

FINAL
08-19-19

ASSET PURCHASE AGREEMENT

Between

LESTETTE CORPORATION
and
LEBANON BROADCASTING COMPANY

as Sellers

and

FOREVER MEDIA, INC
and
FM RADIO LICENSES, LLC

as Buyers

Dated: August 19, 2019

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement"), made and entered into this 19th day of August, 2019, by and between **LESTETTE CORPORATION**, a Pennsylvania corporation ("Lestette") and **LEBANON BROADCASTING COMPANY**, a Pennsylvania corporation ("Lebanon") (and sometimes hereinafter referred to collectively with Lestette as "Sellers"), **FOREVER MEDIA, INC.**, a Georgia corporation ("Forever Media") and **FM RADIO LICENSES, LLC**, a Delaware limited liability company ("Licenses, LLC", and sometimes hereinafter referred to collectively with Forever Media as "Buyers", and Sellers and Buyers are sometimes hereinafter collectively referred to as the "Parties" or singly as "Party").

W I T N E S S E T H:

WHEREAS, Lebanon is the licensee of, and owns and operates, radio broadcast stations:

- (i) **WLBR-AM**, licensed to Lebanon, Pennsylvania, and
 - (ii) **WQIC-FM**, licensed to Lebanon, Pennsylvania
- ("Stations"); and

WHEREAS, Buyers desire to purchase and Sellers desire to sell to Buyers substantially all of the tangible and intangible personal property (excluding the property set forth in Section 3 hereto) and real property used and useful in the operation of the Stations, including the assignment of certain contracts, leases and agreements of Sellers and the Stations, and also all of the licenses and other authorizations held by Lebanon issued by the Federal Communications Commission (the "FCC" or "Commission") for the operation of the Stations (the "FCC Licenses");

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements between the Parties hereto herein contained, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged and intending to be legally bound, the parties hereby agree as follows:

1. Definitions. Unless otherwise stated in this Agreement, the following terms shall have the following meanings:

1.1 "Accounts Receivables" means the accounts due Sellers for sales of advertising time and promotions on or through the Stations, but excluding all sales made for trade.

1.2 "Assignment Application" means the application which Lebanon and Licenses, LLC will join in and file with the Commission requesting its written consent to the assignment of the FCC Licenses from Lebanon to Licenses, LLC;

1.3 "Final Order" means action by the Commission, or the Media Bureau of the Commission acting pursuant to delegated authority, granting the Assignment Application (the "Grant"), which action is no longer subject to administrative or judicial appeal, review, reconsideration, or rehearing within applicable administrative or judicial time limits;

1.4 "Closing" means the consummation of the transactions contemplated by this Agreement.

1.5 "Closing Date" means 10:00 a.m. on the date on which the Closing occurs, which date shall be within fifteen (15) business days after the Final Order has occurred, and the satisfaction, or waiver by the respective Party, of the conditions in Sections 12 and 13 hereto; provided, however, at Buyer's request, the Closing Date may occur after the Grant but prior to the occurrence of the Final Order. Notwithstanding the foregoing, the Closing Date shall

be on the last day of a calendar month, and if necessary the fifteen (15) business days referenced above shall be extended until the last day of the next succeeding calendar month.

1.6 "Closing Place" means such place as the Parties may mutually agree to in writing;

1.7 "Purchased Assets" means all of the assets to be conveyed to Buyers by Sellers pursuant to Section 2.

1.8 "Escrow Agent" means Patrick Communications.

1.9 "Escrow Agreement" means that certain earnest money escrow agreement entered into by and among Sellers, Buyers and Escrow Agent, substantially in the form attached hereto as Exhibit "I".

2. Assets to be Conveyed. On the Closing Date at the Closing Place, Sellers will sell, assign, convey, transfer and deliver to Forever Media (and, as to the FCC Licenses, to Licenses, LLC), by instruments of conveyance in form reasonably satisfactory to Buyers, and free and clear of all liens, charges, encumbrances, debts, liabilities and obligations whatsoever, except Permitted Liens (as defined herein), all of the following:

TO: LICENSES, LLC

2.1 Licenses. All of the FCC Licenses utilized or held by Lebanon including specifically but not limited to those listed on Exhibit "A" attached hereto, as well as all of Seller's right, title and interest in and to the call signs WLBR and WQIC, or any other call letter then assigned by the Commission to any of the Stations.

TO: FOREVER MEDIA

2.2 Equipment. All of the tangible personal property, physical assets and equipment used exclusively in the operation of the Stations, together with any replacements

thereof or additions thereto made between the date hereof and the Closing Date, including specifically that listed and described on Exhibit "B" attached hereto ("Tangible Personal Property"); provided, however, that the 2010 Lexus ES 350 and the 2018 Nissan Rogue owned by Sellers shall not be conveyed to Forever Media and are not listed on Exhibit "B".

2.3 Real Property. The owned and leased real property including all buildings, towers, structures and improvements thereon used exclusively in the operation of the Stations, as described on Exhibit "C" attached hereto ("Real Property").

2.4 Agreements. The contracts, leases and agreements necessary to operate the Stations and which are listed and described on Exhibit "D" attached hereto ("Assumed Contracts").

2.5 Intangibles. The intangible personal property listed and described on Exhibit "E" ("Intangible Personal Property"). The Intangible Personal Property shall include but not be limited to all customer lists, trademarks, tradenames, slogans, website domains, social media accounts, passwords, usernames and all other related digital content used, useful or necessary to conduct in all material respects the business and operations of the Stations as now conducted.

2.6 Records. Such files, records and logs pertaining exclusively to the operation of the Stations, including, but not limited to, the Stations' public inspection files and the Stations' broadcast logs, client lists, accounts receivable and associated records as Buyers shall reasonably require, but excluding the corporate, tax and accounting records of Seller.

3. Excluded Assets. The Purchased Assets do not include the historical financial records of Sellers, cash, cash equivalents, Accounts Receivable, prepaid expenses, deposits, the assets of any pension or other employee benefit plans of Sellers, all intellectual

property of Sellers (except as specifically identified in Section 2), all securities of any kind owned by Sellers, all insurance contracts or proceeds thereof, all claims arising out of acts occurring prior to the Closing Date or claims that relate to the period prior to the Closing Date, and all assets, property, interests and rights of Sellers used in connection with any station, property, interest or operation of Sellers other than the Stations.

4. Accounts Receivable Collections.

4.1 Ownership. Buyers acknowledge that all Accounts Receivable arising prior to the Closing Date in connection with the operation of the Stations, including but not limited to accounts receivable for advertising revenues for programs and announcements performed prior to the Closing Date and other broadcast revenues for promotions and services performed prior to the Closing Date, shall remain the property of Sellers (the "Sellers' Accounts Receivable") and that Buyers shall not acquire any beneficial right or interest therein or responsibility therefor.

