

# **Asset Purchase Agreement**

BY AND BETWEEN

**HB Radio, LLC**  
(AS SELLER)

AND

**Awaken FM, INC**  
(AS BUYER)

**April 28, 2017**

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## SCHEDULES

Schedule 1	Licenses
Schedule 2	Tangible Personal Property
Schedule 3	Financing Contract

## **ASSET PURCHASE AGREEMENT**

This Asset Purchase Agreement (the "Agreement") is made this 28th day of April, 2017, by and between HB Radio LLC, a Virginia Limited Liability Company ("Seller") and Awaken FM INC, a Virginia Corporation ("Buyer").

### **WITNESSETH:**

Seller is the holder of certain licenses, permits and authorizations (the "Licenses") issued by the Federal Communications Commission (the "FCC") and other assets for the operation of radio broadcast station WFYE (FM), licensed to serve Glade Spring, Virginia (FCC ID No. 166082) (the "Station");

In accordance with applicable FCC requirements, Seller wishes to sell, transfer and assign, and Buyer wishes to purchase, acquire and assume, the Licenses and the other Station Assets (as defined herein) pursuant to the terms of this Agreement;

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

### **ARTICLE I** **PURCHASE AND SALE OF ASSETS; ASSUMPTION OF LIABILITIES**

1.1 **Purchase and Sale of Assets.** Subject to the terms and conditions set forth below, Seller agrees to assign, sell and transfer to Buyer, free and clear of all liens and security interests, and Buyer agrees to purchase, acquire and assume from Seller the following assets, properties and business real or personal, tangible or intangible, used or to be used or otherwise relating to the Station (collectively the "Station Assets"):

- (a) all of Seller's right and interest in the Licenses and any and all other FCC authorizations pertaining to the Station, including any renewals or modifications thereof between the date hereof and Closing, that are set forth and more fully described on Schedule 1 hereto;
- (b) all of Seller's right, title and interests under those existing agreements, contracts, and commitments entered into in the ordinary course of the Station's business relating to the operation of the Station;
- (c)- all of the Seller's right and interest in and to the Station's call letters and rights in and to the trademarks, trade names, service marks, copyrights, programs and programming material, slogans, logos and other intangible property that are used or held for use solely in the operation of the Station;
- (d) all of the Seller's right, title and interest in supplies, equipment, transmitters, antennas, cables, towers, furniture, fixtures, spare parts, inventories, other property purchased but not installed, and other tangible personal property of every kind and description used or held for use in the operation of the Station;

(e) all of the Seller's right, title and interest in and to any files, documents, records, and books of account (or copies thereof) relating to the operation of the Station, including local public files, programming information, engineering data, sales correspondence, list of advertisers, credit and sales reports, and logs;

(f) all of Seller's right, title and interest in other assets, properties and businesses, real or personal, tangible or intangible, primarily used or otherwise primarily related to the Station, or located on or at the premises.

1.2 **Excluded Assets.** Nothing contained herein shall be deemed to sell, transfer, assign or convey the Excluded Assets to Buyer, and Seller shall retain all right, title and interest to, in and under the Excluded assets. "Excluded Assets" shall mean all assets, properties, interest, and rights of Seller in each of the following assets:

(a) cash, cash equivalents and cash items of any kind whatsoever, certificates of deposit, money market instruments, bank balances and rights in and to bank accounts, Treasury bills and marketable securities existing as of the Closing Date;

(b) any claim, right or interest of Seller in or to any refund, rebate, abatement or other recovery for taxes, together with any interest due thereon or penalty arising therefrom, for any tax period (or portion thereof) ending on or before the Closing Date;

(c)- any rights, claims or causes of action of Seller against third parties relating to assets, properties, business or operations of Seller arising out of events occurring on or prior to the Closing Date.

(d) contracts of insurance and insurance plans and the assets thereof, promissory notes, amounts due from employees, bonds, letters of credit or other similar items and any cash surrender value in regard thereto;

(e) records and other books and records that pertain to internal company matters of Seller.

