

SIGA BROADCASTING, CORP.
1302 N. SHEPHERD DR.
HOUSTON, TX 77008 *save this*

ASSET PURCHASE AGREEMENT

AUGUST 1,
2021

THIS ASSET PURCHASE AGREEMENT (together with all Schedules and Exhibits attached hereto being hereinafter referred to as this "Agreement"), with an intended Effective Date as of ~~March 1, 2020~~, is entered into by and between **San Antonio Worship Center/ Lee De Los Santos, Jr. and Amanda De Los Santos ("BUYER")** a Texas non-profit corporation Number: and **SIGA Broadcasting Corporation ("SELLER")** a Texas corporation (hereinafter "SIGA").

RECITALS:

(CM)

A. WHEREAS, Seller is the owner and licensee of AM Broadcast Station KAML, licensed to Kenedy/Karnes, Texas, FCC facility ID number 17322 (referred to as the "Station") and 95.3 FM K237GJ licensed to Kenedy/Karnes Texas pursuant to licenses issued by the Federal Communications Commission (the "FCC").

B. WHEREAS, Seller desires to sell and Buyer desires to buy substantially all the assets used or useful in the operation of the Station, save for the Studio building, and by so doing to acquire the radio broadcast business presently conducted by the Station, upon the terms and conditions hereinafter set forth.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged by Seller and Buyer, the Seller and Buyer hereby agree as follows:

ARTICLE I
DEFINED TERMS

1. Defined Terms. The following terms shall have the following meanings in this Agreement:

1.1. "Assets" or "Purchased Assets" means all the tangible and intangible assets owned, leased or licensed by Seller for Station, and used by or useful for the Station, but specifically excluding those assets specified in Section 2.3 hereof.

1.2. "Assumed Contracts" means (i) all Contracts described in Section 4.10 of this Agreement which are expressly designated as being assumed by Buyer, and (ii) all other non-trade advertising Contracts for cash entered into by Seller for the Station which are terminable without penalty on not more than 30 days notice.

1.3. "Chose in Action" means a right to receive or recover property, debt or damages on a cause of action, whether pending or not and whether arising in contract, tort or otherwise. The term shall include, but not be limited to, rights to judgments, settlements and proceeds from judgments or settlements.

1.4. "Closing" means the consummation of the transactions contemplated by this Agreement in accordance with the provisions of Article XI of this Agreement.

1.5. "Closing Date" means the date of the Closing specified in Article XI of this Agreement.

1.6. "Code" means the Internal Revenue Code of 1986, as amended to the date hereof.

1.7. "Consents" means the FCC Consent, the consents of third parties necessary to transfer the Assets of Seller to Buyer or otherwise to consummate the transactions contemplated hereby.

1.8. "Contracts" means all agreements, written or oral (including any amendments and other modifications thereto), to which Seller is a party and which affect or relate to the Assets or the business or operations of the Station.

1.09. "Environmental Laws" means the rules and regulations of the FCC, the Environmental Protection Agency and any other federal, state or local governmental authority and all of the applicable rules and regulations of federal, state and local authorities statutes, regulations, ordinances, policies, codes and rules, as amended, relating to the discharge or removal of air pollutants, exposure to RF radiation, water pollutants, process waste water or hazardous or toxic substances and other materials or substances covered by any of the foregoing laws.

1.10. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

1.11. "FCC" means the Federal Communications Commission, an agency of the United States of America.

1.12. "FCC Consent" means actions by the FCC granting its consent to the assignment of the FCC Licenses of the Station to Buyer as contemplated by this Agreement.

1.13. "FCC Licenses" means all of the licenses, permits and other authorizations issued by the FCC to Seller and applications to the FCC relating to or used in the business or operations of the Station, including those listed on *Schedule 1.18* hereto with any additions thereto between the date hereof and the Closing Date.

1.14. "Final Order" means written action or order issued by the FCC setting forth an FCC Consent and (a) which has not been reversed, stayed, enjoined, set aside, annulled or suspended and (b) with respect to which (i) no requests have been filed for administrative or judicial review, reconsideration, appeal or stay, and the time for filing any such requests and for the FCC to set aside the action on its own motion has expired or (ii) in the event of review, reconsideration or appeal, such review, reconsideration or appeal has been denied and the time for further review, reconsideration or appeal has expired.

1.15. "Hazardous Material" means any substance or waste containing any hazardous substance, pollutant or contaminant as those terms are defined, in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, and any other substance similarly defined or identified in any applicable Environmental Laws, including, but not limited to, toxic materials or harmful physical agents, as defined in the Occupational Safety and Health Act of 1970, as amended.

1.16. "Intellectual Property" has the meaning set forth in Section 2.2.6 of this Agreement.

1.17. "Licenses" means the FCC Licenses and all of the licenses, permits and other authorizations issued by any other federal, state or local governmental authorities to Seller used in the business and operations of the Station, including those listed on

Schedule 1.18 of this Agreement with any additions thereto between the date hereof and the Closing Date.

1.18. "Personal Property" means all of the machinery, equipment, computer programs, computer software, tools, furniture, leasehold improvements, office equipment, supplies, plant, spare parts and other tangible or intangible personal property which are owned or leased by Seller for the Station and which is used in the business and operations of the Station, including the personal property which is listed on *Schedule 4.9* of this Agreement, together with any addition or deletion thereto permitted by Buyer or this Agreement between the date hereof and the Closing Date.

1.19. "Purchase Price" means the consideration payable to Seller for the Assets as provided in Section 2.3 hereof.

1.20. "Real Property" means all of Seller's real property, easements, licenses, rights to access, and rights-of-way which are used in the business and operations of the Station, including those interests which are identified and described in *Schedule 4.8* of this Agreement, together with any addition or deletion thereto permitted by Buyer or this Agreement between the date hereof and the Closing Date.

1.21. "Selling Agreements" means this Agreement and any properly executed Amendment thereto.

1.22. Attorney's fees will be paid 50%-50% by buyer and seller and all other aspects of LMA signed on 4-15-2021 shall remain in effect.

ARTICLE II

SALE AND PURCHASE OF ASSETS

2.1. Transfer of Assets. Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, assign, transfer and deliver to Buyer, and Buyer agrees to purchase and accept from Seller, at the Closing, all of the assets and properties of Seller, real and personal, tangible and intangible, of every kind and description, wherever located and used by Seller in connection with the operations of the Station, but excluding certain assets described in Section 2.3 of this Agreement. The assets being sold hereunder are collectively referred to in this Agreement as the "Purchased Assets," and the assets described in Section 2.3 of this Agreement are collectively referred to as the "Excluded Assets."

