

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “Agreement”) is made as of December 10, 2013, between Tri-Ad Family Network Incorporated, a North Carolina non-profit corporation, doing business as Triad Family Network, Inc. (“Seller”), and Eastern Airwaves, LLC, a North Carolina limited liability company (“Buyer”).

Recitals

A. Seller holds a construction permit (“Permit”) to construct radio translator station W285EU (Facility ID No. 142603) on Channel 285 (104.9 MHz), at Jamestown, North Carolina, pursuant to that certain authorization issued by the Federal Communications Commission (the “FCC”) described on Schedule 1 attached hereto; and

B. Subject to the terms and conditions set forth herein, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Permit.

Agreement

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

ARTICLE 1  
PURCHASE OF PERMIT

1.1. Permit. On the terms and subject to the conditions hereof, at Closing (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest of Seller in and to Permit. The Permit shall be transferred to Buyer free and clear of liens, claims and encumbrances.

1.2. Purchase Price. In consideration for the sale of the Permit to Buyer, Buyer shall pay Seller the total sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) (the “Purchase Price”). The Purchase Price shall be paid as follows:

(a) Buyer shall deposit in escrow pursuant to the Escrow Agreement attached as Exhibit A with the Escrow Agent named therein the sum of FIVE THOUSAND DOLLARS (\$5,000.00) (the “Earnest Money Deposit”) which shall be held and disbursed pursuant to the terms of the Escrow Agreement.

(b) At the Closing, (i) Buyer shall pay Seller the sum of NINETY FIVE THOUSAND DOLLARS (\$95,000.00) by wire transfer of immediately available funds; and (ii) Escrow Agent shall deliver Seller the Earnest Money Deposit.

1.3. Closing. The consummation of the sale and purchase of the Permit provided for in this Agreement (the “Closing”) shall take place on the fifth (5<sup>th</sup>) business day after issuance of the FCC Consent (defined below), unless a petition to deny or other objection is filed against the FCC Assignment Application (defined below), in which event at Buyer’s option the Closing shall take place on the fifth business day after the date the FCC Consent becomes Final (defined below), in any case subject to the satisfaction or waiver of the conditions required to be satisfied or waived pursuant to Articles 5 or 6 below (other than those requiring the taking of action at the Closing). The date on which the Closing is to occur is referred to herein as the “Closing Date.”

1.4. FCC Assignment Application.

(a) As soon as practicable (but in no event later than five (5) business days after the date of this Agreement), Buyer and Seller shall file an application with the FCC requesting FCC consent to the assignment of the Permit from Seller to Buyer (the “FCC Assignment Application”). The FCC’s consent to the assignment of the Permit contemplated hereby without any material adverse conditions other than those of general applicability is referred to herein as the “FCC Consent.” Seller and Buyer shall make commercially reasonable efforts to obtain the FCC Consent. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it relating to such application and shall furnish all information required by the FCC.

(b) For purposes of this Agreement, the term “Final” means that action shall have been taken by the FCC (including action duly taken by the FCC’s staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or *sua sponte* action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

ARTICLE 2  
SELLER REPRESENTATIONS AND WARRANTIES

Seller hereby represents and warrants to Buyer as follows:

2.1. Organization. Seller is duly organized, validly existing and in good standing under the laws of North Carolina. Seller has the requisite power and authority to execute, deliver and perform this Agreement and the other agreements and instruments to be made by Seller pursuant hereto (collectively, the “Seller Ancillary Agreements”) and to consummate the transactions contemplated hereby.

2.2. Authorization. The execution, delivery and performance of this Agreement and the Seller Ancillary Agreements by Seller have been duly authorized and approved by all necessary action of Seller and do not require any further authorization or consent of Seller. This Agreement is, and each Seller Ancillary Agreement when made by Seller and the other parties thereto will be, a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of

creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

2.3. No Conflicts. The execution and delivery by Seller of this Agreement and the Seller Ancillary Agreements and the consummation by Seller of the transactions contemplated hereby does not conflict with any organizational documents of Seller or any law, judgment, order, or decree to which Seller is subject or require the approval, consent, authorization or act of, or the making by Seller of any declaration, filing or registration with, any third party or any governmental authority, except the FCC Consent.