4.2 Collection. For a period of one hundred twenty (120) days from the Closing Date ("Collection Period"), Buyers will use commercially reasonable best efforts to assist in the collection of the Sellers' Accounts Receivable in the normal and ordinary course of Buyers' business and will apply all such amounts collected to the debtor's oldest account receivable first, except that any such accounts collected by Buyers from persons who are also indebted to Buyers may be applied to Buyers' account if so directed by the debtor, but only if there is a bona fide dispute between Sellers and such account debtor with respect to such account, and in which case Buyers shall notify Sellers of such dispute and after such notification Sellers shall have the right to pursue collection of such account independently and to avail itself of all legal remedies available to it.

4.3 Authority. Buyers' obligation and authority shall not extend to the institution of litigation, employment of counsel or a collection agency or any other extraordinary means of collection. During the Collection Period, Sellers nor their agents shall make any direct solicitation of any account debtor for collection purposes or institute litigation for the collection of amounts due, except with respect to any disputed account that has been returned to Sellers for collection as provided above. After the Collection Period, Buyers will reasonably cooperate with Sellers, at Sellers' expense, as to any litigation or other collection efforts instituted by Sellers to collect any delinquent Sellers' Accounts Receivable.

4.4 Payment. Within fifteen (15) days following every thirty (30) day period during the Collection Period, Buyers shall make a payment to Sellers equal to the amount of all collections of Sellers' Accounts Receivable during such thirty (30) day period less any commissions and/or other expenses due thereon (which Buyers are hereby directed to pay on Sellers' behalf and which have been agreed to by Buyers and Sellers). At the end of the 120-day Collection Period, any remaining Sellers' Accounts Receivable shall be returned to Sellers for collection; provided, however, that any payment of Sellers' Accounts Receivable received by Buyers following the Collection Period shall be promptly remitted to Sellers.

4.5 Other. Any amounts relating to the Sellers' Accounts Receivable that are paid directly to Sellers shall be retained by the Sellers (less any commissions and/or other expenses due thereon, which Sellers agree to timely pay), but Sellers shall provide Buyers with prompt notice of any such payment.

5. Purchase Price and Method of Payment.

5.1 Purchase Price. The aggregate amount to be paid to Sellers by Buyers for the Purchased Assets shall be **ONE MILLION TWO HUNDRED TWENTY FIVE**

THOUSAND AND NO/100 DOLLARS (\$1,225,000) (the "Purchase Price"), subject to adjustments as set forth in Section 5 below.

5.2 Method of Payment. The Purchase Price shall be paid by Buyers on the Closing Date as follows:

(a) By wire transfer of immediately available funds in the amount of TWO HUNDRED TWENTY FIVE THOUSAND (\$225,000) DOLLARS, to such bank account(s) as Sellers shall designate;

(b) By delivery from Buyers to Sellers of a promissory note (the "Note") in the amount of ONE MILLION (\$1,000,000) DOLLARS, in the form attached hereto as Exhibit "J", personally guaranteed by Donald J. Alt and Kerby E. Confer, and payable as follows:

(i) Interest due and payable quarterly in arrears, beginning three months from the date of this Note; and

(ii) Nineteen (19) quarterly payments of principal, beginning three months from the date of the Note, the first four quarterly payments in the amount of Fifty Thousand (\$50,000) Dollars each, the next fifteen quarterly payments each in the amount of Twenty Five Thousand (\$25,000) Dollars each; and

(iii) All remaining principal and unpaid interest due and payable on the fifth anniversary of the date of the Note.

5.3 Earnest Money Escrow Deposit. Concurrently with the signing of this Agreement, Buyers shall deposit an aggregate sum of FIFTY THOUSAND (\$50,000)

DOLLARS with the Escrow Agent (the "Escrow Deposit"), which sum shall be held and disbursed in accordance with the provisions of the Escrow Agreement. On the Closing Date, and concurrent with the Closing, the Parties will instruct the Escrow Agent to disburse the Escrow Deposit to Sellers and applied to the Purchase Price (and any interest accrued thereon shall be disbursed to Buyers).

5.4 Allocation of Purchase Price. Buyers and Sellers have agreed on an allocation of the Purchase Price in accordance with the respective fair market values of the Purchased Assets and in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the "Code"). Buyers and Sellers each will file their federal income tax returns and their other tax returns reflecting such allocation.

6. Prorations.

6.1 Stations' Operations. Operation of the Stations and all income, expenses and liabilities attributable thereto through 12:01 a.m. on the Closing Date shall be for the account of Sellers, and thereafter for the account of Buyers. All: (i) income and expenses, including, but not limited to, such items as rents, power and utilities charges, ad valorem and other real and personal property taxes and business taxes upon the basis of the most recent assessment available; (ii) Assumed Contracts to be assigned to Forever Media pursuant to Section 2.4; (iii) any excess trade as calculated in Section 6.2 below; and (iv) other prepaid and deferred items, shall be prorated between Sellers and Buyers in accordance with generally accepted accounting principles consistently applied, the proration to be made and paid, insofar as determinable, on the Closing Date, with a final proration settlement within sixty (60) days after the Closing Date.

6.2 Employees. Effective as of the Closing Date, Sellers will terminate the employment of all its employees and will pay each such terminated employee all amounts due as of the Closing Date, including but not limited to, salary, unused vacation time and unused sick leave, so that Buyers assume no obligation of Sellers to their employees after the Closing Date. Forever Media shall make offers of at-will employment to only such employees as it determines. Those employees who accept Buyer's offer of at-will employment shall become Buyer's employees upon the later of the Closing Date or such individual's written acceptance of such offer of at-will employment that is counter executed by Forever Media. The at-will employment of each employee by Forever Media will be effective and will commence no earlier than the Closing Date. In addition, for purposes of any benefit plan, program or arrangement maintained for the benefit of former employees of Sellers, at any time after the Closing Date (and to the extent permitted by law or Buyers' currently existing benefit plan, program or arrangement), each such employee shall receive credit for eligibility to participate and for vesting under all such plans, programs or arrangements and for the calculation of the amount of any severance payments, vacation, sick and paid time off, for continuous service with Sellers prior to the Closing Date (except where doing so would cause a duplication of benefits), to the extent such services are reflected in records of the Sellers and Buyers and (to the extent permitted by Buyers' currently existing group health insurance or other benefit plan maintained by Buyers for their employees) shall cause any and all pre-existing conditions (or actively at work or similar limitations), eligibility waiting periods and evidence of insurability requirements under any group health plans to be waived with respect to such employees and their eligible dependents.