2.2. Purchased Assets. The Purchased Assets include, but are not limited to, the following:

2.2.1. The Personal Property;

2.2.2. The Real Property; excluding mineral rights and including the broadcasting towers and all equipment at tower site.

2.2.3. The FCC Licenses and the other Licenses; **This will take place on a February 15, 2029 if all previous payments have been made accurately and on time.** If not, the buyer has 30 days to remedy the situation to Seller's agreement or all previous payments will become non-refundable.

2.2.4. The Assumed Contracts; Buyer will reserve right to refuse or assume any contract.

2.2.5. All trademarks, trade names, service marks, copyrights owned by Seller or in which Seller has an interest, patents and applications therefore and all other similar intangible assets relating to the Station, including, but not limited to the call letters KLVL and the goodwill related to the foregoing (the "Intellectual Property");



2.2.7. All of Station's technical information and data, machinery and equipment warranties, if any, (to the extent such warranties are assignable), maps, plans, diagrams, blueprints, and schematics relating to the Station, if any, including filings with the FCC which relate to the Station, and goodwill relating to the foregoing;

2.2.8. All books and records relating to the business and operations of the Station, including, without limitation, (a) executed copies of the Assumed Contracts or, if no executed agreement exists, summaries of the Assumed Contracts transferred pursuant to Section 2.2.4 hereof and (b) all records required by the FCC to be kept by the Station; all subject to the right of Seller to have the books and records made reasonably available to Seller for tax and corporate purposes for a period of three (3) years after the Closing;

2.2.9. To the extent assignable, all computer programs and software, and all rights and interests in and to computer programs and software used in connection with the business and operations of the Station; and

2.2.10. All intangible assets of Seller relating to the Station not specifically described above, including, without limitation, goodwill.

2.2.11. All of the Station's broadcasting equipment including on-air and production studios and furniture.

2.3. Excluded Assets. The following assets shall be excluded from the Purchased Assets and shall be retained by Seller:

2.3.1.2.3.2. Seller's corporate minute books and other books and records relating to internal corporate matters and any other books and records not related to the Station or its business or operations;

2.3.3. Any claims, rights and interest in and to any refunds of federal, state or local franchise, income or other taxes or fees of any nature whatsoever which relate solely to the period prior to the Closing Date;

2.3.5. All insurance policies relating to the Station, including policies relating to property, liability, business interruption, health and workers' compensation and the life of the Seller;

2.3.6. All Choses in Action of Seller which existed on or prior to the Closing Date and which relate entirely to the Seller's ownership and operation of the Station during the period of time before the Closing Date;

2.3.7. Any and all causes of action and claims of Seller arising out of or relating to transactions prior to the Closing Date, including without limitation claims for tax refunds; and

2.4. Liabilities. The Purchased Assets shall be sold and conveyed to Buyer free and clear of all liabilities, obligations, liens, security interests and encumbrances whatsoever, except for Permitted Liens (as defined in Section 4.7 of this Agreement); provided, however, that Buyer will assume at Closing the obligations of Seller under the Assumed Contracts, to the extent that such obligations are not performed prior to the Effective Time (defined hereinafter).

ARTICLE III

CONSIDERATION

3.1. Purchase Price. The buyer is interested in purchasing a licensed broadcast station assets set above for Four Hundred Thousand US Dollars (\$400,000.00 USD) plus Five thousand dollars (\$5,000.00) per year, in a lease to buy as the final offer to include all assets within the station(s),

transmitters, translators, towers, satellite dishes, real estates, acres land, utility houses and license frequencies 990-AM and K95.3 FM K237GJ, Seller provides Asset inventory of all assets (Buyer will have access to all inventory provided by Seller).

1. Financing: This will be a 100% owner financed transaction as follows:
 - a. Four Hundred Thousand US Dollars (\$400,000 USD) financed at 0% for 7 years and 10 months with the last \$5,000.00 to be paid at closing on ~~February 15, 2029~~ *June 30, 2029*
 - b. See Exhibit B: In the event of default by lessee, all payments made shall be non-refundable. *after CONSENT TO ASSIGNMENT by FCC*
 - c. Two days prior to the last day of each month, licensee will email Lessee an invoice including receipts of every expense which is to be refunded to SIGA Broadcasting, Inc. within 15 days of the invoice and it will be directly deposited by lessee to **CHASE Bank acct: 116910265965**. ~~A late fee of \$100.00 per day will be assessed after the 15th day of non-payment.~~ *I will need 10 days of grace, after the 10 days of grace it will be \$100 a day*
 - d. This real estate contract is connected to the purchase of KAML 990 AM and K95.3 FM K237GJ licenses and no pre-payment will be allowed on this real estate property, unless or until full payment for the 990 KAML AND K95.3 FM K237GJ licenses are received by Licensee.

3.2. Assumption of Liabilities and Obligations.

As of the Closing Date, Buyer shall assume and undertake to pay, discharge and perform all the obligations and liabilities of Seller relating to the Station under the Licenses and the Assumed Contracts assigned to Buyer relating to the time period beginning on or arising out of events occurring on or after the Closing Date. All other obligations and liabilities of Seller, including, without limitation, (i) taxes, liability insurance and/or FCC obligations or liabilities under any contract not included in the Assumed Contracts, (ii) obligations or liabilities under any Assumed Contract for which a Consent, if required, has not been obtained as of the Closing, (iii) any obligations or liabilities arising under the Assumed Contracts or otherwise relating to the time period prior to the Closing Date or arising out of events occurring prior to the Closing Date (including liabilities for breach by Seller prior to Closing), (iv) Other than as specified in the Selling Agreements, Buyer shall assume no liabilities or obligations of Seller.

3.2.2. Reservation of Time. During the course of this APA, seller may reserve for its own use two (2) hours per week of programming time (the "Reserved Time") during which it shall broadcast programming at Licensee's own cost and expense. The Reserved Time shall be determined pursuant to the mutual agreement of Lessee and Licensee or at such other times as Licensee reasonably deems necessary to meet the needs of Licensee's listeners and Licensee shall also use for its own advertising two (2) minutes per hour daily, at a mutually agreed time by both parties.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

4.1. Authority. Seller has all requisite authority to execute and deliver the Selling Agreements, and to perform the transactions contemplated hereby. The execution, delivery and performance of the Selling Agreements have been duly and validly authorized by all necessary corporate action on the part of Seller. The Selling Agreements have been duly executed and

delivered by Seller, and, subject to the necessary consents and approvals of the FCC, each constitutes a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms except that enforceability thereof may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally and by principles of equity regarding the availability of remedies.

