

STATION DONATION AGREEMENT

THIS STATION DONATION AGREEMENT (the "Agreement") is entered into as of the 22nd day of December, 2017, by and between Educational Media Foundation ("Donor") and the Advance Ministries, Inc. d/b/a New Life Christian School ("Recipient").

Background

WHEREAS, Donor is the licensee of FM radio station KAIH(FM), Lake Havasu City, Arizona (Facility ID No. 93353) (the "Station"); and

WHEREAS, subject to consent of the Federal Communications Commission ("FCC"), Donor wishes to assign to Recipient the Station, and Recipient wishes to receive the same from Donor.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, representations and covenants contained herein, the parties, intending to be bound legally, subject to the terms and conditions set forth herein agree as follows:

1. Assignment and Sale of FM License.

a. Subject to the terms and conditions set forth in this Agreement, Donor agrees to convey, transfer and assign to Recipient at the Closing (as defined in Section 3) all of Donor's right, title and interest in and to the Station as well as the station public file and any other official records of the Station required by the FCC.

b. Recipient shall reimburse Donor for any expenses related to the assignment of the Station, including but not limited to legal fees incurred by Donor in the entry into this Agreement and in connection with the FCC application for approval of the assignment of the Station to Recipient in an amount not to exceed Five Thousand Dollars (\$5,000).

2. FCC Consent. Within five (5) business days of the execution of this Agreement, the parties shall file an application (the "Assignment Application") for FCC consent to the assignment of the Station's license to Recipient (the "FCC Consent").

3. Closing. Within five (5) business days after the grant of the FCC Consent, or at such earlier time as the parties may agree, the parties shall consummate the transaction contemplated by this Agreement at a closing (the "Closing"). At the Closing, Donor shall deliver to Recipient an Assignment of License and any other documents of conveyance reasonably requested by Recipient as necessary to consummate the transaction contemplated by this Agreement. Recipient will deliver to Donor the reimbursement of all expenses that it incurred in the entry and performance of this Agreement, including all costs involved in the preparation of this Agreement and in the filing of the FCC Assignment Application.

4. **Pre-Closing Covenants.** Recipient recognizes that the Station is now silent and must return to the air by 12:01 AM on March 28, 2018 or the license may be cancelled by the FCC. The Station is being conveyed to Recipient with the intent that Recipient will operate it at a transmitter site available to Recipient with new equipment supplied by Recipient. Should Recipient wish to seek to modify the Station's FCC license prior to Closing, Donor will cooperate in the filing of such applications and provide written permission to Recipient for filing with the FCC, as necessary; however, Recipient shall be responsible for the payment of all legal fees, filing fees and engineering costs associated with such application. The parties will cooperate fully with each other in fulfilling their respective obligations under this Agreement, including using their respective reasonable efforts to obtain the required FCC Consent.

5. **Conditions Precedent to Closing.** The parties acknowledge and agree that the FCC Consent to the assignment of the Station from Donor to Recipient is a condition precedent to the Closing.

6. **Representations and Warranties.** Each party hereto expressly represents and warrants that it has the full power and authority to enter into and execute this Agreement. Subject only to the FCC Consent, there is no constraint upon either party's legal ability to perform its responsibilities hereunder. Donor makes no other representations or warranties regarding the condition of any of the Station assets or of any other matter not specifically set forth herein. All assets being conveyed hereunder shall be conveyed as is, where is. Following the Closing, Donor shall have no liability for any claim that arises with respect to the Station or to any other asset being donated to the Recipient.

7. **Termination.** This Agreement may be terminated at any time prior to the Closing by Donor with no penalty.

8. **Miscellaneous.**

a. **Notices.** All notices, demands, requests or other communications required or permitted hereunder shall be in writing and sent by overnight air courier service (charges prepaid), or personal delivery to the appropriate party at the address specified below (or to such other address which a party shall specify to the other party in writing):

If to Donor:

Mike Novak
Educational Media Foundation
EMF Broadcasting
5700 West Oaks Blvd.
Rocklin, CA 95765
Email: mnovak@kloveair1.com

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

David Oxenford, Esq.
Wilkinson, Barker, Knauer, LLP
1800 M Street, N.W.
Suite 800N
Washington, DC 20036

If to Recipient:

Faron Eckelbarger
Advance Ministries Inc. d/b/a New Life Christian School,
P.O. Box 747
Lake Havasu City, AZ 86405
Email: faron@knlb.com

Each party may change its address for notice purposes by providing written notice in accordance with this section.

b. Assignment and Binding Effect. Recipient may not assign its rights under this Agreement without the consent of Donor.

c. Governing Law. Except to the extent governed by federal law, this Agreement shall be governed, construed and enforced in accordance with the laws of the State of Arizona, without regard to the choice of law provisions thereof.

d. Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement.

e. Entire Agreement. This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof. This Agreement supersedes all prior negotiation, memoranda and agreement between the parties with respect to the subject matter hereof, and may not be altered, changed, modified or amended except by a written instrument signed by each of the parties hereto.

f. No Waiver. No provision or condition of this Agreement shall be waived by either party hereto except by a written instrument delivered to the other party and signed by the party consenting to and to be charged with such waiver.

g. Other and Further Documents. The parties hereto agree to execute, acknowledge and deliver, before, at or after the Closing, such other and further instruments and documents as may be reasonably necessary to implement, consummate and effectuate the terms of this Agreement.

h. Good Faith. All parties hereto shall act with reasonable diligence, and in good faith, in performing and discharging their respective duties and obligations hereunder.

i. Headings and Cross References. Heading of the sections have been included for convenience of reference only and shall in no way limit or affect the meaning or interpretation of the specific provisions of this Agreement. All cross-references to sections herein shall mean the section of this Agreement unless otherwise stated or clearly required by the context.

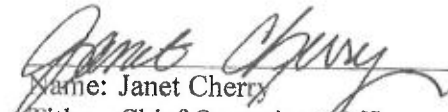
j. Expenses. Except as otherwise provided herein, each party shall be solely responsible for all fees and expenses each party incurs in connection with the transaction contemplated by this Agreement, including, without limitation, legal fees incurred in connection herewith.

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


DONOR:

Educational Media Foundation

By:


Name: Janet Cherry
Title: Chief Operations Officer

By:


Name: Stacie Ford
Title: General Counsel and Secretary

RECIPIENT:

Advance Ministries Inc. d/b/a New Life
Christian School

By:

Richard Tatham

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Advance Ministries Inc. d/b/a New Life
Christian School

By:



Richard Tatham

President

SCHEDULE 1

FCC FM RADIO STATION LICENSE

<u>LICENSE</u>	<u>FILE NUMBER</u>	<u>EXPIRATION DATE</u>
KAIH(FM) Lake Havasu City, AZ	BRED-20130530ACP	October 1, 2021