6.3 Trade. On the Closing Date, Sellers shall deliver to Buyers a trade schedule certified by each of Sellers' Presidents, detailing all trade amounts at reasonable

advertising rates and items payable and receivable as of said date. The excess of the net liability for advertising trade at reasonable advertising rates owed by Sellers on the Closing Date over the net amount owing to Sellers on the Closing Date shall not exceed FIFTEEN THOUSAND (\$15,000) DOLLARS, and any trade in excess of such amount will be a proration item in accordance with Section 6.1 above.

7. Representations and Warranties of Sellers. Each Seller represents and warrants to Buyers that as follow that:

7.1 Organization and Standing. Each Seller is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania.

7.2 Authorization. Each Seller has taken all necessary administrative action to duly approve the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, and this Agreement constitutes the valid and binding agreement of each Seller enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, and subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law).

7.3 FCC Licenses. Lebanon is the holder of the FCC Licenses listed on Exhibit "A". Except as set forth on Exhibit "A" the FCC Licenses are in full force and effect and unimpaired by any act or omission of Lebanon, or its officers, members, employees or agents. As of the date hereof, to Sellers' knowledge, there is no pending action by or before the Commission to revoke, cancel, rescind, materially adversely modify any of the FCC Licenses, and, except as set forth on Exhibit "A", to Sellers' knowledge, there is not now pending, issued

or outstanding by or before the FCC any investigation, Equal Employment Opportunity Commission ("EEOC") audit, Order to Show Cause, Notice of Violation, Notice of Apparent Liability or of Forfeiture or material complaint against the Stations or against Sellers relating to the Stations, except for proceedings of a general nature affecting the radio broadcast industry. In the event of the filing or issuance of any such order, notice or complaint prior to Closing, Sellers shall promptly notify Buyers of same in writing and shall take all commercially reasonable measures to contest in good faith or seek removal or rescission of such action, order, notice or complaint. Except as set forth on Exhibit "A," the Stations are now operating in all material respects in accordance with the FCC Licenses, and in substantial compliance with the Communications Act of 1934, as amended, and the rules of the Commission.

7.4 Tangible Personal Property. On the Closing Date, Sellers will have good and valid title to all of the Tangible Personal Property, free and clear of all mortgages, liens, charges, claims, pledges, security interests and encumbrances whatsoever. The items of Tangible Personal Property listed on Exhibit "B" include all the material tangible property and assets presently used, useful or necessary to conduct in all material respects the business and operations of the Stations as now conducted.

7.5 Real Property.

(a) The Real Property listed and described on Exhibit "C" constitutes all of the real property interests of any nature whatsoever, whether owned or leased, necessary to conduct the business or operations of the Stations as now conducted. Sellers have delivered to Buyers true, correct and complete copies of all leases by which Sellers are the lessee or lessor of any of the Real Property, and to the extent available, any title insurance policies and/or surveys which Sellers have received with respect to

any of the Real Property, and any inspection or environmental reports which Sellers have received with respect to the Real Property. All of the Real Property has full, practical and insurable legal access to public roads or streets and has all utilities and services necessary for the proper and lawful conduct and operation of the Stations as now conducted. Except as set forth on Exhibit "A," to Sellers' knowledge, all real estate facilities are in good repair with all roof and exterior surfaces secure from the elements, all towers, satellite receiving dishes and facilities, and other installations, equipment and facilities utilized in connection with the Stations (including any related buildings and guy anchors) are in good working order, maintained, placed and located in material accordance with the provisions of all applicable laws, rules, regulations, deeds, easements, restrictions, leases, permits or other arrangements, and are located entirely on the Real Property either owned or leased by Sellers. On the Closing Date Sellers will convey sole, good, valid, indefeasible and marketable fee simple title, insurable at standard rates by a reputable national title insurer, to all of the Real Property (including the buildings or improvements thereon) owned in fee by Sellers, free and clear of all liens, mortgages, pledges, covenants, options, rights of first refusal, easements, restrictions, encroachments, leases, charges and other claims and encumbrances whatsoever, and without reservation or exclusion of any rights or interests, except for (collectively, "Permitted Liens"): (i) liens for real estate taxes not yet due and payable; and, provided that none of the following materially interferes with or affects the present use of such property for radio broadcasting purposes (ii) easements, rights-of-way and restrictions of record; (iii) landlord's liens and liens for property taxes not delinquent; (iv) statutory liens that were created in the ordinary course of business and which are not delinquent; (v) restrictions or

rights granted to governmental authorities under applicable law to the extent not arising pursuant to any defaults thereunder; and (vi) zoning, building, or similar restrictions relating to or affecting property which do not arise in connection with a violation of applicable law.

(b) With respect to each leasehold interest included in the Real Property being conveyed hereunder, neither Sellers or any other party thereto is in default thereunder and such leasehold interest (i) is valid, subsisting and in full force and effect; (ii) is insurable at standard rates by a reputable national title insurer; and (iii) so long as Sellers fulfill their obligations under the lease therefor, Sellers will have enforceable rights to non-disturbance and peaceful and quiet enjoyment. The rental set forth in each lease included in the Real Property is the actual rental being paid, and there are no separate agreements or understandings with respect to same. Sellers currently have the full right to exercise any renewal options contained in any of said leases, on the terms and conditions contained therein and, upon due exercise, currently would be entitled to enjoy the use of each leased premises for the full term of such renewal options. The leased premises are occupied under a valid and current occupancy permit or the like to the extent required by law; there are no facts known to Sellers which would prevent any leased premises from being occupied after the Closing in substantially the same manner as before; and, to the extent that third-party consents are required to transfer any leases included in the Real Property to Buyers, Sellers and Buyers will use commercially reasonable efforts to obtain such consents.

(c) All Real Property (including all of the improvements thereon), (i) is available for immediate use in the conduct of the business or operations of

the Stations, and (ii) to Sellers' knowledge, complies in all material respects with all applicable building or zoning codes and the regulations of any governmental authority having jurisdiction. To Sellers' knowledge, there are no condemnation proceedings or eminent domain proceedings, lawsuits or legal proceedings of any kind pending or threatened in connection with any Real Property. To Sellers' knowledge, except as set forth on Exhibit "K", there are no underground storage tanks for fuel of any kind located on any of the Real Property. To Sellers' knowledge, the Real Property and the present use and condition thereof do not violate any applicable deed restrictions and do not violate other covenants, restrictions, agreements, existing site plan approvals, or, in any material respect, any zoning or subdivision regulations or urban redevelopment plans applicable to the Real Property as modified by any duly issued variances, and, no permits, licenses or certificates pertaining to the ownership or present use of the Real Property, other than those which are transferable with the Real Property, are required by any governmental agency having jurisdiction over the Real Property. Except as set forth in Exhibit "A," all improvements made by or constructed for Sellers, and to Sellers' knowledge, with respect to improvements used by Sellers but not made by it or constructed for it, on the Real Property, were constructed in compliance in all material respects with all applicable Federal, state or other statutes, laws, ordinances, regulations, rules, codes, orders or requirements (including, but not limited to, any building, zoning or environmental laws or codes) affecting such premises. Sellers have paid or shall have paid prior to Closing all amounts owing by Sellers to any architect, contractor, subcontractor or materialman for labor or materials performed, rendered or supplied to or in connection with any Real Property.

