunrise and sunset:
Local Standard Time (Non-Advanced)

Jan.	7:30 AM	5:15 PM	Jul.	5:00 AM	7:30 PM
Feb.	7:00 AM	5:45 PM	Aug.	5:15 AM	7:00 PM
Mar.	6:30 AM	6:15 PM	Sep.	5:45 AM	6:15 PM
Apr.	5:30 AM	6:45 PM	Oct.	6:15 AM	5:30 PM
May	5:00 AM	7:15 PM	Nov.	6:45 AM	5:00 PM
Jun.	4:45 AM	7:30 PM	Dec.	7:15 AM	4:45 PM

Callsign: WCRW

License No.: BMML-20180411AAY

Name of Licensee: POTOMAC RADIO, LLC (DELAWARE)

Station Location: LEESBURG, VA

Frequency (kHz): 1190

Station Class: B

Antenna Coordinates:

Day

Latitude: N 39 Deg 02 Min 28 Sec

Longitude: W 77 Deg 26 Min 42 Sec

Night

Latitude: N 39 Deg 02 Min 28 Sec

Longitude: W 77 Deg 26 Min 42 Sec

Transmitter(s): Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Nominal Power (kW): Day: 50.0 Night: 1.2

Antenna Input Power (kW): Day: 52.65 Night: 1.3

Antenna Mode: Day: DA Night: DA

(DA=Directional Antenna, ND=Non-directional Antenna; CH=Critical Hours)

Current (amperes): Day: 34.44 Night: 5.37

Resistance (ohms): Day: 44.4 Night: 44.9

Antenna Registration Number(s):

Day:

Tower No.	ASRN	Overall Height (m)
1	1255859	
2	1255860	
3	1255861	

Night:

Tower No.	ASRN	Overall Height (m)
1	1255859	
2	1255860	
3	1255861	

Callsign: WCRW

License No.: BMML-20180411AAY

DESCRIPTION OF DIRECTIONAL ANTENNA SYSTEM

Theoretical RMS (mV/m/km): Day: 2224 Night: 359.68

Standard RMS (mV/m/km): Day: 2336 Night: 377.94

Augmented RMS (mV/m/km):

Q Factor: Day: Night:

Theoretical Parameters:

Day Directional Antenna:

Tower No.	Field Ratio	Phasing (Deg.)	Spacing (Deg.)	Orientation (Deg.)	Tower Ref Switch *	Height (Deg.)
1	0.5440	-88.700	96.5000	130.100	0	82.7
2	1.0000	0.000	0.0000	0.000	0	82.7
3	0.3430	159.000	89.9000	335.100	0	82.7

* Tower Reference Switch

0 = Spacing and orientation from reference tower

1 = Spacing and orientation from previous tower

Theoretical Parameters:

Night Directional Antenna:

Tower No.	Field Ratio	Phasing (Deg.)	Spacing (Deg.)	Orientation (Deg.)	Tower Ref Switch *	Height (Deg.)
1	0.5430	-153.900	96.5000	130.100	0	82.7
2	1.0000	0.000	0.0000	0.000	0	82.7
3	0.8280	140.800	89.9000	335.100	0	82.7

* Tower Reference Switch

0 = Spacing and orientation from reference tower

1 = Spacing and orientation from previous tower

Day Directional Operation:

Twr. No.	Phase (Deg.)	Antenna Monitor Sample Current Ratio
1	-82.7	0.49
2	0	1
3	154.1	0.322

Night Directional Operation:

Twr. No.	Phase (Deg.)	Antenna Monitor Sample Current Ratio
1	-157.8	0.518
2	0	1
3	140	0.893

Callsign: WCRW

License No.: BMML-20180411AAY

Antenna Monitor: POTOMAC INSTRUMENTS AM-1901

Sampling System Approved Under Section 73.68 of the Rules.

Special operating conditions or restrictions;

- 1 The permittee/licensee must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

- 2 Ground system consists of 120 equally spaced (every 3 degree) #10 AWG soft-drawn, buried, copper radials about the base of each tower, each being 90 degree (63 meters) in length except where terminated in common 4" transverse copper straps. An additional set of 120 copper radials, each 15.2 meters long are installed between the longer radials. A 4" wide copper strap is installed between each tower. Extruded copper mesh screens are placed atop each tower base foundation and each tuning unit support and are then tied into the ground system by a series of 4" wide copper straps. Additional copper straps connect the tower base ground point to 7 grounding rods.

*** END OF AUTHORIZATION ***