4.2. No Conflict or Breach. The execution, delivery and performance of the Selling Agreements do not and will not:

4.2.1. assuming Buyer's compliance with the requirements of the FCC regarding the change of ownership of the Station, conflict with or constitute a violation of any law, statute, judgment, order, decree or regulation of any legislative body, court, administrative agency, governmental authority or arbitrator applicable to or relating to Seller or the Purchased Assets;

4.2.2. conflict with, constitute a default under, result in a breach or acceleration of or require notice to or the consent of any third party under any contract, agreement, commitment, mortgage, note, license or other instrument or obligation to which Seller is party or by which it is bound or by which the Purchased Assets are affected; or

4.2.3. result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on any of the Purchased Assets;

4.3. Consents and Approvals. *Schedule 4.3* of this Agreement describes each of the following which, to the best knowledge of Seller, is required in connection with the valid execution and delivery by Seller of the Selling Agreements or the consummation by Seller of the transactions contemplated herein and therein: (a) each consent, approval, authorization, registration or filing with any federal, state or local judicial or governmental authority or administrative agency; and (b) each consent, approval, authorization of or notice to any other third party, except with respect to clause (a) or (b) above, such consents, approvals, authorizations and notices as the failure to obtain or give would not have a Material Adverse Effect. The consents described on *Schedule 4.3* shall be referred to herein as the "Required Consents".

4.5. Books and Records. To the knowledge of Seller, the books and records of the Station delivered to Buyer pursuant to Section 2.2.8 are true and correct in all material respects. The records required to be kept by the FCC rules include all public file records, originals and/or copies of all FCC Licenses and the Station's logs in the possession of Seller as of the Closing Date.

4.6. Licenses. *Schedule 1.18* of this Agreement is a true and complete list of the Licenses. The Licenses comprise all of the licenses, permits and other authorizations necessary under the law to conduct the business and operations of the Station in the manner and to the full extent it is now being conducted, and none of the Licenses is subject to any restriction or condition which would limit the full operation of the Station as presently operated. Seller validly holds the Licenses, and the Licenses are in full force and effect, and the conduct of the business and operations of the Station are in accordance therewith. The Station is operating in accordance with the Licenses and in compliance with the Communications Act of 1934, as amended and the rules, regulations and policies of the FCC and all other applicable laws. To the knowledge of Seller, no proceedings are pending or threatened, nor do any facts exist which may result in the revocation, modification, non-renewal or suspension of any of the Licenses, the denial of any pending applications, the issuance of any cease and desist order, the imposition of any administrative actions by the FCC with respect to the FCC Licenses or which

may affect Buyer's ability to operate the Station in accordance with the Licenses and the FCC's rules and regulations.

4.7. Title to Assets. Seller has good and marketable title to all of the Purchased Assets, free and clear of any liens, encumbrances, claims, security interests, mortgages or pledges of any nature (collectively, "Liens"), other than:

4.7.1. easements that do not, individually or in the aggregate, adversely affect the full use and enjoyment of the Real Property for the purposes for which it is currently used or materially detract from its value;

4.7.2. imperfections of title and encumbrances, if any, which, individually or in the aggregate, are not material, do not materially detract from the marketability or value of the properties subject thereto, and do not materially impair the operations of the owner thereof;

4.7.3. Liens for taxes not yet due and payable;

4.7.4. Inchoate liens for carriers, warehousemen, materialmen, landlords and the like; and

4.7.5. Liens described on *Schedule 4.7*, all of which will be removed at or prior to Closing.

The Liens described in subsection 4.7.1 through 4.7.5, above shall be referred to herein as the "Permitted Liens".

4.8. Real Property. There is no fee simple title to real property being conveyed hereunder. The only interests in real property is the leasehold interest in the transmitter site listed on *Schedule 4.8*, which Buyer agrees to accept "as-is". The current use of the leasehold real property does not violate any restrictive covenants affecting that real property.

4.9. Personal Property. Each of the material items of tangible personal property owned by Seller and used in connection with the Station are view in pictures to be taken by both parties of all existing equipment at tower site. Seller is the lawful owner of all of the Personal Property it purports to own free and clear of any Liens. The Personal Property is in good operating condition and repair (ordinary wear and tear excepted), except as otherwise disclosed in above mentioned pictures.

4.10. Contracts. No contracts, commitments, and agreements, licenses (other than the Licenses), understandings and obligations, whether written or oral, to which Seller is party or by which Seller or the Purchased Assets are bound or affected, that are material to the operation of the Station. Seller has delivered to Buyer true and complete copies of all written Assumed Contracts and true and complete memoranda of all oral Assumed Contracts, including any and all amendments and other modifications thereto. Each of the Assumed Contracts is valid, binding and enforceable in accordance with its terms, except that enforceability thereof may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally and by principles of equity regarding the availability of remedies, and is in full force and effect. Seller knows of no existing defaults, and to the best of Seller's knowledge no events or circumstances have occurred which, with or without notice or lapse of time or both, would constitute defaults, under any of the Assumed Contracts which would individually or in the aggregate have a material adverse effect upon Seller's current operation of the Station.

4.11. Intellectual Property. No Intellectual Property is being conveyed.

4.12. Litigation. There are no claims, actions, suits, inquiries, hearings or investigations pending, or to the best knowledge of Seller, threatened, against Seller or Seller's ownership of the Station.

4.13. Compliance with Decrees and Laws. Except as otherwise previously disclosed to Buyer, there is not outstanding or, to the best knowledge of Seller, threatened, any order, writ, injunction or decree of any court, governmental agency or arbitration tribunal against or involving Seller, the Station or the Purchased Assets.

4.14. Taxes. As of the Closing Date, Seller shall have paid or made suitable announcements for the payment of all federal, state and local taxes relating to its ownership and operation of the Station, and, Buyer shall have no liability for any such taxes of Seller.

4.15. Environmental Protection. Seller knows of no claim, allegation or charge that the real property used in the operation of the Station, or the use thereof, violates any environmental law of any federal, state or local government and Seller has received no notice to the contrary from any governmental authority.

4.16. Insurance. Seller shall maintain in full force and effect insurance covering the full replacement of all Station Assets in the event of loss or damage to such assets.

4.17. Labor and Employment Matters. Seller has no employment agreements or other employee obligations with respect to any employee that will extend beyond the Closing Date.

4.18. Reports. All returns, reports and statements which the Station is required to file with the FCC or with any other governmental agency have been filed, and all reporting requirements of the FCC have been complied with. The public inspection files of the Station are current and complete.

4.20. Absence of Certain Changes. Seller will continue to operate the Station in the normal course of business until the Closing Date and will make no material changes in its business practices without notifying Buyer in advance of same.