7.6 Litigation. There is no litigation, action, suit, judgment, proceeding or investigation pending, or outstanding before any forum, court, or governmental body, department or agency of any kind to which Sellers or the Stations are a party which would materially adversely affect the Purchased Assets or Sellers' ability to perform under this Agreement, nor, to Sellers' knowledge, is any such litigation threatened.

7.7 Assumed Contracts. The Assumed Contracts listed on Exhibit "D" constitute all of the material contracts, leases and agreements (other than leases for real property interests) to which the Stations are a party as of the date hereof and which are to be assigned to and assumed by Buyers hereunder. As of the date hereof, no material breach or event of default by Sellers exist with respect to any of the Assumed Contracts, and, to Sellers' knowledge, no other party to any Assumed Contract has committed a material breach or an event of default thereunder.

7.8 Taxes and Reports. On the Closing Date Sellers shall have filed all federal, state and local tax returns relating to the Stations or the Sellers' operation of the Stations which are required to be filed, and all other material statements, reports and returns required by any governmental agency or department, including the Commission, and all material reporting requirements of the Commission and other governmental authorities having jurisdiction thereof have been complied with in all material respects. All such tax returns and reports filed by it as of the date hereof are materially accurate, and all taxes shown as due thereunder have been paid.

7.9 Insolvency. No insolvency proceedings of any character including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Sellers or any of their assets or properties is pending or, to Sellers' knowledge, threatened.

7.10 Personnel and Benefits. As a matter of information only, Sellers have delivered to Buyers: (a) a list as of the date of this Agreement of all personnel currently employed at the Stations, together with a statement of the amount paid or payable to each such person for such services and the basis thereof, and any bonus, expense allowance incentive and/or other compensation arrangements presently in effect and, (b) a list as of the date of this Agreement of material employee benefit plans including medical, dental, vision, LTD, STD, ADD, HRA, FSA (not including stock option plans) or arrangements applicable to the employees of Sellers employed at the Stations, none of which plans shall be assumed by Buyers.

7.11 Compliance with Applicable Laws. Except as set forth in Exhibit "B," all of the Tangible Personal Property is now operated in compliance in all material respects with all applicable laws, ordinances, regulations, rules and orders. Except as set forth in Exhibit "A," Sellers have all requisite authority and all necessary and material permits, certificates, licenses, approvals, consents and other authorizations required to carry on and conduct the Stations' business and to own, lease, use and operate the Stations' properties at the places and in the manner in which the Stations' business currently is conducted.

7.12 Third-Party Consents. Except for the FCC consent and except as disclosed on Exhibit "F" no third-party consents are required to transfer the Purchased Assets to Buyers.

7.13 Labor Relations. Neither Seller is not a party to any contract with any labor organization relating to the Stations, nor has either Seller agreed to recognize any union or other collective bargaining unit relating to the Stations, nor has any union or collective bargaining unit been certified as representing any of Seller's employees at the Stations. Each Seller has complied in all material respects with all applicable laws, rules and regulations

relating to the employment of labor relating to the Stations including, without limitation, those related to wages, hours, collective bargaining, occupational safety, discrimination, and the payment of social security and similar taxes, and Sellers have not received any notice from any government authority alleging that it has failed to comply with any of the foregoing which has not been resolved. There are no controversies or proceedings pending or, to Sellers' knowledge, threatened between Sellers and the employees of the Stations as a group or any labor union or other collective bargaining unit representing or claiming to represent any of the employees of the Stations.

7.14 Environmental. Sellers have not disposed of any hazardous waste or hazardous substance including Polychlorinated Byphenyls ("PCBs") on any of the Real Property and to Sellers' knowledge there are no Hazardous Materials (as defined in Section 11(b)(i) below) on any of the Real Property, and Sellers have to the best of their knowledge, complied in all material respects with all federal, state and local environmental laws, rules and regulations applicable to the Stations and their operations, including but not limited to the FCC's guidelines regarding radio frequency radiation. To Sellers' knowledge, no hazardous waste or hazardous substance including PCBs has been disposed of by any other person on any of the Real Property. As used in this Section 7, the term "hazardous waste" is defined as the term is defined in the Resource Conservation and Recovery Act ("RCRA"), as amended, and in the equivalent state statute under Pennsylvania law, and the term "hazardous substance" is defined as the term is defined in the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA"), 42 U.S.C. §9601 et seq. Sellers will provide Buyers with copies of any environmental reports or examinations known to Sellers regarding the Real Property.

8. Affirmative Covenants of Sellers.

8.1 FCC Compliance / Cooperation. Between the date hereof and the Closing Date, except as permitted by this Agreement, Lebanon will maintain the FCC Licenses and the Stations:

(i) In substantial conformity with Communications Act of 1934, as amended, and the rules and regulations of the Commission;

(ii) In substantial conformity with all other material applicable laws, ordinances, regulations, rules and orders; and

Sellers will cooperate with Buyers as to examination and investigation by Buyers of the Real Estate and title thereto, studios, transmitter facilities, and other Stations Assets and personnel on matters as Buyers deem available or appropriate. Buyers shall indemnify, defend and hold harmless Sellers from and against any liability, loss, damage, claim, fee, cost or expenses, including reasonable attorneys' fees, which may have resulted or may result from any such entry or inspection of the Real Property by Buyers.

8.2 Environmental Assessments. Between the date hereof and the Closing Date, Forever Media, at its expense, shall be permitted to conduct a Phase I Environmental Assessment of the Real Property for the purpose of determining whether there are any environmental conditions with the Real Property or the Tangible Personal Property. Forever Media, at its expense, shall further be permitted to conduct a Phase II Environmental Assessment if it chooses to do so. If the cost of the remediation and clean up of any environmental conditions deemed necessary by the foregoing, excluding the work to be performed in Section 8.3, is:

(i) Less than FIFTY THOUSAND (\$50,000) DOLLARS, then Sellers will cause such remediation work to be performed, prior to the Closing; or

(ii) FIFTY THOUSAND (\$50,000) DOLLARS or more, then either Sellers or Buyers shall have the right to terminate this Agreement, by giving not less than fifteen (15) days written notice to the other following the receipt of a final environmental report recommending remediation and the expected cost thereof.