2.4. Permit. Seller is the holder of the Permit described in Schedule 1. The Permit is in full force and effect until April 29, 2016, and has not been revoked, suspended, canceled, rescinded or terminated and has not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the Permit (other than proceedings to amend FCC rules of general applicability). There is no order to show cause, notice of violation, notice of apparent liability or notice of forfeiture or complaint pending or, to Seller's knowledge, threatened against Seller or the Permit by or before the FCC.

2.5. Ownership of Permit. Seller has good and marketable title to the Permit, free and clear of liens, claims and encumbrances.

2.6. Compliance with Law. Seller has materially complied with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any court or of any foreign, federal, state, municipal or other governmental authority which are applicable to the Permit. There is no action, suit or proceeding pending or, to Seller's knowledge, threatened against Seller in respect of the Permit.

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

### ARTICLE 3 BUYER REPRESENTATIONS AND WARRANTIES

Buyer hereby represents and warrants to Buyer as follows:

3.1. Organization. Buyer is duly organized, validly existing and in good standing under the laws of North Carolina. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and the other agreements and instruments to be executed and delivered by Buyer pursuant hereto (collectively, the "Buyer Ancillary Agreements") and to consummate the transactions contemplated hereby.

3.2. Authorization. The execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements by Buyer have been duly authorized and approved by all necessary action of Buyer and do not require any further authorization or consent of Buyer. This Agreement is, and each Buyer Ancillary Agreement when made by Buyer and the other parties

thereto will be, a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

3.3. No Conflicts. The execution and delivery by Buyer of this Agreement and the Buyer Ancillary Agreements and the consummation by Buyer of the transactions contemplated hereby does not conflict with any organizational documents of Buyer or any law, judgment, order or decree to which Buyer is subject, or require the approval, consent, authorization or act of, or the making by Buyer of any declaration, filing or registration with, any third party or any governmental authority, except the FCC Consent.

3.4. Qualification. Buyer is legally, financially and otherwise qualified to be the permittee of, acquire, own and operate the Permit under the Communications Act and the rules, regulations and policies of the FCC.

3.5. Broker. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer's behalf, other than Robert L. Heymann, Jr., of Media Services Group, Inc., which commission Buyer will pay at the Closing.

#### ARTICLE 4 COVENANTS

Buyer and Seller hereby further covenant and agree as follows:

4.1. Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any other person or entity, except the parties' representatives and lenders for the purpose of consummating the transactions contemplated by this Agreement.

4.2. Control. Buyer shall not, directly or indirectly, control the Permit prior to Closing. Consistent with the Communications Act and the FCC rules and regulations, control, supervision and direction of the Permit prior to Closing shall remain the responsibility of Seller as the holder of the Permit.

4.3. Seller Covenants. Between the date hereof and the Closing Date, Seller shall: (i) maintain in effect the Permit, (ii) file with the FCC all required reports with respect to the Permit, (iii) promptly deliver to Buyer copies of any material reports, applications or written responses to the FCC related to the Permit which are filed during such period, and (iv) not modify the Permit (except as may be requested by Buyer). Seller has filed an application for modification of the Translator which is currently pending in File No. BMPFT- 20131118BHO, and Seller further agrees to file an amendment or subsequent application for a minor

modification of the Permit at Buyer's option and as reasonably requested by Buyer, provided that Buyer shall provide the engineering for such further application(s), and pay any costs, fees or expenses associated therewith (the application as currently pending and any amendment or subsequent application, the "Modification Application").

4.4 Risk of Loss. Seller shall bear the risk of any loss of the Permit at all times until the Effective Time, and Buyer shall bear the risk of any such loss thereafter.

#### ARTICLE 5 SELLER CLOSING CONDITIONS

The obligation of Seller to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Seller):

5.1. Closing Deliveries. Buyer shall have made, or be ready, willing and able to concurrently make, the Closing deliveries described in Section 7.2.