4.21. Brokers. Seller has not incurred any liability for any finder's, or broker's, fees or commissions in connection with the transaction contemplated by this Agreement. Seller shall indemnify the Buyer against any, and hold the Buyer harmless against and with respect to, and shall reimburse the Buyer for, all claims for broker fees which are the obligation of Seller under this Section 4.21.

4.22. Disclosure. No statement, representation or warranty made by Seller to Buyer in this Agreement or in any document to be delivered hereunder shall be false or misleading in any material respect, or fail to include any matter if such omission would render any statement, representation or warranty materially false or misleading. Seller shall promptly report to Buyer any matter which occurs or in which Seller learns that is inconsistent with or conflicts with any statement, representation or warranty made herein.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF BUYER

5.1. Authority. Buyer has all requisite power and authority to execute and deliver the Selling Agreements, and to perform the transactions contemplated thereby. The Selling Agreements have been duly executed and delivered by Buyer and each constitutes a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except that enforceability thereof may not be limited by bankruptcy, insolvency, reorganization or other similar laws affecting creditors' rights generally and by principles of equity regarding the availability of remedies.

5.2. No Conflict or Breach. The execution, delivery and performance of the Selling Agreements by Buyer do not and will not

5.2.1. assuming compliance with the requirements of the Federal Communications Laws, to the best knowledge of Buyer, conflict with or constitute a violation of any law, statute, judgment, order, decree or regulation of any legislative body, court, administrative agency, governmental authority or arbitrator applicable to or relating to Buyer or the Purchased Assets;

5.2.2. conflict with, constitute a default under, result in a breach or acceleration of or, require notice to or the consent of any third party under any contract, agreement, commitment, mortgage, note, license or other instrument or obligation to which Buyer is party or by which it is bound or which will affect the Purchased Assets; or

5.2.3. result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on any of the Purchased Assets.

5.3. Consents and Approvals. Other than as required under the Communications Laws, no (a) consent, approval, authorization, registration or filing with any federal, state or local judicial or governmental authority or administrative agency, or (b) consent, approval, authorization of or notice to any other third party, is required in connection with the valid execution and delivery by Buyer of the Selling Agreements or the consummation by Buyer of the transactions contemplated therein.

5.4. Brokers. Buyer has not incurred any liability for any finder's, or broker's, fees or commissions in connection with the transaction contemplated by this Agreement. Buyer shall indemnify the Seller against any, and hold the Seller harmless against and with respect to, and shall reimburse the Seller for, all claims for broker fees which are the obligation of Buyer, including, but not limited to, all costs, fees and expenses reasonably and actually incurred by Seller arising from a breach of the representations and warranties of Buyer under this Section 5.4.

5.5. Qualification. Buyer has no knowledge of any facts which would, under present law (including the Communications Act of 1934, as amended) and present rules, regulations and practices of the FCC, disqualify Buyer as an assignee of the FCC Licenses or as an owner and/or operator of the Assets of the Station.

5.6. Financing. Buyer has funds available or has received binding commitments for the borrowing of funds in amounts sufficient to pay the Purchase Price and related expenses of the transactions contemplated hereby, and to provide adequate working capital for the operation of the Station.

5.7. Disclosure. No statement, representation or warranty made by Buyer to Seller in this Agreement or in any document to be delivered hereunder shall be false or misleading in any material respect, or fail to include any matter if such omission would render any statement, representation or warranty materially false or misleading. Buyer shall promptly report to Seller any matter which occurs or in which Buyer learns that is inconsistent with or conflicts with any statement, representation or warranty made herein.

ARTICLE VI

COVENANTS OF SELLER

Seller covenants and agrees with Buyer as follows:

6.1. Conduct of Station. Between the date of this Agreement and the Closing Date, Seller shall:

6.1.1. Conduct the operations of the Station in all material respects in the ordinary course of business;

6.1.2. Use its reasonable best efforts to preserve Seller's organization intact and maintain its relationships with its employees, suppliers and customers and pay all of its debts, obligations, including FCC regulatory fees, relating to the Station as they come due;

6.1.3. Not create any Lien with respect to any of the Purchased Assets, except for Permitted Liens and those which may be outstanding prior to the date of this Agreement, and which will be resolved by Seller at Closing;

6.1.4. Not sell or dispose of any Purchased Assets, except in the ordinary course of business of the Station provided that assets are replaced by assets of comparable quality, value and utility; and

6.1.5. Not enter into any contract or agreement binding or benefiting Seller that will not be terminated by Seller at or prior to Closing, without Buyer's prior written consent, which consent will not be unreasonably withheld or delayed.

6.2. Access and Information. Seller agrees to provide Buyer and its advisors with copies of all agreements affecting the operations and business of the Station (including without limitation all programming and sales agreements), but only to the extent that such agreements and information are in the possession of Seller, and such business, financial, legal, tax and other data and information that is in the possession of Seller. Any investigation by Buyer pursuant to this Section shall be conducted in such manner as not to interfere unreasonably with the normal operation of the Station.

6.3. No Other Solicitations. Except as provided in Article VIII of this Agreement, until the earlier of the Closing Date or the termination of this Agreement, Seller and its management and representatives shall not solicit or encourage any offer, proposal or inquiry from, or engage in any discussions or negotiations with, any person regarding the sale or lease of the Purchased Assets or the Station.

6.4. Employee Benefit Matters. Seller shall retain and shall assume, bear and discharge any and all liabilities for workers' compensation benefits with respect to Seller's employees through the Closing Date, and Buyer shall assume, bear and discharge all liabilities for workers' compensation benefits in connection with claims of Buyer's employees that first arise on or after the Commencement Date of the LMA.

6.5. FCC Licenses. Seller shall not act or fail to do any act which would result in the expiration, revocation, suspension or modification of any of the FCC Licenses.