Unless this Agreement is terminated, all issues revealed during all phases of the environmental inspections and processes must be corrected and remediated and replaced with approved or acceptable authorized items, clean of environmental issues, prior to the Closing, at Sellers' expense. In the event that Sellers terminate this Agreement pursuant to this Section 8.2, then Sellers shall pay to Buyers, within ten (10) days of the effective date of such termination, the sum of TEN THOUSAND (\$10,000) DOLLARS, to reimburse Buyers for costs incurred, and the Escrow Deposit will be refunded to Buyers.

8.3 Tank Replacement. Sellers have disclosed the existence of two underground storage tanks located on the Real Property that must be removed with all proper permitting and certifications regarding remediation, removal and clean up at Sellers expense prior to the Closing. Prior to the Closing Sellers will install a new above ground storage tank, acceptable to Buyers, to replace the underground storage tank which supplies fuel to the generator, with a full fuel tank to operate as intended. The Closing will not occur until the foregoing is accomplished, and all required Federal, State or local clearance certificates are issued.

9. Negative Covenants of Seller. From the date hereof through the Closing Date, except as contemplated by this Agreement, Sellers will not, without the prior written consent of Buyers (which consent shall not be unreasonably withheld, conditioned or delayed):

9.1 Create or assume any mortgage or pledge relating to the Stations, or subject to lien or encumbrance any of the Purchased Assets, whether now owned or hereafter acquired, unless discharged prior to Closing.

9.2 Sell, assign, lease or otherwise transfer or dispose of any of the Purchased Assets, whether now owned or hereafter acquired, except for retirements in the normal and usual course of business or unless replaced with comparable assets.

9.3 Enter into, any contract, lease or agreement, or amend, renew or extend any Assumed Contract involving the Stations in any manner, except in the normal course of business.

9.4 Change the Stations' call letters or, except as may be reasonably required by Sellers to operate the Stations in accordance with the usual and ordinary course of business, modify the Stations' facilities.

10. Representations and Warranties of Buyers. Buyers represent and warrant to Sellers that:

10.1 Standing. Forever Media is now and on the Closing Date will be a corporation duly organized, validly existing and in good standing under the laws of the State of Georgia and on the Closing Date will be qualified to transact business in the Commonwealth of Pennsylvania. Licenses, LLC is now and on the Closing Date will be a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, and each has full power and authority to carry on its business as now conducted.

10.2 Authorization. All necessary administrative action to duly approve the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby has been taken by each Buyer, and this Agreement constitutes a valid and binding agreement of each Buyer enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting creditors' rights generally, and subject to general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law).

10.3 Absence of Restrictions. The execution, delivery and performance of this Agreement and the transactions contemplated hereby by each Buyer does not violate any provisions of law applicable to either Buyer, do not conflict with or result in a breach of any term, condition or provision of, or constitute a default under, the Certificate of Formation, or Operating Agreement of either Buyer, does not violate or conflict with or constitute a default under (or give rise to any right of termination, cancellation or acceleration under) any indenture, mortgage, lease, contract or other instrument to which either Buyer is a party or by which either Buyer is bound or affected.

10.4 Legal Proceedings. There are no disputes, claims, actions, suits or proceedings, arbitrations or investigations, administrative or judicial, pending or, to the knowledge of Buyers, threatened against or affecting either Buyer or its respective businesses, at law or in equity or otherwise, before or by any court or governmental agency or body, domestic or foreign, or before an arbitrator of any kind, which would materially adversely affect the transactions contemplated in this Agreement.

10.5 FCC Qualifications. Licenses, LLC is legally, financially, technically and otherwise qualified under the Communications Act of 1934, as amended, and

under the rules and regulations of the FCC, to become the holder of the FCC Licenses. No waiver of any FCC statute, rule or policy is necessary for the issuance of the FCC consent to the assignment of the FCC Licenses to Licenses, LLC. Buyers neither know, nor with reasonable diligence could know, of any facts, nor will they take any action, which would cause the FCC to withhold or delay its consent to the assignment of the FCC Licenses to Licenses, LLC, and should any facts come to Buyers' attention that would cause the FCC to withhold or delay such consent, Buyers shall promptly notify Sellers, and Buyers shall use their best efforts and take such steps as may be necessary to remove any such impediment to the assignment of the FCC Licenses to Licenses, LLC.

11. Finders, Consultants and Brokers. Sellers and Buyers represent that any fees due to any broker, finder or consultant will be paid by the Party engaging such services and agrees to indemnify, defend and hold the other party harmless from any claim for a commission to anyone resulting from the acts of the indemnifying party. Sellers acknowledge that they have engaged Patrick Communications.

12. Conditions Precedent to Buyers' Obligations. The obligation of Buyers to consummate the transactions contemplated hereby as to the Purchased Assets is subject to the fulfillment prior to and as of the Closing on the Closing Date of each of the following conditions (and Buyers will use commercially reasonable good faith efforts to satisfy the conditions within their control), each of which (except for initial FCC approval) may be waived (but only by an express written waiver unless otherwise provided herein) at the sole discretion of Buyers:

12.1 Commission Approval. The Commission, or the Media Bureau of the Commission pursuant to delegated authority, shall have issued a Grant of the Assignment Application and such Grant shall be in effect.

12.2 Representations and Warranties. The representations and warranties of Sellers contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as if made on the Closing Date, except as specifically contemplated by this Agreement.

12.3 Performance. Sellers shall have in all material respects performed and complied with the covenants, agreements and conditions, required by this Agreement to be performed or complied with by it prior to and at the Closing Date.

12.4 Insolvency. No insolvency proceedings of any character including, without limitation, reorganization, receivership, voluntary or involuntary, or bankruptcy or reorganization under the laws of the United States, affecting Sellers or any of their assets or properties shall be pending; and Sellers shall not have taken any action in contemplation of, or which would constitute the basis for, the institution of any such insolvency proceedings.

12.5 Consents. All necessary material approvals and Third Party Consents to the assignment to Forever Media hereunder of the Assumed Contracts and leases for Real Property have been obtained and delivered to Forever Media.

12.6 Litigation. All material claims, demands, suits, litigation, and controversies of every nature, including with respect to the Commission, and involving the Stations, shall have been materially resolved, and to the extent applicable, dismissed with prejudice, and releases in form and content reasonably satisfactory to Buyers, from such persons, firms or entities as Buyers shall reasonably deem appropriate or necessary, shall have been delivered to Buyers, unless Sellers agree to indemnify Buyers from such claims, demands, suits, litigation or controversy.