5.2. FCC Consent. The FCC Consent shall have been obtained, and no court or governmental order prohibiting Closing shall be in effect.

#### ARTICLE 6 BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Buyer):

6.1. Closing Deliveries. Seller shall have made, or be ready, willing and able to concurrently make, the Closing deliveries described in Section 7.1.

6.2. FCC Consent. The FCC Consent shall have been obtained but, should a petition to deny or other objection have been filed against the FCC Assignment Application, at Buyer's option the FCC Consent shall have become Final. Additionally, no court or governmental order prohibiting Closing shall be in effect.

6.3 Modification Application. If filed pursuant to Section 4.3, the Modification Application shall have been granted but, should a petition to deny or other objection have been filed against the Modification Application, at Buyer's option the Modification Application shall have become Final.

#### ARTICLE 7 CLOSING DELIVERIES

7.1. Seller Documents. At Closing, Seller shall deliver to Buyer such bills of sale, assignments and other instruments of conveyance, assignment and transfer as may be necessary to convey, transfer and assign the Permit to Buyer, free and clear of liens, claims and encumbrances, and instruct the Escrow Agent in writing to disburse the Earnest Money Deposit to Seller.

7.2. Buyer Documents. At Closing, Buyer shall pay the Purchase Price in accordance with Section 1.2 hereof, and jointly execute the instructions to the Escrow Agent provided for in the preceding paragraph.

ARTICLE 8  
SURVIVAL; INDEMNIFICATION

8.1. Survival. The representations and warranties in this Agreement shall survive Closing for a period of one (1) year from the Closing Date whereupon they shall expire and be of no further force or effect.

8.2. Indemnification.

(a) From and after Closing, Seller shall defend, indemnify and hold harmless Buyer from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from: (i) any breach or default by Seller under this Agreement; or (ii) Seller's ownership of the Permit before Closing.

(b) From and after Closing, Buyer shall defend, indemnify and hold harmless Seller from and against any and all Damages incurred by Seller arising out of or resulting from (i) any breach or default by Buyer under this Agreement; or (ii) Buyer's ownership of the Permit after Closing.

8.3. Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced and provided that such notice is given within the time period described in Section 8.1.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel selected by it. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding:

(i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim;

(ii) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does

not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim; and

(iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel concerning such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim.

## ARTICLE 9 MISCELLANEOUS PROVISIONS

9.1. Termination and Remedies This Agreement may be terminated prior to Closing as follows:

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

(b) by written notice of Buyer to Seller if Seller breaches in any material respect its representations or warranties or defaults in any material respect in the performance of its covenants or agreements herein contained and such breach or default is not cured within the Cure Period (defined below);

(c) by written notice of Seller to Buyer if Buyer breaches in any material respect its representations or warranties or defaults in any material respect in the performance of its covenants or agreements herein contained and such breach or default is not cured within the Cure Period; provided, however, that the Cure Period shall not apply to Buyer's obligation to pay the Purchase Price; and

(d) by either Buyer or Seller, by written notice to the other, if the Closing has not been consummated on or before the date nine (9) months after the date of this Agreement.

In the event of termination of this Agreement under Sections 9.1(a), (b) or (d) hereof, the Earnest Money Deposit shall be refunded to Buyer. In the event of termination of this Agreement under Section 9.1(b) Buyer may alternatively seek specific performance of this Agreement, which the parties acknowledge would be suitable due to the unique nature of the Permit. In the event of termination of this Agreement under Section 9.1(c), Seller will be entitled to the Earnest Money Deposit.

Each party shall give the other prompt written notice upon learning of any breach or default by the other party under this Agreement. The term "Cure Period" as used herein means a period commencing the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (i) twenty (20) calendar days thereafter or (ii) the Closing Date; provided, however, that if the breach or default is non-monetary and cannot reasonably be cured within such period but can be cured before the Closing Date, and if diligent efforts to cure promptly commence, then the Cure Period shall continue as long as such diligent efforts to cure continue, but not beyond the Closing Date. Termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Notwithstanding anything contained herein to the

contrary, Section 4.1 (Confidentiality) and Section 9.7 (Expenses) shall survive any termination of this Agreement.