1.3 **Assumption of Liabilities.** On the terms and subject to the conditions set forth in this Agreement, at the Closing Buyer shall assume, effective as of the Closing, and shall timely perform and discharge in accordance with their respective terms, the following Liabilities (as defined below) (collectively, the "Assumed Liabilities"):

(a) all Transfer Taxes (as defined below) if any;

(b) all taxes related to the Station Assets that are required to be paid after the Closing Date, other than income taxes of Seller or taxes imposed in lieu thereof; and

(c)- all other Liabilities with respect to the Station Assets arising after the Closing Date.

1.4 **Excluded Liabilities.** Buyer shall not assume, nor be obligated to pay, perform or discharge, any debts, obligations, liabilities, or commitments of any nature, known or unknown, direct or indirect, accrued or unaccrued, liquidated or unliquidated, fixed or contingent, legal, statutory, contractual or otherwise, disclosed or undisclosed (the "Liabilities"), of Seller (whether or not related to the Station Assets) or otherwise relating to or arising from the Station Assets or the operation of the Station not expressly set forth in Section 1.3 above (such Seller retained liabilities are referred to, collectively, as "Excluded Liabilities"), including, without limitation, the following Liabilities:

- (a) all Liabilities for taxes of Seller relating to the Station Assets for any tax due and payable on or before the Closing Date except Transfer Taxes;
- (b) any indebtedness or other debt obligation of Seller including, without limitation, any liability for Seller's past due employment tax withholding obligations or other taxes due and owing by Seller to any government agency;
- (c)- any Liabilities to current or former employees, consultants and contractors of Seller;
- (d) any Liability relating to litigation, arbitration, investigation, claim or proceeding pending or threatened against Seller or its assets based on acts or omissions occurring prior to the Closing; and
- (e) any Liability arising out of or payable upon consummation of the transactions contemplated by this Agreement that are not expressly assumed by Buyer hereunder (such as change-of-control payments, "success bonuses" or any broker's fees), except Transfer Taxes.

1.5 **Seller's Accounts Receivable.** The Account Receivable with respect to the period prior to the Closing Date shall be the property of the Seller and shall be collected by Seller. Buyer shall remit promptly to Seller any payment received by Buyer intended for the payment of an account receivable of Seller.

## **ARTICLE II** **CONSIDERATION**

### **2.1 Purchase Price and Payment.**

- (a) The purchase price for the Station Assets shall be Two Hundred Seventy Five Thousand Dollars (\$275,000) (the "Purchase Price") which shall be owner financed by David W. Blair, Managing Member of the Seller. (Contract attached as Schedule 3)
- (b) All revenues and all expenses arising from the Station Assets shall be allocated between Buyer and Seller in accordance with generally accepted accounting principles, consistently applied, and to effect the principle that Seller shall receive all revenues and shall be responsible for all expenses, costs and liabilities related to the period prior to the Closing Date, and Buyer shall receive all revenue and shall be responsible for all expenses, costs and liabilities related to the period on and subsequent to the Closing Date.

**ARTICLE III**  
**REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller hereby represents and warrants to Buyer as follows:

3.1 **Organization, Standing and Qualification.** Seller has all requisite power and authority to enter into this Agreement and the other documents and instruments to be executed and delivered by Seller and to carry out the transactions contemplated hereby and thereby.

3.2 **Authorization and Binding Obligation.** The execution, delivery and performance of this Agreement by Seller have been duly and validly authorized by all necessary action on the part of Seller; and this Agreement has been duly signed and delivered by seller and constitutes the legal, valid and binding obligations of seller, enforceable in accordance with its terms, except as the enforceability may be affected by bankruptcy and other laws affecting creditors' rights generally, and by judicial discretion in the enforcement of equitable remedies.

3.3 **FCC and Governmental Matters.**

(a) Seller is the FCC-authorized licensee of the Licenses attached as Schedule 1, which are in effect in accordance with their terms and have not been revoked, suspended, canceled, rescinded or terminated. Seller has no other authorizations, construction permits or licenses issued by the FCC pertaining to the Station.

(b) To the knowledge of Seller, all regulatory fees due and owing and required to be paid to the FCC by Seller have been paid.

(c)- To Seller's knowledge, Seller is, in all respects material to the transactions described herein, in compliance with all requirements of law, federal, state and local, and all requirements of governmental authorities having jurisdiction over it including, without limitation, the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereto (collectively, the "Communication Laws").