ARTICLE VII

COVENANTS OF BUYER

Buyer covenants and agrees with Seller as follows:

7.1. Confidentiality. In recognition of the confidential nature of certain of the information which will be provided to Buyer by Seller, Buyer agrees to retain in confidence, and to require its employees, consultants, professional representatives and agents (collectively, its "Representatives") to retain in confidence all information transmitted or disclosed to it by Seller, and further agrees that it will not use for its own benefit and will not use or disclose to any third party, or permit the use or disclosure to any third party of, any information obtained from or revealed by Seller, except that Buyer may disclose the information to those of its Representatives who need the information for the proper performance of their assigned duties

with respect to the consummation of the transactions contemplated hereby. In making such information available to its Representatives, Buyer shall take any and all precautions necessary to ensure that its Representatives use the information only as permitted hereby. Notwithstanding anything to the contrary in the foregoing provisions, such information may be disclosed (a) where it is necessary to comply with the lawful requirements of any regulatory authorities or governmental agencies, (b) if it is required by court order or decree or applicable law, (c) if it is ascertainable or obtained from public or published information, (d) if it is received from a third party not known to the recipient to be under an obligation to keep such information confidential, or (e) if the recipient can demonstrate that such information was in its possession prior to disclosure thereof in connection with this Agreement. If Buyer shall be required to make disclosure of any such information by operation of law (other than in connection with FCC public disclosure announcements required in connection with the filing of the application for FCC Consent), Buyer shall give Seller prior notice of the making of such disclosure and shall use all reasonable efforts to afford Seller an opportunity to contest the making of such disclosure. In the event that the Closing shall not occur, Buyer shall immediately deliver, or cause to be delivered, to Seller (without retaining any copies thereof) any and all documents, statements or other written information obtained from Seller that contain confidential information of Seller.

ARTICLE VIII

SPECIAL COVENANTS AND AGREEMENTS

8.1. FCC Consent.

8.1.1. Within 60 days before closing on February 15, 2029., Seller, or Seller representative, Gabriel Julian Arango, or Seller's attorney shall prepare the appropriate applications for the FCC Consent, the original of which applications shall be completed and executed by Buyer in accordance with the Communications Laws, and delivered to Buyer for Buyer's execution. Seller will promptly review and execute the originals of such applications and return the same to Buyer, whereupon Buyer shall immediately deliver such applications for filing with the FCC and Seller will pay all filing fees associated therewith. A copy of the Agreement will be filed as an exhibit to the application for FCC Consent. The Seller and Buyer shall prosecute the applications with all reasonable diligence and otherwise use their best efforts to obtain the grant of such applications as expeditiously as practicable. Each party will use its reasonable efforts to obtain all government consents and authorizations and promptly make filings with and give notices to government agencies reasonably required to effect the transactions contemplated hereby.

8.1.2. The obligation of the Seller to sell, assign, transfer and convey the Assets hereunder, and the obligation of the Buyer to purchase the Assets hereunder, is expressly conditioned upon (i) the grant of the FCC Consent without any materially adverse conditions on Buyer attributable to Seller or arising out of Seller's operation of the Station; (ii) compliance by the parties hereto with the conditions (if any) imposed in the FCC Consents and (iii) the FCC Consent, through the passage of time or otherwise, becoming a Final Order.

8.2. Control of the Station. Buyer shall not, directly or indirectly, control, supervise, direct or attempt to control, supervise or direct, the programming of the Station until the completion of the Closing hereunder. The control and supervision of all of the Station'

operations shall be the sole responsibility of Seller until the Closing and consent to assignment has been approved by the FCC.

8.3. Taxes, Fees and Expenses. All sales, use, transfer, and purchase taxes and fees, if any, arising out of the transfer of the Assets pursuant to this Agreement shall be paid by Seller. All filing fees required by the FCC shall be paid by Seller. Any costs of recordation or filing fees shall be paid by Seller. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents and other representatives.

ARTICLE IX **CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS**

The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the following conditions on or before the Closing Date, unless specifically waived in writing by Buyer prior to the Closing Date:

9.1. Representations and Warranties. The representations and warranties of Seller contained in this Agreement shall have been true and correct in all material respects on the date of this Agreement and shall be true and correct in all material respects on the Closing Date as though made on and as of the Closing Date.

9.2. Compliance with Covenants. Seller shall have duly performed and complied with in all material respects all covenants, agreements and obligations required by this Agreement to be performed or complied with by it on or prior to the Closing.

9.3. Absence of Litigation. No action or proceeding shall be pending by or before any court or other governmental body or agency seeking to restrain, prohibit or invalidate the transactions contemplated by this Agreement.

9.4. Absence of Change. Between the date of this Agreement and the Closing, no material adverse change shall have occurred in the business, operations or financial or other condition of the Station or the Purchased Assets.

9.5. Consents and Approvals. All (a) Required Consents and (b) consents, orders or notifications of, or registrations, declarations or filings with, or expiration of waiting periods imposed by, any applicable governmental or judicial authority shall have been made or obtained or shall have occurred. With respect to consents, approvals and authorizations of any governmental authority or administrative agency, including, but not limited to the FCC (collectively, "Governmental Authorities"), the same shall have been obtained by Final Order, except as such requirement may be waived by Buyer in its sole discretion.

9.6. Removal of Liens. All Liens described on *Schedule 4.7* shall have been removed, and Seller shall have provided to Buyer evidence of such removal.

9.7. No Defaults. No event of default or default by Seller shall have occurred pursuant to the LMA that has not been cured or waived by Buyer.

ARTICLE X **CONDITIONS PRECEDENT TO SELLER'S OBLIGATIONS**

The obligations of Seller to consummate the transaction contemplated by this Agreement are subject to the satisfaction of each of the following conditions on or before the Closing Date, unless specifically waived in writing by Buyer prior to the Closing:

10.1. Representations and Warranties. The representations and warranties of Buyer contained in this Agreement shall have been true and correct in all material respects on the date of this Agreement, and shall be true and correct in all material respects on the Closing Date as through made on and as of the Closing Date.

10.2. Compliance with Covenants. Buyer shall have duly performed and complied with in all material respects all covenants, agreements and obligations required by this Agreement to be performed or complied with by it on or before the Closing Date.

10.3. Absence of Litigation. No action or proceeding shall be pending by or before any court or other governmental body or agency seeking to restrain, prohibit or invalidate the transactions contemplated by this Agreement.

10.4. Consents and Approvals. All (a) Required Consents and (b) orders or notifications of, or registrations, declarations or filings with, or expiration of waiting periods imposed by, any applicable governmental authority shall have been made or obtained or shall have occurred. With respect to consents, approvals and authorizations of any Governmental Authorities, including, but not limited to, the FCC, the same shall have been obtained by Final Order. Provided, however, in the event that the FCC has granted its Consent to the assignment of the License, and such grant has not become a Final Order, and the Buyer elects to waive the requirement of obtaining a Final Order, this requirement shall also be waived as to Seller.

ARTICLE XI

CLOSING

11.1. Closing. Subject to the provisions of 11.2 of this Agreement, the Closing shall take place at 10:00 a.m. on a date selected by Buyer which shall be on the first Business Day following the expiration of fifteen (15) days after the FCC Consent has become a Final Order but in no case later than February 15, 2029 ; provided, however, as follows: (i) if one or more conditions to this Agreement is not satisfied by such date, the party benefiting from such condition may elect, in its sole discretion, one or more postponements of the Closing for the purpose of enabling such condition to be satisfied; and (ii) notwithstanding the provisions of the preceding subparagraph (i), in no event may the Closing be postponed beyond October 1, 2008. The date of the Closing is referred to as the "Closing Date". For the purposes of passage of title and risk of loss, allocation of expenses, adjustments and other economic or financial effects of the transactions contemplated hereby, the Closing when completed shall be deemed to have occurred at 12:01 a.m., eastern time, on the Closing Date (the "Effective Time").