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

9.3. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto, provided, however, that Buyer may assign its rights hereunder to an affiliate of Buyer upon written notice to, but without consent of, Seller. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement.

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

9.5. Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of North Carolina without giving effect to the choice of law provisions thereof.

9.6. Notices. Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, and shall be addressed as set forth on Exhibit B attached hereto (or to such other address as any party may request by written notice).

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

9.8. Entire Agreement. This Agreement (including the Exhibits and Schedules hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. No party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement.

9.9. Counterparts. This Agreement may be executed in separate counterparts (including faxed or e-mailed in PDF or other image format), each of which will be deemed an original and all of which together will constitute one and the same agreement.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

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

SELLER:

**TRI-AD FAMILY NETWORK  
INCORPORATED**

By: \_\_\_\_\_

Name: Philip F. Watson

Title: President

BUYER:

**EASTERN AIRWAVES, LLC**

By: \_\_\_\_\_

Name: Donald W. Curtis

Title: Manager

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

SELLER:

**TRI-AD FAMILY NETWORK  
INCORPORATED**

By: \_\_\_\_\_  
Name: Philip T. Watson  
Title: President

BUYER:

**EASTERN AIRWAVES, LLC**

By:  \_\_\_\_\_  
Name: Donald W. Curtis  
Title: Manager

**EXHIBIT A**

Escrow Agreement

# ESCROW AGREEMENT

AGREEMENT, effective as of the 10th day of December, 2013, by and among:

BUYER: Eastern Airwaves, LLC

Address: 3012 Highwoods Blvd., #201  
Raleigh, NC 27604  
Attention: Donald W. Curtis

SELLER: Tri-Ad Family Network Incorporated,  
doing business as Triad Family Network, Inc.

Address: 1249 Trade Street  
Winston-Salem, NC 27101  
Attention: Philip T. Watson

ESCROW AGENT: Media Services Group, Inc.  
Address: 402 Angell Street  
Providence, RI 02906

## WITNESSETH:

WHEREAS, Buyer and Seller have entered into an Agreement of Purchase and Sale with respect to the sale of a construction permit to construct radio translator station W285EU (Facility ID No. 142603) on Channel 285 (104.9 MHz), at Jamestown, North Carolina, from Seller to Buyer, said Agreement dated the 10th day December, 2013, being by reference incorporated herein and made a part hereof (hereinafter the "Purchase Agreement"), and

WHEREAS, the parties wish to provide for an orderly disposition of the funds deposited into escrow pursuant to said Purchase Agreement;

NOW, THEREFORE, in consideration of these premises, promises and mutual covenants contained herein, the parties do hereby agree as follows:

1. DEPOSIT OF ESCROW FUNDS. Upon the execution of this Escrow Agreement, buyer is delivering or causing to be delivered to the Escrow Agent, the sum of FIVE THOUSAND DOLLARS (\$5,000.00).

2. INVESTMENT OF ESCROW FUND. The Escrow Agent shall invest and reinvest the escrow funds in the AIM Prime Reserve Fund or otherwise as Buyer shall instruct; provided, however, that the Escrow Agent shall not be required to invest in or hold any instrument in bearer form. The Escrow Agent shall not be held responsible for the failure of any financial institution or entity into which the escrow funds are deposited or for the loss of all or any part of the escrow funds, after they have been deposited with such financial institution or entity or as otherwise

deposited or invested in accordance with the provisions herein. The Escrow Agent shall hold said escrow funds together with all interest accumulated thereon and proceeds therefrom and dispose of the same as hereinafter provided.