3.4 **Tangible Personal Property.** Without material exception, the tangible personal property included in the Station Assets and used or intended for use in the operation of the Station is in compliance with all applicable laws in all material respects and is in good and acceptable operating condition for its designated use in the operation of the Station, subject to normal wear and tear.

3.5 **Absence of Litigation.** There is no suit, action, proceeding or investigation now pending or, to the best knowledge of Seller, threatened before any federal, state or local court, grand jury, administrative or regulatory body, arbitration or mediation panel or similar body, against Seller or in any way involving or relating to the Station Assets that reasonably could be expected to result in any judgment, order, decree, liability, award or other determination having a material adverse effect upon any of the Station Assets. To the knowledge of the Seller, there is no order, judgment or decree of any court or governmental agency enjoining Seller from selling and transferring the Licenses or any of the Station Assets to Buyer pursuant to this Agreement.



3.6 **Brokers and Finders.** There is no investment banker, broker, finder, financial advisor or other intermediary (collectively a "Broker") who has been retained by or is authorized to act on behalf of Seller that is to be entitled to any fee or commission in connection with the transactions contemplated by this Agreement.

#### **ARTICLE IV**

#### **REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller as follows:

4.1 **Organization and Standing.** Buyer is a Corporation organized under the laws of Virginia and has all requisite corporate power and authority to enter into this Agreement and the other documents and instruments to be executed and delivered by Buyer and to carry out the transactions contemplated hereby and thereby.

4.2 **Authorization and Binding Obligation.** The execution, delivery and performance of this Agreement by Buyer have been duly and validly authorized by all necessary corporate action on the part of Buyer. This Agreement has been duly signed and delivered by Buyer and constitutes the legal, valid and binding obligations of Buyer, enforceable against it in accordance with its terms, except as the enforceability may be affected by bankruptcy, insolvency or other similar laws affecting creditors' rights generally, and by judicial discretion in the enforcement of equitable remedies.

4.3 **Absence of Violation, Conflicting Agreements.** Buyer's execution, delivery and performance of this Agreement (with or without giving of notice, lapse of time, or both): (i) do not require the consent of any third party other than the FCC; (ii) do not violate any provision of its articles, by-laws, or other organizational documents; (iii) do not violate any applicable law, judgment, order injunction, decree, rule, regulation, ordinance or ruling of any court or governmental authority; (iv) do not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of any agreement, instrument, license or permit to which Buyer is a party or by which Buyer may be bound, such that Buyer could not acquire the Station Assets.

4.4 **Absence of Litigation.** Buyer is not a party to any suit, action, proceeding or investigation pending or, to Buyer's knowledge, threatened before any federal, state or local court, grand jury, administrative or regulatory body, arbitration, or mediation panel or similar body that seeks to enjoin or prohibit or otherwise to question the validity of any action taken or to be taken by Buyer pursuant to or in connection with this Agreement.

4.5 **Financial Ability.** Buyer has and will have funds available to purchase the Station at the Closing.

4.6 **Condition of the Station Assets.** Notwithstanding anything contained in this Agreement to the contrary, Buyer acknowledges and agrees that Seller is not making any representations or warranties whatsoever, expressed or implied. Buyer acknowledges that it has conducted to its satisfaction, its own independent investigation of the Station Assets and, in making the determination to proceed with the transactions contemplated by this Agreement, Buyer has relied on the results of its own independent investigation, and is not relying on any statements or representations of Seller, or any of its employees or agents.

4.7 **FCC Matters.** Buyer is legally, financially and otherwise qualified to assume and hold the Licenses and to acquire, own, and operate the Station under the Communications Laws, including all provisions thereof, relating to attribution of media ownership, foreign ownership and control, and character qualification. Buyer knows of no fact that would, under the Communications Laws disqualify Buyer as an assignee of the Licenses or as the owner and operator of the Station or cause the FCC to fail or refuse to grant the FCC Application in a timely manner. No waiver of any FCC rule or policy is necessary to be obtained for the grant of the FCC Application, nor will processing pursuant to any exception to any FCC rule or policy of general applicability be requested or required in connection with Buyer's consummation of the transactions contemplated by this Agreement.