12.7 Estoppel Certificates. Sellers shall have delivered to Forever Media on or prior to the Closing Date an estoppel certificate, status letter or consent to assignment from the landlord under each lease of Real Property which will certify (i) that the lease is valid and in full force and effect; (ii) the amounts payable by Sellers under the lease and the date to which the same have been paid; (iii) whether there are, to the knowledge of said landlord, any defaults thereunder, and, if so, specifying the nature thereof; and (iv) that the transactions contemplated by this Agreement will not constitute a default under the lease and that the landlord consents to the assignment of the lease to Forever Media; except that if Sellers are unable, despite diligent effort to obtain such certificate from each landlord, Sellers may certify to the foregoing in lieu of delivering such certificate, in which event, the requirement for the delivery of an estoppel certificate from such landlord shall be deemed to be waived by Buyers.

12.8 Title Insurance. The Real Property shall be insurable so that Forever Media may obtain owner's fee policies of title insurance containing no material exceptions to the Real Property owned in fee or leased by Sellers and that materially complies with Sellers' representation of title as set forth in Sections 7.5(a) and (b) above.

12.9 Environmental. Sellers shall have fully complied with the requirements of Sections 8.2 and 8.3 above.

13. Conditions Precedent to Seller's Obligations. The obligation of Sellers to consummate the transactions contemplated hereby is subject to the fulfillment prior to and as of the closing on the Closing Date of each of the following conditions (and Sellers will use reasonable good faith efforts to satisfy conditions within their control), each of which (except for initial FCC approval) may be waived (but only by an express written waiver) at the sole discretion of Sellers:

13.1 Commission Approval. The Grant of the Assignment Application issued by the Commission, or the Media Bureau of the Commission pursuant to delegated authority, shall have become a Final Order.

13.2 Representations and Warranties. The representations and warranties of Buyers contained in this Agreement shall be true and correct in all material respects at and as of the Closing Date as if made on the Closing Date except as specifically contemplated by this Agreement.

13.3 Performance. Buyers shall have in all material respects performed and complied with all covenants, agreements and conditions, required by this Agreement to be performed or complied with by each prior to and at the Closing Date, including the payment of the Purchase Price in full.

13.4 Insolvency. No insolvency proceedings of any character including, without limitation, reorganization, receivership, voluntary or involuntary, or bankruptcy or reorganization under the laws of the United States, affecting Buyers or any of the assets or properties of Buyers shall be pending, and Buyers shall not have taken any action in contemplation of, or which would constitute the basis for, the institution of any such insolvency proceedings.

14. Application for Commission Consent and Approval. Lebanon and Licenses, LLC will join in and file the Assignment Application with the Commission within ten (10) business days of the date hereof. Each Party will cooperate in the diligent submission of any additional information requested by the Commission with respect to the Assignment Application and expeditiously and diligently use its commercially reasonable efforts to prosecute the Assignment Application to a favorable conclusion.

15. Control of the Stations. The transactions contemplated by this Agreement shall not be consummated until after the Commission has issued a written Grant of the Assignment Application. Between the date of this Agreement and the Closing Date, neither Buyer, nor their employees or agents shall directly or indirectly control, supervise or direct or attempt to control, supervise or direct the operation of the Stations, and such operation shall be the sole responsibility and in the complete discretion of Sellers.

16. Termination.

16.1 Conditions. This Agreement may be terminated at any time by:

- (i) the mutual written consent of the Parties hereto;
- (ii) either Party if the Closing has not occurred on or before March 31, 2020, unless the Party initiating the termination is in material breach of this Agreement; provided, however, this Agreement shall not terminate if the Closing has not occurred by March 31, 2020, due to a shutdown of the FCC or due to Buyers' actions or inactions.
- (iii) by either Party if the FCC denies the Assignment Application in an order that has become a Final Order, or the FCC has designated the Assignment Application for a hearing; or
- (iv) by Sellers if a governmental agency other than the FCC has instituted an investigation of the transaction.

16.2 Notice. In the event of the termination of this Agreement by Buyers or Sellers pursuant to this Section 16, written notice thereof shall promptly be given to the other Party and, except as otherwise provided herein, the transactions contemplated by this Agreement shall be terminated, without further action by any Party.

16.3 Default. A Party shall be deemed to be in default under this Agreement only if such Party has materially breached or failed to perform its obligations hereunder, and non-material breaches or failures shall not be grounds for declaring a Party to be in default, postponing the Closing, or terminating this Agreement. For purposes of this Section 16.3, the term "materially" shall be measured by reference to the business or operations of the Stations, taken as a whole, the value of the Purchased Assets, taken as a whole, or the ability of Sellers or Buyers to perform or carry out the transactions contemplated by this Agreement, as the context requires. Further, a Party shall be deemed to be in default under this Agreement only if such Party has failed to cure such breach within twenty (20) days of receipt of notice of such breach as set forth in Section 24.

16.4 Liability on Default. Provided that Buyers are not then in default in the performance of their obligations under this Agreement, if prior to the Closing, Sellers default in the performance of their obligations hereunder, Buyers may bring an action against Sellers for damages and/or for specific performance, or both. Provided that Sellers are not then in default in the performance of their obligations under this Agreement, if prior to the Closing, Buyers' default in the performance of their obligations hereunder, Sellers shall be awarded the sum of ONE HUNDRED TWENTY THOUSAND (\$120,000) DOLLARS, which shall include the Escrow Deposit, and which shall constitute full and complete liquidated damages to Sellers from Buyers' said default and shall be Sellers' sole and exclusive remedy in the event this Agreement is terminated prior to the Closing as a result of Buyers' default hereunder.

17. Risk of Loss. The risk of any loss, damage or impairment, confiscation or condemnation of any of the assets of the Stations from any cause whatsoever shall be upon Sellers at all times up to the Closing on the Closing Date. In the event of any such loss or

damage, Sellers shall notify Buyers of same in writing immediately, specifying with particularity the loss or damage incurred, the cause thereof, if known or reasonably ascertainable, and the insurance coverage. The proceeds of any claim for any loss payable under any insurance policy with respect thereto shall be used to repair, replace or restore any such property to its former condition subject to the conditions stated below. If any portion of the property is not substantially repaired, replaced or restored (the term "substantially repaired, replaced or restored" shall mean operation with effective radiated power equal to at least fifty percent (50%) of the effective radiated power under the FCC Licenses) within the later of: (i) thirty (30) business days of said casualty, or (ii) thirty (30) business days following the day that the Grant is issued, then Buyers may elect to: (1) consummate the Closing and accept the Purchased Assets which are damaged in their then condition, in which event Sellers shall assign to Forever Media all proceeds of insurance covering the property involved in full satisfaction of any and all claims with respect to the damage to the property; or if the loss or damage caused material diminution to the value of the Purchase Assets, (2) terminate this Agreement.