3. DISPOSITION OF ESCROW FUND. The Escrow Agent shall distribute and dispose of the escrow funds, less any expense reimbursement due Escrow Agent, as follows:

(a) In the event the purchase and sale closes in the manner contemplated in the Purchase Agreement, the escrow funds shall be paid over at closing in accord with said Purchase Agreement. In such event, all interest earned and accumulated thereon and proceeds therefrom shall be paid over to Buyer at closing.

(b) In the event the purchase and sale does not close as contemplated in the Purchase Agreement due to the material breach by or default of the Buyer under the terms of the Purchase Agreement, then the escrow funds shall be paid over to Seller together with all interest earned and accumulated thereon and the proceeds therefrom.

(c) In the event the purchase and sale does not close as contemplated in the Purchase Agreement due to the material breach by or default of the Seller under the terms of the Purchase Agreement, then the escrow funds shall be paid over to Buyer together with all interest earned and accumulated thereon and the proceeds therefrom.

(d) In all other events, if the Purchase Agreement is terminated or if the transactions or closing contemplated thereby are not consummated, the escrow funds shall be returned to the Buyer together with all interest earned and accumulated thereon and the proceeds therefrom.

(e) If any provision of this Paragraph with respect to the disposition of the escrow fund is in conflict with any provision of the Purchase Agreement with respect to such disposition, then such provision in the Purchase Agreement shall control.

4. CONTROVERSIES WITH RESPECT TO ESCROW FUND. The Escrow Agent shall discharge his duties to dispose of the escrow fund in accord with the provisions of paragraph 3 above upon the joint written instructions of the Seller and Buyer or their duly designated representatives. If the Escrow Agent shall not have received such joint written instructions or a controversy shall exist between Buyer and Seller as to the correct disposition of the escrow funds, the Escrow Agent shall continue to hold the escrow funds and the income earned or accrued thereon until:

(a) The receipt by the Escrow Agent of the joint written instructions of the Seller and Buyer as to the disposition of the escrow funds; or

(b) The receipt by the Escrow Agent of a final order entered by a court of competent jurisdiction determining the disposition of the escrow funds and the income earned or accrued thereon; or

(c) The Escrow Agent shall have, at its option, filed an action or bill in interpleader, or similar action for such purpose, in a court of competent jurisdiction and paid the escrow funds and all income earned or accrued thereon into said court, in which event, the Escrow Agent's duties, responsibilities and liabilities with respect to the escrow fund, proceeds therefrom and this Agreement shall terminate.

5. CONCERNING THE ESCROW AGENT. The following shall control the fees, resignation, discharge, liabilities and indemnification of the Escrow Agent:

(a) The Escrow Agent shall charge no fees for its services hereunder, but shall be reimbursed for all reasonable expenses, disbursements and advancements incurred or made by the Escrow Agent in performance of his duties hereunder including but not limited to wire transfer fees and its attorney's fees; one-half (1/2) of any such expenses, disbursements and advances to be paid

by Buyer and one-half (1/2) by the Seller upon Escrow Agents request, other than for expenses for investments authorized hereunder which shall be borne by Buyer.

(b) The Escrow Agent may resign and be discharged from its duties hereunder at any time by giving written notice of such resignation to the parties hereto, specifying the date when such resignation shall take effect. Upon such notice, a successor escrow agent shall be appointed with the unanimous consent of the parties hereto, and the service of such successor escrow agent shall be effective as of the date of resignation specified in such notice, which date shall not be less than thirty (30) days after giving such notice. If the parties hereto are unable to agree upon a successor agent within thirty (30) days after such notice, the Escrow Agent shall be authorized to appoint its successor. The Escrow Agent shall continue to serve until its successor accepts the escrow by written notice to the parties hereto and the Escrow Agent deposits the escrow fund with such successor escrow agent.