4.8 **Brokers and Finders.** There is no investment banker, broker, finder, financial advisor or other intermediary (collectively a "Broker") who has been retained by or is authorized to act on behalf of Buyer who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement.

## **ARTICLE V** **COVENANTS**

5.1 **Covenants of Seller.** Between the date hereof and the Closing Date, except as contemplated by this Agreement or with the prior written consent of Buyer, Seller hereby covenants and agrees:

- (a) to operate, or cause the operation of, the Station in the ordinary course of business;
- (b) not to sell, transfer or further encumber any of the Station Assets;
- (c)- upon execution of this Agreement and reasonable advance notice received from Buyer, Seller shall afford Buyer full and free access to Seller's personnel, properties, contracts, books and records and other documents and data, such rights of access to be exercised in a manner that does not unreasonably interfere with the operation of the Station; afford Buyer access to copies of all such contracts, Licenses, books and records and other existing documents and data relating to the Station Assets; afford Buyer access to such additional financial, operating and other relevant data and information relating to the Station Assets as Buyer may reasonably request and permit Buyer to review and make inquiries and obtain responses from Seller's personnel and representatives concerning such information and any information provided prior to the date hereof.

- (d) to notify Buyer promptly of the commencement of any material claim, suit, action, arbitration, legal, administrative or other proceeding, governmental investigation or tax audit against Seller;
- (e) to promptly notify Buyer in writing if Seller becomes aware that any representation made in this Agreement by Seller is no longer true and correct;
- (f) to cooperate fully with Buyer in taking any and all actions necessary or desirable for the consummation of the transactions contemplated by this Agreement;
- (g) upon execution of this Agreement to give Buyer reasonable access during normal business hours, access to the Station Assets and to all other books, records and documents of Seller relating solely to the Station for the purpose of audit and inspection, and all information with respect to the Station's business that Buyer may reasonably request, provided, however that no such investigation or examination shall be permitted to the extent that it would require Seller to disclose information subject to attorney-client privilege, conflict with any confidentiality obligations to which Seller is bound; and
- (h) to use reasonable commercial efforts to maintain the current staff of the Station, provided that, without the approval of Buyer, seller shall not become obligated to pay any substantial bonus or adjust the rate of compensation for any employee.

## 5.2 **Joint Covenants.**

(a) FCC Application. Buyer and Seller shall cooperate fully with each other in taking any actions necessary to obtain FCC Consent, including (i) the filing of an application (the "FCC Application") with the FCC for all necessary consent of the FCC to the assignment of the Licenses to Buyer as proposed in this Agreement, and (ii) the defense against any petition to deny or informal objection filed against the FCC Application. Each party shall prepare its portion of the FCC Application, which shall be filed with the FCC within ten (10) business days after the execution of this Agreement. Buyer and Seller each shall pay one-half of the FCC filing fees associated with the FCC Application. The FCC action or order granting the FCC Application without any material adverse conditions other than those of general applicability is referred to as the "FCC Consent," provided that the following shall be deemed to be customarily imposed conditions and not "material adverse conditions": any condition that arises from or that adversely affects a party because of that party's breach of its representations, warranties, or covenants under this Agreement. The parties hereto acknowledge that the purchase and sale of the Station Assets as contemplated by this Agreement is subject to the receipt of the FCC Consent. Each party shall promptly provide to the other party a copy of any pleading, order or other document served on or delivered to it relating to the FCC Application. Buyer and Seller shall take or cause to be taken all commercially reasonable actions necessary or appropriate to permit the FCC to grant the FCC Consent at the earliest practicable date and agree to comply with all conditions imposed on it by the FCC Consent that are applicable to radio broadcast stations generally, that are customarily imposed on similarly situated radio broadcast stations or that arise out of such party's breach of this Agreement. Each of Buyer and Seller shall use its

commercially reasonable efforts to oppose any petitions to deny or other objections filed with respect to the FCC Application and any requests for reconsideration or review of the FCC Consent.