11.2. Deliveries by Seller. At the Closing, Seller shall deliver or cause to be delivered to Buyer the following:

11.2.1. Transfer Documents. Duly executed bills of sale, assignments and other transfer documents;

2. Consents; Acknowledgments. The original of each Consent;

3. Assignment of Leasehold Interests in Property.

11.2.4. Licenses, Contracts, Business Records, Etc. To the extent they are in possession of Seller, copies of all Licenses, Assumed Contracts, blueprints, schematics, working drawings, plans, projections, statistics, engineering records, and all files and records used by Seller in connection with the Station's business and operations, which copies shall be available at the Closing or at the Station's principal business office; and

11.3. Deliveries by Buyer. At the Closing, Buyer shall deliver or cause to be delivered to Seller the following:

11.4. Further Assurances. Seller shall, at any time on or after the Closing Date, take any and all steps reasonably requested by Buyer to place Buyer in possession and operating control of the Purchased Assets and the Station, and will do, execute, acknowledge and deliver all such further acts, deeds and instruments as may be required for the more effective transfer to and reduction to possession of Buyer, or its successors or assigns, of any of the Purchased Assets.

ARTICLE XII

INDEMNIFICATION

12.1. Indemnification by Seller. Seller shall indemnify, defend and hold harmless Buyer and its officers, directors and employees acting within the scope of employment (the "Buyer Indemnitees") from, against, and with respect to any and all losses, damages, claims, obligations, liabilities, costs and expenses (including without limitation reasonable attorneys' fees and costs and expenses incurred in investigating, preparing, defending against or prosecuting any litigation, claim, proceeding or demand), of any kind or character (a "Loss") arising out of or in connection with any of the following:

12.1.1. Any breach of any of the representations or warranties of Seller contained in this Agreement;

12.1.2. any failure by Seller to perform or observe, or to have performed or observed, any covenant, agreement or condition to be performed or observed by it pursuant to this Agreement;

12.1.3. Any and all liabilities and obligations of Seller, of any kind or nature whatsoever related to the Contracts and Seller's ownership and operation of the Station prior to the Closing, except for (i) obligations under the Assumed Contracts arising on or after the Closing and (ii) other obligations expressly assumed by Buyer under Section 1.4; or

12.1.4. Seller's ownership and operation of the Station and the Purchased Assets prior to the Closing.

The foregoing right of indemnity against Seller do not include the right to recover from Seller for any environmental liabilities, including any which may otherwise be recoverable against Seller under any Environmental Law, including without limitation the Comprehensive Environmental Response, Compensation Liability Act.

12.2. Indemnification by Buyer. Buyer shall indemnify, defend and hold harmless Seller and its officers, directors and employees acting within the scope of employment (the "Seller Indemnitees") from, against and with respect to any Loss arising out of or in connection with any of the following:

12.2.1. Any breach of any of the representations and warranties of Buyer contained in this Agreement;

12.2.2. any failure by Buyer to perform or observe, or to have performed or observed any covenant, agreement or condition to be performed or observed by it pursuant to this Agreement;

12.2.3. all obligations under the Assumed Contracts arising on or after the Closing Date, and all other obligations expressly assumed by Buyer under Schedule 4.9 of this Agreement; or

12.2.4. Buyer's ownership and operation of the Station and the Purchased Assets on and after the Closing.

12.3. Notice of Claim. Any party seeking to be indemnified hereunder (the "Indemnified Party") shall, within fifteen (15) days following discovery of the matters giving rise to a Loss, notify the party from whom indemnity is sought (the "Indemnity Obligor") in writing of any claim for recovery, specifying in reasonable detail the nature of the Loss and the amount of the liability estimated to arise therefrom. If the Indemnified Party does not so notify the Indemnity Obligor within fifteen (15) days of its discovery of a claim for recovery, such claim shall be barred, and the Indemnity Obligor shall have no obligation with respect thereto. The Indemnified Party shall provide to the Indemnity Obligor as promptly as practicable thereafter all information and documentation reasonably requested by the Indemnity Obligor to verify the claim asserted.

12.4 Defense. If the facts pertaining to a Loss arise out of the claim of any third party, or if there is any claim against a third party available by virtue of the circumstances of the Loss, the Indemnity Obligor may, by giving written notice to the Indemnified Party within 30 days following its receipt of the notice of such claim, elect to assume the defense or the prosecution thereof, including the employment of counsel or accountants at its cost and expense; provided, however, that during the interim the Indemnified Party shall use its best efforts to take all action (not including settlement) reasonably necessary to protect against further damage or loss with respect to the Loss. The Indemnified Party shall have the right to employ counsel separate from counsel employed by the Indemnity Obligor in any such action and to participate therein, but the fees and expenses of such counsel shall be at the Indemnified Party's own expense. Whether or not the Indemnity Obligor chooses so to defend or prosecute such claim, all the parties hereto shall cooperate in the defense or prosecution thereof and shall furnish such records, information and testimony and shall attend such conferences, discovery proceedings and trials as may be reasonably requested in connection therewith. The Indemnity Obligor shall not be liable for any settlement of any such claim effected without its prior written consent. In the event of payment by the Indemnity Obligor to the Indemnified Party in connection with any Loss arising out of a third party claim, the Indemnity Obligor shall be subrogated to and shall stand in the place of the Indemnified Party as to any events or circumstances in respect of which the Indemnified Party may have any right or claim against such third party relating to such Indemnified Matter. The Indemnified Party shall cooperate with the Indemnity Obligor in prosecuting any subrogated claim.

12.5. Time for Claims. Any claim asserted with respect to the items enumerated in Sections 12.1 or 12.2 must be submitted to the Indemnity Obligor in writing, or invoked in official proceedings, within 365 days after the Closing Date.

12.6 Reduction by Tax Benefit. The amount payable by an Indemnity Obligor with respect to a Loss shall be net of any federal, state or local tax benefit received by the Indemnified Party by reason of the Loss.