(c) The Escrow Agent undertakes to perform such duties as are specifically set forth herein and may conclusively rely, and shall be protected in acting or refraining from acting, on any written notice, instrument or signature believed by it to be genuine and to have been signed or presented by the proper party or parties duly authorized to do so. The Escrow Agent shall have no responsibility for the contents of any writing contemplated herein and may rely without any liability upon the contents thereof. Escrow Agent shall be under no obligation to refer to the Purchase Agreement or to any other documents between the parties related in any way to this Escrow Agreement, except as specifically provided herein

(d) The Escrow Agent shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized hereby or within the rights and powers conferred upon it hereunder, nor for action taken or omitted by it in good faith, or in accordance with advice of counsel (which counsel may be of the Escrow Agent's own choosing) and it shall not be liable for any mistake of fact or error of judgment or for any acts or omissions of any kind unless caused by its own misconduct or gross negligence.

(e) Each of the Buyer and Seller agrees to indemnify the Escrow Agent and hold it harmless against any and all liabilities incurred by it hereunder. Buyer and Seller agree jointly to indemnify the Escrow Agent and hold it harmless against any and all liabilities incurred by it hereunder, except in the case of liabilities incurred by the Escrow Agent resulting from its own misconduct or gross negligence.

(f) The Escrow Agent acts hereunder as a depository only, and is not responsible or liable in any manner for the sufficiency, correctness, genuineness or validity of any cash, letter of credit or security deposited with it.

## 6. MISCELLANEOUS.

(a) This Escrow Agreement shall be construed by and governed in accordance with the laws of the State of Florida, applicable to agreements executed and wholly to be performed therein.

(b) This Escrow Agreement shall be binding upon and shall inure to the benefit of the parties, their successors and assigns.

(c) This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

(d) Paragraph headings contained in this Escrow Agreement have been inserted for reference purposes only, and shall not be construed as part of this Escrow Agreement.

(e) All notices, requests, demands and other communications hereunder shall be in writing, shall be given simultaneously to all parties hereunder and shall be deemed to have been duly given if delivered or mailed (certified mail, postage pre-paid, return receipt requested) as follows:

If to Seller: Triad Family Network, Inc.  
1249 Trade Street  
Winston-Salem, NC 27101

Attention: Philip T. Watson  
Email: Phil@wbft.org

If to Buyer: Eastern Airwaves, LLC  
3012 Highwoods Blvd., #201  
Raleigh, NC 27604

Attention: Donald W. Curtis  
Email: dcurtis@curtismedia.com

If to Escrow Agent: Media Services Group, Inc.  
402 Angell Street  
Providence, RI 02906

Attention: Robert J. Maccini

or to such other addresses as any party may have furnished to the other in writing, in accord herewith.

7. TERMINATION. This Escrow Agreement shall automatically terminate upon the distribution of the escrow fund in accord with the terms hereof.

IN WITNESS WHEREOF, the parties have caused their hands, or those of their duly authorized officers, and seals to be affixed as of the date first above written.

SELLER:

TRI-AD FAMILY NETWORK  
INCORPORATED

ATTEST:

By: Philip T. Watson  
Philip T. Watson

\_\_\_\_\_

BUYER:

EASTERN AIRWAVES, LLC

ATTEST:

By: \_\_\_\_\_  
Donald W. Curtis

\_\_\_\_\_

ESCROW AGENT:  
MEDIA SERVICES GROUP, INC.

ATTEST:

By: \_\_\_\_\_

\_\_\_\_\_

If to Seller: Triad Family Network, Inc.  
1249 Trade Street  
Winston-Salem, NC 27101

Attention: Philip T. Watson  
Email: \_\_\_\_\_

If to Buyer: Eastern Airwaves, LLC  
3012 Highwoods Blvd., #201  
Raleigh, NC 27604

Attention: Donald W. Curtis  
Email: dcurtis@curtismedia.com

If to Escrow Agent: Media Services Group, Inc.  
402 Angell Street  
Providence, RI 02906

Attention: Robert J. Maccini

or to such other addresses as any party may have furnished to the other in writing, in accord herewith.

7. TERMINATION. This Escrow Agreement shall automatically terminate upon the distribution of the escrow fund in accord with the terms hereof.

IN WITNESS WHEREOF, the parties have caused their hands, or those of their duly authorized officers, and seals to be affixed as of the date first above written.