(b) Other Consents. Seller shall use its commercially reasonable efforts, and Buyer shall cooperate with Seller, to obtain at the earliest practicable date all consents and approvals of third parties required to consummate the transactions contemplated by this Agreement; provided, however, that Seller shall not be obligated to pay any consideration therefor to any third party from whom consent or approval is requested or to initiate any litigation or legal proceedings to obtain any such consent or approval.

(c)- Further Assurances. Each of the Seller and Buyer shall use its commercially reasonable efforts to take all actions necessary or appropriate to consummate the transactions contemplated by this Agreement and cause the fulfillment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement. At and after the Closing, Buyer and Seller shall, without further consideration, execute and deliver such further instruments and documents and do such other acts and things that the other party may reasonably request to effect or confirm the transactions contemplated by this Agreement.

## **ARTICLE VI**

### **CLOSING**

6.1 **Time and place**. The closing of the sale of the Station Assets to Buyer from Seller (the "Closing") shall take place on a business day specified by notice of Seller to Buyer within ten (10) business days following the date that the action of the FCC granting the FCC Consent becomes a Final Order (as defined below), provided that the FCC Consent shall then be in effect and shall not have been reversed, stayed, enjoined, annulled or set aside. The parties shall cooperate so that the Closing shall take place at 12:00 noon at the WFYE studios or at such time or location as the parties shall mutually agree.

6.2 **Seller's Deliveries at Closing**. At Closing, Seller shall deliver to Buyer the following:

(a) a Bill of Sale and all other documents required to be delivered by Seller prior to the Closing pursuant to this Agreement as are required to effectively vest in Buyer good and marketable title in and to all of the Station Assets, free and clear of any and all Liens, which documents, for purposes of this Agreement, shall be defined as the "Transaction Documents";

(b) copies of the Licenses, together with a copy of the FCC consent, and all other files, records and correspondence pertaining to the Licenses of the station in Seller's possession;

(c)- tax clearance certificates issued by the applicable state agency in each of the jurisdictions where the Station does business, such certificates evidencing that Seller has filed all state and use tax returns and paid all sales and use tax due.

6.3 **Buyer's Deliveries at Closing.** At Closing, Buyer shall deliver to Seller the following:

The first payment of the Purchase Price from immediately available federal funds.

## **ARTICLE VII** **TERMINATION**

7.1 **Termination by Buyer.** Buyer may terminate this Agreement, if not then in material default, upon written notice to Seller upon the occurrence of any of the following:

- (a) if FCC approval is denied or approval has not been received within six (6) months from the date the FCC application is filed; or
- (b) if the Seller defaults in any material respect in the observance or in the due and timely performance of any of its material covenants or agreements contained herein and such default has not been cured within twenty (20) days after receiving written notice from the Buyer.

7.2 **Termination by Seller.** Seller may terminate this Agreement, if not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

- (a) if FCC approval is denied or approval has not been received within the six-month period after the FCC Application is filed; or
- (b) if the Buyer defaults in the observance or in the due and timely performance of any of its material covenants or agreements contained herein, and such default has not been cured within twenty (20) days after receiving written notice from the Seller.

7.3 **Effect of Termination.** In the event that this Agreement is validly terminated as provided herein, then each of the parties shall be relieved of its duties and obligations arising under this Agreement after the date of such termination and such termination shall be without liability to Buyer or Seller subject to the provisions of this section provided that the obligations of the parties set forth in Article IX hereof shall survive any such termination and shall be enforceable hereunder. Nothing in the Article VII shall relieve Buyer or Seller of any liability for a breach of this Agreement prior to the date of termination.

## **ARTICLE VIII** **CONDITIONS TO CLOSING**

The FCC shall have granted the FCC Consent and any condition to the FCC Consent required to be satisfied at or prior to the Closing shall have been satisfied.



**ARTICLE IX**  
**MISCELLANEOUS**

9.1 **Risk of Loss.** The risk of loss, damage or destruction to any of the property or assets to be transferred to Buyer from fire or other casualty or cause shall be borne by Seller at all times up to the close of business on the Closing Date. In the event of any such loss, damage or destruction, 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. However, in the event that the property is not completely repaired, replaced or restored on or before the Closing Date, the parties may agree to postpone the Closing. If circumstances referenced above require postponement of the Closing for a period of 60 days or more, the parties may agree to rescind this Agreement.