ARTICLE XIII

TERMINATION

13.1. Termination. This Agreement may be terminated at any time prior to the Closing:

13.1.1. By the mutual written consent of Seller and Buyer;

13.1.2. By Seller (if Seller is not then in breach of any term of any one or more of the Selling Agreements), if Buyer shall (i) fail to perform in any material respect its agreements contained therein required to be performed on or prior to the Closing Date, or (ii) materially breach any of its representations or warranties contained therein,

which failure or breach is not cured within ten Business Days after Seller has notified Buyer of its intent to terminate this Agreement pursuant to this subparagraph;

13.1.3. By Buyer (if Buyer is not then in breach of any term of the Selling Agreements), if Seller shall (i) fail to perform in any material respect its agreements contained therein required to be performed on or prior to the Closing Date, or (ii) materially breach any of its representations or warranties contained therein, which failure or breach is not cured within ten Business Days after Buyer has notified Seller of its intent to terminate this Agreement pursuant to this subparagraph;

13.1.4. By either Seller or Buyer, if there shall be any order, writ, injunction or decree of any court or governmental or regulatory agency binding on Seller or Buyer which prohibits or restrains Seller or Buyer from consummating the transactions contemplated hereby; or

13.1.5. By either Seller or Buyer, if the Closing has not occurred by February 15, 2029, for any reason other than delay or nonperformance of the party seeking such termination and as per 2.2.3.

13.2. Effect on Obligations. Termination of this Agreement pursuant to this Article shall terminate all obligation of the parties hereunder, except for the obligations under Section 12.1 of this Agreement (with respect to indemnification by Seller), Section 12.2 of this Agreement (with respect to indemnification by Buyer), and Section 7.2 of this Agreement (with respect to confidentiality); provided, however, that termination pursuant to subparagraphs 13.1.2. or 13.1.3. of this Article XIII shall not relieve the defaulting or breaching party from any liability to the other party hereto.

13.4. Payment To Seller Upon Default By Buyer. Buyer and Seller acknowledge the difficulty of ascertaining Seller's actual damages in the event Buyer fails or refuses to perform its obligations to close upon the purchase and sale of the Purchased Assets on or before the Closing Date (unless such failure is due to the default of Seller or the failure of any condition precedent to Buyer's obligation to close), and that the liquidated damages provided for in this Section of this Agreement are a reasonable estimate of such damages. Both parties further acknowledge and agree that the Seller, by entering into this Agreement has caused the Station to be taken off the market for several months and may result in the loss of continuity and programming access for Seller's current base of customers; and the principal amount of One Hundred Thousand Dollars (the "Liquidated Damages") is a reasonable good faith estimate of the costs, damages, loss and expense that Seller has incurred and will incur by (A) the loss of other investment opportunities, (B) taking the Station off the market during the term of this Agreement, and (C) the perceived changes by Seller's customers, in the future programming format of the Station, in the event that Buyer fails or refuses to close the purchase of the Purchased Assets in accordance with the terms of this Agreement.

13.4.1. In the event that (i) the Seller has performed all of Seller's material obligations under this Agreement and Seller is not then in breach or default of its obligations pursuant to this Agreement, and (ii) all of the conditions precedent to the Buyer's obligation to purchase the Assets as contemplated by this Agreement have been satisfied or waived by Buyer, and (iii) the sale contemplated by this Agreement is not consummated on the Closing Date because of Buyer's inability, failure or refusal to perform any of Buyer's obligations hereunder, then Seller may elect to declare Buyer to be in "Default" pursuant to the terms of this Agreement. The foregoing election of Seller shall be made by Seller giving written notice to Buyer (hereinafter referred to as

the "Notice of Buyer's Default") of such declaration of default (and the basis therefor), and the declaration of Seller's intent to collect the Liquidated Damages.

13.4.2. Buyer may dispute Seller's declaration that Buyer is in "Default", and may dispute Seller's claim to the Liquidated Damages, by giving written notice to Seller of such objection within fifteen (15) days of Buyer's receipt of the Notice of Buyer's Default.

13.4.3. In the event that Buyer fails to provide to Seller within fifteen (15) days of Buyer's receipt of the Notice of Buyer's Default, with written notice of Buyer's objection to the Notice of Buyer's Default, then Buyer shall be deemed to have waived its right to object to the Seller's declaration that Buyer is in Default, and shall be further be deemed to have consented to the payment of the Liquidated Damages to Seller. In the event that Buyer provides Seller, in a timely manner, with written notice of Buyer's objection to the Notice of Buyer's Default, then the rights of the parties, together with any other issues arising under this Agreement, shall be determined pursuant to arbitration.

13.4.4. The right of the Seller to receive the Liquidated Damages is intended to be a payment to Seller as full liquidated damages, and not as a penalty, and the payment to Seller of the Liquidated Damages is the sole and exclusive remedy of Seller for any default by Buyer. The parties hereby acknowledge and agree that it is impossible to estimate more precisely the damage which might be suffered by Seller upon Buyer's default, and that the Liquidated Damages is the parties' best estimate of such damages.

13.4.5. Buyer and Seller acknowledge and agree that it is the Buyer's responsibility to apply for and obtain, if available, the FCC Consent, and it is the responsibility of Seller to cooperate with Buyer to apply for such FCC Consent. The failure or inability of Buyer to obtain the FCC Consent for reasons, other than the default of Buyer under this Agreement or a finding by the FCC that Buyer is unqualified to hold the Licenses for the Station, (i) shall constitute the failure of a condition precedent to the Buyer's obligation to purchase the Assets as contemplated by this Agreement, (ii) shall not constitute an event of Default by Buyer or Seller.

13.5. Default By Seller. In the event that (i) the Buyer has performed all of Buyer's material obligations under this Agreement and Buyer is not then in breach or default of its obligations pursuant to this Agreement, and (ii) all of the conditions precedent to the Seller's obligation to sell the Assets as contemplated by this Agreement have been satisfied or waived by Seller, and (iii) the sale contemplated by this Agreement is not consummated on the Closing Date because of Seller's inability, failure or refusal to perform any of Seller's obligations hereunder, Buyer, at its election, may seek specific performance of this Agreement, in which event Seller agrees that it shall not interpose an objection to such action on the grounds that Buyer has available to it an adequate remedy at law. This will be Buyer's exclusive remedy hereunder.

ARTICLE XV

MISCELLANEOUS

15.1. Survival of Representations. All representations and warranties of the parties hereto contained in this Agreement or otherwise made in writing in connection with the transactions contemplated hereby shall survive the Closing for a period of 365 days, and any claim made with respect to such representations and warranties must be made within such period or forever barred, *provided that*, once a claim is made in a timely fashion, the

indemnification rights and obligations of the parties shall continue until such claim is resolved or satisfied.

15.2. Bulk Sales. Buyer acknowledges that Seller will not comply with the provisions of any bulk sales laws of any jurisdiction in connection with the sale of the Purchased Assets hereunder.

