

PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement") is made as of December 20, 2019 by and between Joseph L. Evans and Teddie Evans (the "Transferors/Sellers") and Steven L. Evans and Lisa Jane Evans (the "Transferees/Buyers").

WHEREAS, Evans Broadcasting, Inc. ("Evans") is the licensee of Radio Station KIFX(FM), Naples, Utah, Facility ID No. 20023 (the "Station"); and

WHEREAS, Evans' principals agree to the transfer of their interests to the Transferees; and

WHEREAS, Transferors desire to sell to Transferees, and Transferees desire to purchase from Transferors, Transferors' interests in the Company for the consideration and on the terms set forth in this Agreement;

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

ARTICLE I
SALE AND PURCHASE OF SELLERS' INTEREST

1.1 Closing. Subject to the terms and conditions of this Agreement, the Closing of this transaction (the "Closing") shall take place on a date to be mutually agreed upon by Transferees and Transferors (the "Closing Date"), but in no event later than on the fifth business day subsequent to the date upon which the FCC grant of the transfer of control application shall be made (as defined below). Closing shall take place at such place as is mutually satisfactory to the parties and may be accomplished by the exchange of documents by facsimile, overnight courier or as otherwise agreed by Buyer and Seller.

1.2 Sale and Purchase. In consideration for the sale of the Transferors' entire ownership interest in Evans, Transferees hereby release and discharge Transferors, and their principals, heirs, administrators, executors, successors, assigns and/or representatives from any and all claims, demands or causes of action, known or unknown, which Transferors and their principals may now have or may hereafter have. In addition, Transferees shall pay to Transferors the amount of Three Hundred Fifty Thousand Dollars (\$350,000) in lawful money of the United States of America in the following manner:

(a) On the Closing Date, Transferees will pay Transferors pursuant to a promissory note in the form of Exhibit A attached hereto. There will be no security agreement.

ARTICLE II
FCC CONSENT

Within five (5) business days of the date hereof, Transferees and Transferors shall file an FCC application for Transfer of Control of the Company with the Federal Communications Commission (the "FCC" or "Commission"). Transferees and Transferors will diligently take and fully cooperate in the taking of all reasonable steps and promptly provide any additional information reasonably requested in order to obtain a grant of the FCC application and shall take no action to delay or defeat FCC approval. Transferees shall pay the required FCC application filing fee.

ARTICLE III
TERMINATION

3.1 Termination by Sellers. This Agreement may be terminated by Sellers, if Sellers are not then in material default, upon written notice to Buyers, upon the occurrence of any of the following:

(a) If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree or order against Buyers that would prevent or make unlawful the Closing.

(b) If Buyers are in material breach of any of its representations, warranties or covenants under this Agreement, and Buyers fail to cure their material breach within fifteen (15) days after Buyers receive written notice of such breach from Sellers.

3.2 Termination by Buyers. This Agreement may be terminated by Buyers, if Buyers are not then in material default, upon written notice to Sellers, upon occurrence of the any of the following:

(a) If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree or order against Sellers and/or the Company which would prevent or make unlawful the Closing.

(b) If Sellers are in material breach of any of its representations, warranties or covenants under this Agreement and Sellers fail to cure their material breach within fifteen (15) days after receiving written notice of such breach from Buyers.

3.3 Specific Performance. It is agreed and understood that Sellers' interest in the Company as a unique asset. Therefore, in the event of Sellers' material breach of this Agreement which is the result of Sellers' refusal to sell their interest in the Company to Buyers, Buyers may and shall be entitled to seek the equitable remedy of specific performance to enforce Sellers' obligations hereunder to sell their interest in the Company to Buyers. Should an action for specific performance be brought by Buyers under this section, Sellers waive any defense to such action in equity that Buyers have an adequate remedy at law.

ARTICLE IV
CONFIDENTIALITY

Except as necessary for the consummation of the transaction contemplated by this Agreement and, except as and to the extent required by law, each party will keep confidential any information obtained from the other party in connection with the transaction contemplated by this Agreement. If this Agreement is terminated, each party will return to the other party all information obtained by such party from the other party in connection with the transaction contemplated by this Agreement. Provided, however, that nothing contained herein shall prevent either party from promptly making all filings with governmental authorities which may, in its judgment, be required or advisable in connection with the execution and delivery of this Agreement.

ARTICLE V
NOTICES

All notices, demands and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing (b) delivered by personal delivery, or sent by commercial overnight delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery, the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Sellers: Evans Broadcasting, Inc.
 PO Box 816
 Vernal, UT 84078
 Attn: Joseph L. Evans

If to Buyers: Steven L. Evans
 PO Box 307

2495 North Vernal Avenue
Vernal, UT 84078

ARTICLE VI
COUNTERPARTS

This Agreement may be signed on one or more counterparts, each of which shall be considered an original counterpart, and shall become a binding Agreement when the parties shall have each executed one counterpart.

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

SELLERS:

JOSEPH L. EVANS

By: Joseph L. Evans

TEDDIE EVANS

By: Teddie Evans

BUYERS:

STEVEN L. EVANS

By: Steven L. Evans

LISA J. EVANS

By: Lisa J. Evans

PROMISSORY NOTE

\$350,000

December __, 2019

FOR VALUE RECEIVED, the undersigned Steven L. Evans and Lisa J. Evans ("Maker"), promises to pay to the order of Joseph L. Evans and Teddie Evans ("Payee") or their successors and assigns, the principal amount of

Three Hundred Fifty Thousand Dollars

(\$350,000)

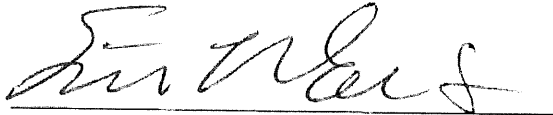
in lawful money of the United States of America, as follows:

1. Payment of the total principal amount and interest at the rate of Five Percent (5%) per annum shall be payable as follows over fifteen (15) years with Payments to be rendered monthly:
2. Maker shall have the right to prepay all or any portion of this Note without Payee's consent.
3. In the event that any default in the payment of any amount due hereunder continues uncured for a period of more than thirty (30) days after receipt of written notice of such default, the entire amount of principal shall be immediately due and payable, without presentment, protest, or further demand or notice of any kind, all of which are hereby expressly waived by Maker.
4. No delay on the part of the holder of this Note in the exercise of any power or right under this Note shall operate as a waiver thereof, nor shall a single or partial exercise of any such power or right.
5. If an action is brought to collect this Note, the Maker agrees to pay all actual and reasonable costs of collection including, without limitation, reasonable attorneys' fees.

6. This Note shall be deemed to have been made in and shall be governed by the laws of the State of Utah.

MAKER:

STEVEN L. EVANS

By: 

LISA J. EVANS

By: 