9.2 **Taxes.** Buyer shall be solely responsible for any sales, use, excise or transfer tax due as a result of this transaction (the "Transfer Taxes"). To the extent that Seller shall be required to pay any Transfer Taxes, Buyer shall promptly reimburse Seller, as applicable, for such Transfer Taxes.

9.3 **Indemnification.** It is understood and agreed that, unless expressly assumed herein, the Buyer does not assume and shall not be obligated to pay any liabilities of Seller under the terms of this Agreement or otherwise and shall not be obligated to perform any obligations which arise subsequent to the Closing Date or as herein provided. Seller hereby agrees to indemnify and hold Buyer harmless from and against any and all claims, liabilities and obligations of every kind and description arising from or to the operation of the station prior to the close of business on the Closing Date. It is also understood that, unless expressly assumed herein, the Seller does not assume and shall not be obligated to pay any liabilities of the Buyer under the terms of this Agreement or otherwise and shall not be obligated to perform any obligations which arise subsequent to the Closing Date or as herein provided. Buyer hereby agrees to indemnify and hold Seller harmless from and against any and all claims, liabilities and obligations of every kind and description arising from or related to the operation of the Station subsequent to the close of business on the Closing Date.

9.4 **Attorney Fees.** If any party should default in the performance of any of the terms or conditions of this Agreement, which default results in the filing of a lawsuit for damages, specific performance, or other permitted remedy, the prevailing party in such lawsuit shall be entitled to its reasonable legal fees and expenses, including such fees and expenses at the appellate level.

9.5 **Benefit and Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs and assigns.

9.6 **Governing Law.** This Agreement shall be governed, construed and enforced in accordance with the laws of the State of Virginia without regard to the choice of law provisions thereof.

9.7 **Construction.** The parties acknowledge and agree that this Agreement has been fully negotiated between them.

9.8 **Notices.** All notices, demands, requests or other communication required or permitted hereunder shall be in writing and sent by certified, express or registered mail, return receipt requested, postage prepaid, or personal delivery to the address below:

If to Buyer:

Awaken FM. INC  
PO Box 369  
Bristol, VA. 24202

If to Seller:

HB Radio, LLC  
350 Lakeview Drive  
Wytheville, VA. 24382

9.9 **Entire Agreement.** This Agreement, the schedules and exhibits hereto, and all documents to be delivered by the parties pursuant hereto, collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement supersedes all prior memoranda and agreements between the parties hereto, and may not be modified, supplemented or amended, except by a written instrument signed by each of the parties hereto designating specifically the terms and provisions so modified, supplemented or amended.

9.10 **Captions.** The section captions and headings in this Agreement are for convenience and reference purposes only and should not affect in any way the meaning or interpretation of this Agreement.

9.11 **No Waiver.** Unless otherwise specifically agreed in writing to the contrary: (I) the failure of any party at any time to require performance by the other of any provision of this Agreement shall not affect such party's right thereafter to enforce the same; (ii) no waiver by any party of any default by another shall be taken or held to be a waiver by such party of any other preceding or subsequent default; and (iii) no extension of time granted by any party for the performance of any obligation or act by any other party shall be deemed to be an extension of time for the performance of any other obligation or act hereunder.

9.12 **Further Assurances.** Upon the signing of this Agreement, Seller will use its best efforts, and Buyer will reasonably cooperate with Seller, to secure the FCC Consent and any related authorizations or fulfillment of any conditions hereto. The parties acknowledge that FCC Consent is required to assign of the Licenses, and agree not to consummate such assignment before such consent has been obtained. At and after the Closing, Buyer and Seller shall, without further consideration, execute and deliver such further instruments and documents and do such other acts and things that the other party may reasonably request in order to effect or confirm the transactions contemplated by this Agreement.

9.13 **Interpretation.** The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any person or entity by virtue of the authorship of any of the provisions of this Agreement.

**[Signature page follows]**



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year above written.

SELLER:

**HB Radio, LLC**

By: David W. Blum  
Title: MANAGING MEMBER

BUYER:

**AWAKEN FM, INC**

By: Charles A. Lanson  
Title: PRESIDENT