SELLER:

TRI-AD FAMILY NETWORK  
INCORPORATED

ATTEST:

By: \_\_\_\_\_  
Philip T. Watson

\_\_\_\_\_

BUYER:

EASTERN AIRWAVES, LLC

ATTEST:

By:  \_\_\_\_\_  
Donald W. Curtis

\_\_\_\_\_

ESCROW AGENT:  
MEDIA SERVICES GROUP, INC.

ATTEST:

By: \_\_\_\_\_

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**EXHIBIT B**

Notices to Seller:

Philip T. Watson, President  
Triad Family Network, Inc.  
1249 Trade Street  
Winston-Salem, NC 27101

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

Notices to Buyer:

Eastern Airwaves, LLC  
3012 Highwoods Blvd., #201  
Raleigh, NC 27604  
Attention: Donald W. Curtis

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

Coe W. Ramsey, Esq.  
Brooks Pierce McLendon Humphrey  
& Leonard, LLP  
P. O. Box 1800  
Raleigh, NC 27602  
Facsimile: (919) 839-0304  
Email: [cramsey@brookspierce.com](mailto:cramsey@brookspierce.com)

**SCHEDULE 1**

Copy of FCC FM Broadcast Translator Construction Permit  
File No. BNPFT-20130328AFV (formerly BNPFT- 20030312AKD)  
Channel 285, Jamestown, NC  
W285EU  
FACILITY ID NO. 142603

(Together with modification application pending in File No. BMPFT- 20131118BHO)



United States of America  
**FEDERAL COMMUNICATIONS COMMISSION**  
**FM BROADCAST TRANSLATOR/BOOSTER STATION**  
**CONSTRUCTION PERMIT**

Authorizing Official:

Official Mailing Address:

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TRIAD FAMILY NETWORK, INC  
1249 TRADE STREET  
WINSTON-SALEM NC 27101

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James D. Bradshaw  
Deputy Chief  
Audio Division  
Media Bureau

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Facility Id: 142603

Call Sign: W285EU

Permit File Number: BNPFT-20130328AFV

Grant Date: April 29, 2013

This permit expires 3:00 a.m.  
local time, 36 months after the  
grant date specified above.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Name of Permittee: TRIAD FAMILY NETWORK, INC

Principal community to be served: NC-JAMESTOWN

Primary Station: WMFR (AM) , Frequency 1230 kHz, HIGH POINT, NC

Via: Other

Frequency (MHz): 104.9

Channel: 285

Hours of Operation: Unlimited

Callsign: W285EU

Permit No.: BNPFT-20130328AFV

Antenna Coordinates: North Latitude: 35 deg 55 min 09 sec

West Longitude: 80 deg 00 min 34 sec

Transmitter: Type Accepted. See Sections 73.1660, 74.1250 of the Commission's Rules

Antenna type: (directional or non-directional): Non-Directional

Major lobe directions (degrees true): Not Applicable

	Horizontally Polarized Antenna:	Vertically Polarized Antenna:
Effective radiated power in the Horizontal Plane (kw):	0.09	0.09
Height of radiation center above ground (Meters):	32	32
Height of radiation center above mean sea level (Meters):	302	302

Antenna structure registration number: 1008983

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 This construction permit may not be modified before the close of the 2013 LPFM filing window unless the applicant files a satisfactory LPFM preclusion showing. Preclusion showings must be submitted in accordance with the requirements set forth in Attachment B to DA 13-283 (released February 26, 2013) and DA 13-454 (released March 18, 2013). Any modification application filed prior to the close of the LPFM filing window that does not include the necessary preclusion showing will be dismissed.
- 2 The permittee/licensee in coordination with other users of the site must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.
- 3 Prior to commencing program test operations, FM Translator or FM Booster permittee must have on file at the Commission, FCC Form 350, Application for an FM Translator or FM Booster Station License, pursuant to 47 C.F.R. Section 74.14.

\*\*\* END OF AUTHORIZATION \*\*\*