15.3. Risk of Loss.

15.3.1. The risk of loss, damage or condemnation of any of the Purchased Assets from any cause whatsoever shall be borne by Seller at all times prior to the completion of the Closing. In the event of any material loss, damage or condemnation of any of the Purchased Assets prior to completion of the Closing, Seller shall have the option, but shall not be required, to expend such funds and take such other actions as are necessary to repair, restore or replace such assets to their prior condition.

15.3.2. If any material loss, damage or destruction of the Purchased Assets occurs, and Seller has commenced but not completed the repair, restoration or replacement of such assets by the original Closing Date, the Closing Date shall be postponed for a period of up to 30 days to permit Seller to complete such repair, restoration or replacement; provided, however, that in no event shall the Closing Date be postponed to a date later than October 1, 2008.

15.3.3. If the repair, restoration or replacement of damaged assets is not completed within the number of days specified in subparagraph (b) above, Buyer may terminate this Agreement forthwith by written notice to Seller. Alternatively, Buyer may, at its option, proceed to close this Agreement and complete the repair, restoration and replacement of such damaged Purchased Assets after the Closing Date, in which event Seller shall assign to Buyer the right to receive all insurance proceeds payable in connection with such damage and shall pay Buyer the amount of any deductible attributable thereto.

15.4. Tax Filings. Each of the parties acknowledges its understanding of the requirement under Section 1060 of the Internal Revenue Code for the filing by each of Form 8594 for their respective tax years in which the Closing occurs. Each of Seller and Buyer agrees to timely file all forms and information required by said Section 1060 and the regulations promulgated thereunder, and to show the allocation of the Purchase Price among the Purchased Assets in accordance a schedule to be prepared by Seller and Buyer and subsequently attached hereto and made a part hereof by reference.

15.5. Expenses. All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expense, whether or not the sale of the Purchased Assets is consummated; provided, however, that Seller shall pay any sales or transfer taxes arising from transfer of the Purchased Assets, and Buyer shall pay any costs of recordation, filing fees (including FCC fees for applications for Consent to Assignment) or similar fees.

15.6. Publicity. Each of Seller and Buyer agrees that it will not make any press releases or other announcements prior to the Closing with respect to the transactions contemplated hereby, except as required by applicable law, without the prior approval of the other party.

15.7. Best Efforts. Each party hereto agrees to use its best efforts to satisfy the conditions to the Closing set forth in this Agreement and otherwise to consummate the transactions contemplated by this Agreement. Specifically, but without limiting the generality of the foregoing, each of Buyer and Seller shall use its best efforts to make or obtain all

consents, approvals, authorizations, registrations and filings with all federal, state or local judicial or governmental authorities or administrative agencies as are required in connection with the consummation of the transactions contemplated by this Agreement.

15.7a: **Mutual Non-Compete** – The Parties Agree that during the Term of this Agreement buyer will not air any buyer's radio content on any other Terrestrial Radio Stations in the Kenedy/Karnes area of Texas. If this agreement is terminated before the end of the agreement term, buyer shall not, directly or indirectly, own, manage, finance, operate, join, control or participate in the ownership of another Radio Station using the same Name as the one being used on 990AM or 95.3 FM K237GJ upon signing of this contract, without written consent of SIGA BROADCASTING, INC until the term of this agreement ends. In the event (buyer) violates this stipulation, (Buyer) shall lose all previous payments made to SIGA Broadcasting, Inc. and shall pay SIGA BROADCASTING, INC a sum of One Hundred Thousand Dollars (\$100,000.00) in liquidated damages.

15.8. **Notices.** All notices, demands and other communications made hereunder shall be in writing and shall be given either by personal delivery, by nationally recognized overnight courier (with charges prepaid) or by telecopy (with telephone confirmation), and shall be deemed to have been given or made when personally delivered, the day following the date deposited with such overnight courier service or when transmitted to telecopy machine and confirmed by telephone, addressed to the respective parties at the following addresses (or such other address for a party as shall be specified by like notice):

If to SIGA BROADCASTING, Inc.: SIGA BROADCASTING, Inc.

Dr. Gabriel Arango, D.C.

1302 N. Shepherd

Houston, Texas 77008

If to **SAN ANTONIO WORSHIP CENTER/ LEE DE LOS SANTOS, JR.**

and **AMANDA DE LOS SANTOS.**

2715 Oak Island Dr.

San Antonio, Texas 78264

15.9. **Governing Law.** This agreement shall be governed by the laws of the State of Texas applicable to agreements made and to be performed entirely within such state.

15.10 **Counterparts** This Agreement may be executed in one or more counterparts



15.14 Headings. The article and section headings contained in this Agreement are solely for the purpose of reference, are not part of this Agreement and shall not in any way affect the meaning or interpretation of this Agreement.

15.15 Amendments. Any waiver, amendment, modification or supplement of or to any term or condition of this Agreement shall be effective only if in writing and signed by all parties hereto, and the parties hereto waive the right to amend the provisions of this Section orally.

15.16. Severability. In the event that any provision in this Agreement shall be determined to be invalid, illegal or unenforceable in any respect, the remaining provisions of this Agreement shall not be in any way impaired, and the illegal, invalid or unenforceable provision shall be fully severed from this Agreement and there shall be automatically added in lieu thereof a provision as similar in terms and intent to such severed provision as may be legal, valid and enforceable.

15.17. Entire Agreement. This Agreement and the Schedules and Exhibits hereto constitute the entire contract between the parties hereto pertaining to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings between the parties with respect to such subject matter [including without limitation the letter of intent dated February 4, 2002].

15.18. Drafting Ambiguities. Each party to this Agreement and its counsel have reviewed and revised this Agreement. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or of any amendments, schedules or exhibits to this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be signed by its duly authorized officer as of the date first above written.

SELLER:

SIGA Broadcasting, Inc.



Gabriel Arango, pres.

AUGUST 1, 2021

BUYER:

SAN ANTONIO WORSHIP CENTER: LEE DE LOS SANTOS JR & AMANDA DE LOS SANTOS



Lee De Los Santos, JR.



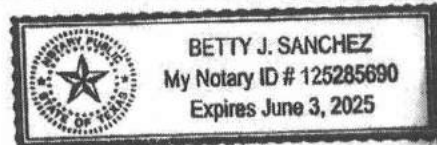
Amanda De Los Santos

DATE:

Asset Purchase Agreement

SIGA Broadcasting Corporation, Seller

State of Texas
County of Bexar



This instrument was acknowledged before me on this 30th day of July, 2021, by the buyers who signed above at 10030 Rudosa, San Antonio, TX 78214.

R. M. Sanchez