18. Indemnification.

18.1 Indemnification by Sellers. Buyers do not assume and shall not be obligated to pay any liability of Sellers under the terms of this Agreement or otherwise and shall not be obligated to perform any obligations of Sellers of any kind or manner, except by reason of contracts assumed by Forever Media hereunder and with respect to such contracts only such obligations which arise subsequent to Closing on the Closing Date, or as to the FCC Licenses to be assigned by Lebanon hereunder, or as herein provided. From and after the Closing, Sellers hereby agree to indemnify, defend and hold harmless Buyers, their successors and assigns, from and against:

18.1.1 Any and all claims, demands, liabilities, obligations, actions, suits, proceedings, losses, damages, costs, expenses, assessments, judgments, recoveries and deficiencies, including interest, penalties and reasonable attorneys' fees, of every kind and description, contingent or otherwise, but not consequential damages of any kind whatsoever (the foregoing herein collectively referred to as "Damages"), occasioned by, arising out of or resulting from Sellers' operation of the Stations prior to Closing on the Closing Date, including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed prior to Closing on the Closing Date under any contract, agreement or lease assumed by Forever Media hereunder.

18.1.2 Any and all Damages occasioned by, arising out of or resulting from any breach of a representation or warranty, failure to comply with any covenant, or default or nonfulfillment of any agreement on the part of Sellers under this Agreement.

18.2 Indemnification by Buyers. From and after the Closing, Buyers, jointly and severally, shall indemnify, defend and hold harmless Sellers, their successors and assigns, from and against:

18.2.1 Any and all Damages occasioned by, arising out of or resulting from the operation of the Stations subsequent to Closing on the Closing Date, including, but not limited to, any and all claims, liabilities and obligations arising or required to be performed subsequent to Closing on the Closing Date under any contract, agreement or lease assumed by Buyers hereunder.

18.2.2 Any and all Damages occasioned by, arising out of or resulting from any breach of a representation or warranty, failure to comply with any covenant, or default or nonfulfillment of any agreement on the part Buyers under this Agreement.

18.2.3 Any and all Damages occasioned by, or arising out of Buyer's election to have the Closing Date occur after the Grant, but prior to the occurrence of the Final Order.

18.3 Third-Party Claims. In the event of third-party claims, a Party seeking indemnification ("Indemnified Party") shall give notice in accordance with Section 26 below, to the other Party ("Indemnifying Party") as soon as practicable and in no event later than ten (10) business days of the occurrence of any event, or of its discovery of any facts, which in its opinion entitle or may entitle it to indemnification under this Section. However, failure to give such notice shall not preclude the Indemnified Party from seeking indemnification hereunder, unless, and to the extent that, such failure adversely affects to a material degree the Indemnifying Party's ability to defend against such a claim. The Indemnifying Party shall promptly defend such a claim by counsel of its own choosing and the Indemnified Party may appear at any proceeding, at its own cost, by counsel of its own choosing and shall otherwise cooperate in the defense of such claim, including the settlement of the matter on the basis stipulated by the Indemnifying Party (with the Indemnifying Party's being responsible for all costs and expenses of such settlement). If the Indemnifying Party within fourteen (14) calendar days after notice of a claim fails to defend the Indemnified Party, the Indemnified Party shall be entitled to undertake the defense, compromise or settlement of such claim at the expense of and for the account and risk of the Indemnifying Party. Upon the assumption of defense of such claim, the Indemnifying Party may settle, compromise or defend as it sees fit. However, anything in this Section to the contrary notwithstanding:

18.3.1 If there is a reasonable probability that a claim may materially and adversely affect the Indemnified Party, the Indemnified Party will have the right,

at its own cost and expense, to appear, but shall cooperate with the Indemnifying Party, which shall continue to control such action; and neither party shall compromise or settle such claim in a manner which materially adversely affects other party without the other party's prior written consent, such consent not unreasonably to be withheld;

18.3.2 If the facts giving rise to indemnification hereunder shall involve a possible claim by the Indemnified Party against a third party, the Indemnified Party shall have the right, at its own cost and expense, to undertake the prosecution, compromise and settlement of such claim; and

18.3.3 The Indemnifying Party will not enter into an agreement to settle or compromise any claim or consent to any entry of judgment which does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the Indemnified Party of a release from all liability in respect to such claim.

18.4 Time Period. The indemnification provisions set out in this Section are intended to cover all acts, suits, proceedings, claims, demands, assessments, adjustments, interest, penalties, costs, and expenses arising within twelve (12) months of the Closing Date. It shall not matter for the purposes of the parties' indemnity obligations under this Section whether suit is instituted or not and, if instituted, whether the suit is resolved or not during the twelve (12) month period, so long as the indemnifying party has received notice of the claim triggering the indemnity obligation during the period.

18.5 Limits on Indemnification. Sellers nor Buyers shall be liable to the other in respect of any indemnification hereunder for breach of any representation, warranty or pre-Closing covenant, except to the extent that the aggregate losses of the Party to be indemnified under this Agreement exceeds FIVE THOUSAND (\$5,000) DOLLARS, whereupon

the party to be indemnified shall be entitled to indemnification from the other Party hereunder for all losses suffered or incurred by the party to be indemnified; provided, however, that the maximum liability of either Party hereunder shall be the amount of the Purchase Price.

19. Expenses/Taxes.

(a) All FCC filing fees and escrow account fees shall be shared equally by Lebanon and Licenses, LLC. All other expenses incurred in connection with this transaction shall be borne by the Party incurring the same or responsible by law to pay such expense, including those fees specified in Section 25.

(b) All real estate transfer taxes and recording fees assessed or levied in connection with the sale of the Real Property shall be shared equally by Sellers and Buyers on the Closing Date. Buyers shall bear the cost of obtaining any title insurance policies or endorsements.

20. Sellers' Performance at Closing. Buyers' obligation to consummate the transactions contemplated hereby is expressly conditioned upon delivery of each of the following by or on behalf of Sellers on the Closing Date:

20.1 One or more bills of sale conveying to Forever Media all of the Tangible Personal Property and the Intangible Personal Property to be acquired by Forever Media hereunder.

20.2 An assignment assigning to Licenses, LLC the FCC Licenses.

20.3 Delivery of any tax forms and similar certificates reasonably required in connection with the transfer of the Real Property.

20.4 A warranty deed or deeds in favor of Forever Media for the owned portion of the Real Estate.

20.5 An assignment of lease in favor of Forever Media for the leased portion of the Real Property and an Assignment assigning to Forever Media the Assumed Contracts, together with necessary Third Party Consents thereto for the contracts listed and identified on Exhibit "F", and copies of each Assumed Contract.

20.6 The files, records and logs referred to herein.

20.7 A copy of a resolution of the shareholders of Sellers authorizing the execution, delivery and performance of this Agreement and the transaction contemplated hereby.

20.8 For the purpose of satisfying certain of Buyers' conditions to closing, a certificate, dated as of the Closing Date, executed by the President of each Seller in the form attached hereto as Exhibit "G".

20.9 Sellers shall further execute and deliver to Buyers such other instruments, documents and certificates as reasonably may be requested by Buyers to consummate this Agreement and the transactions contemplated hereby.

21. Buyers' Performance at Closing. Sellers' obligation to consummate the transactions contemplated hereby is expressly conditioned upon delivery of each of the following to it by or on behalf of Buyers on the Closing Date:

21.1 Payment of the Purchase Price as hereinabove provided.

21.2 Delivery by Forever Media to Sellers of an assumption agreement for the Assumed Contracts assumed by Forever Media.

21.3 For the purpose of satisfying certain of Sellers' conditions to closing, a certificate, dated as of the Closing Date, executed by the Manager or President, as the case may be, of Buyers in the form attached hereto as Exhibit "H".

21.4 Each Buyer shall further execute and deliver to Sellers such other instruments, documents and certificates as reasonably may be requested by Sellers to consummate this Agreement and the transactions contemplated hereby.

22. Survival of Representations and Warranties. The representations and warranties contained in this Agreement or in any Schedule, Exhibit or Appendix hereto, or in any Certificate issued hereunder, shall survive the Closing Date for a period of one (1) year.

23. Other Governmental Consents. The Parties shall take commercially reasonable steps to cooperate with each other in taking any actions, including actions to obtain any other required consents of any governmental instrumentality or any third party necessary or helpful to accomplish the transactions contemplated by this Agreement. However, neither Party shall be required to take any action which could have a material adverse effect upon it (performance of a Party's specific obligation under this Agreement shall not be deemed an action having an adverse effect upon that Party), any affiliated entity, or the Stations.

24. Cure. Except for the FCC approval required pursuant to this Agreement and Buyers' obligation to pay the Purchase Price to Sellers pursuant to Section 5, Buyers and Sellers each shall have the right, but not the obligation, to cure any condition precedent to a closing hereunder which has not been fully satisfied on or prior to the Closing Date. Unless otherwise provided herein, such cure period shall extend for a duration of twenty (20) days from the date that the Party claiming one of its conditions precedent has not been satisfied gives written notice of such fact to the other Party, and if necessary, the time for closing hereunder shall be extended for the duration of such cure period. In the event the Closing Date is extended, the obligation of Buyers and Sellers to consummate this Agreement shall then be subject to the fulfillment of all of the conditions precedent hereunder at the expiration of such cure period.

25. Notices. All notices, demands and requests, required or permitted to be given under the provisions of this Agreement shall be in writing and deemed duly given on the next business day after being deposited with a nationally recognized overnight delivery service for delivery on the next business day or upon personal delivery or three (3) business days after being sent by certified mail, postage prepaid, or when received by facsimile, provided an additional copy is sent by one of the other methods set forth herein addressed as follows:

25.1 If to Sellers:

Lestette Corporation
Lebanon Broadcasting Company
Robert D. Etter, President
440 Rebecca Street
Lebanon, PA 17046
Telephone: 717-272-7651
Email: lionheel@aol.com

Copy to (which shall not
constitute notice):

Reilly Wolfson
1601 Cornwall Road
Lebanon, PA 17042
Telephone: 717-273-3733
Email: fwolfson@reillywolfson.com

25.2 If to Buyers:

Forever Media, Inc.
1370 Washington Pike, Suite 406
Bridgeville, PA 15017
Attn: Lynn A. Deppen
Telephone: 412-221-1629
Fax: 412-221-1803
Email: lduppen@aol.com

Copy to (which shall not
constitute notice):

Robert F. Wright, Jr., Esq.
2604 Commons Blvd.
Augusta, GA 30909
Telephone: 706-722-7542
Fax: 706-724-7776
Email: rwrightatty@hotmail.com

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

26. Successors and Assigns. Neither Party may assign this Agreement without the prior written consent of the other Party or Parties hereto. No assignment shall, without the consent of the other Parties hereto, relieve a party of its obligations or liability under this Agreement. All covenants, agreements, statements, representations, warranties and indemnities in this Agreement by and on behalf of any of the parties hereto shall bind and inure to the benefit of their respective successors and any permitted assigns of the parties hereto. The covenants, conditions and provisions hereof are and shall be for the exclusive benefit of the Parties hereto and their permitted assigns, and nothing herein, express or implied, is intended or shall be construed to confer upon or give any person or entity other than the Parties hereto or their assigns any rights, remedy or claim, legal or equitable, under or by reason of this Agreement.

27. Announcements/Press Releases. All announcements and press releases, and their contents, concerning this Agreement and the transactions contemplated herein shall be mutually consented to by the Buyers and Sellers prior to their release and such consent shall not be unreasonably withheld or delayed.

28. Other Documents. The Parties shall execute such other documents as may be necessary and desirable to the implementation and consummation of this Agreement.

29. Exhibits. All exhibits attached to this Agreement shall be deemed part of this Agreement and incorporated herein, where applicable, as if fully set forth herein. In the event of any inconsistency, the provisions of this Agreement shall govern.

30. Construction. This Agreement shall be governed, construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania.

31. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were upon the same instrument.

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

33. No Third Party Beneficiaries. Nothing set forth in this Agreement 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.

34. Entire Agreement. This Agreement, and the exhibits hereto and all agreements to be delivered by the Parties represent the entire understanding and agreement between the Parties with respect to the subject matter hereof, supersede all prior negotiations and letters of intent between the Parties, and can be amended, supplemented, waived or changed only by an amendment in writing which makes specific reference to this Agreement or the amendment, as the case may be, and which is signed by the Party against whom enforcement of any such amendment, supplement, waiver or modification is sought.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed
by their duly authorized officers on the day and year first above written.

SELLERS:

LEBANON BROADCASTING
COMPANY

BY: Robert D. Etter
ROBERT D. ETTER
AS ITS PRESIDENT

LESTETTE CORPORATION

BY: Robert D. Etter
ROBERT D. ETTER
AS ITS PRESIDENT

BUYERS:

FOREVER MEDIA, INC.

BY: _____
LYNN A. DEPPEN
AS ITS PRESIDENT

FM RADIO LICENSES, LLC

BY: _____
LYNN A. DEPPEN
AS ITS MANAGER

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed
by their duly authorized officers on the day and year first above written.

SELLERS:

LEBANON BROADCASTING
COMPANY

BY: _____
ROBERT D. ETTER
AS ITS PRESIDENT

LESTETTE CORPORATION

BY: _____
ROBERT D. ETTER
AS ITS PRESIDENT

BUYERS:

FOREVER MEDIA, INC.

BY: _____
LYNN A. DEPPEN
AS ITS PRESIDENT

FM RADIO LICENSES, LLC

BY: _____
LYNN A. DEPPEN
AS ITS MANAGER