



(REFERENCE COPY - Not for submission)

Assignments

Lead File Number: **0000249210** | Submit Date: **07/17/2024** | Lead Call Sign: **KBUY** | FRN: **0030949879**
 Service: **Full Power AM** | Purpose: **Assignment of Authorization** | Status: **Submitted** | Status Date: **07/17/2024**
 Filing Status: **Active**

General Information

Section	Question	Response
Attachments	Are attachments (other than associated schedules) being filed with this application?	No

Fees, Waivers, and Exemptions

Section	Question	Response
Fees	Is the applicant exempt from FCC application Fees?	No
	Indicate reason for fee exemption:	
Waivers	Does this filing request a waiver of the Commission's rule(s)?	No
	Total number of rule sections involved in this waiver request:	

Application Type	Call Sign	Facility ID	Fee Code	Fee Amount
Assignment of Authorization	K234AQ	147648	MDF	\$325.00
	K290AY	156941	MDF	\$325.00
	KWES	160917	MPR	\$1,120.00
	KBUY	70826	MPR	\$1,120.00
	KWES-FM	70824	MPR	\$1,120.00
Total				\$4,010.00

Assignments Type

Question	Response
Is this application a pro forma Assignment of Authorization?	No
By answering "Yes" the Applicant certifies that the use of short form pro forma application is appropriate for this transaction?	
Is the Assignment Voluntary or Involuntary:	

Authorizations to be Assigned

Selected Call Signs

Call Sign	Facility ID	File Number	Service	City, State
KBUY	70826	0000249210	AM	RUIDOSO, NM
K234AQ	147648	0000249211	FX	RUIDOSO, NM
KWES-FM	70824	0000249212	FM	RUIDOSO, NM
KWES	160917	0000249213	AM	RUIDOSO, NM
K290AY	156941	0000249214	FX	RUIDOSO, NM

Assignment Questions

Question	Response
Were any of the authorizations that are the subject of this application obtained through the Commission's competitive bidding procedures (see 47 C.F.R. Sections 1.2111(a) and 73.5000)?	No
Were any of the authorizations that are the subject of this application obtained through the Commission's point system for reserved channel noncommercial educational stations (see 47 C.F.R. Sections 73.7001 and 73.7003)?	No
Have all such stations operated for at least 4 years with a minimum operating schedule since grant pursuant to the point system?	
Were any of the authorizations that are the subject of this application obtained after award of a dispositive Section 307(b) preference using the Tribal Priority, through Threshold Qualifications procedures, or through the Tribal Priority as applied before the NCE fair distribution analysis set forth in 47 C.F.R. § 73.7002(b)?	No
Have all such stations operated for at least 4 years with a minimum operating schedule since grant?	
Do both the assignor and assignee qualify for the Tribal Priority in all respects?	
LPFM Licenses Only: Has it been at least 18 months since the initial construction permit for the LPFM station was granted?	
LPFM Licenses Only: Does the assignment of the LPFM authorization satisfy the consideration restrictions of 47 CFR Section 73.865(a)(1)?	
LPFM Licenses Only: Were any of the LPFM authorizations that are subject to this application obtained through the Commission's point system for low power FM stations (see 47 CFR Section 73.872)?	
If yes to question above, have all such LPFM stations operated for at least four years since grant pursuant to the point system?" (options – Y/N. If Yes, nothing further required. No requires attachment as follows)"If no to new sub question, list pertinent authorizations in an Exhibit and include in the Exhibit a showing that the transaction is consistent with the requirements of 47 CFR Section 73.865(a)(3).	

Assignor Information

Assignor Name, Type, and Contact Information

Assignor	Type	Address	Phone	Email	FRN
Walton Stations, Inc. Doing Business As: Walton Stations, Inc.	Corporation	Tracy Knowlton, Executrix 2417 E. Mescal St. Phoenix, AZ 85028 United States	+1 (602) 999-5070	fcclaw@rjhayes.com	0030949879

Assignor Contact Representatives (1)

Contact Name	Address	Phone	Email	Contact Type
RICHARD J HAYES, Jr. <i>Attorney</i> Attorney at Law	RICHARD J HAYES, Jr 5876 Elene Vista Dr Roanoke, VA 24018 United States	+1 (207) 236-3333	fcclaw@rjhayes.com	Legal Representative

Assignor Legal Certifications

Section	Question	Response
Agreements for Sale /Transfer of Station	Assignor certifies that: (i) it has placed in Assignor's public inspection file(s) and submitted to the Commission as an Exhibit to this application copies of all agreements for the assignment /transfer of the station(s); (ii) these documents embody the complete and final understanding between Assignor and Assignee; and (iii) these agreements comply fully with the Commission's rules and policies	Yes

	If the transaction is involuntary, the Assignor certifies that court orders or other authorizing documents have been issued and that it has placed in the licensee's/permittee's public inspection file(s) and submitted to the Commission copies of such court orders or other authorizing documents.	
Other Authorizations	Please upload an attachment detailing the call signs, locations, and facility identifiers of all other broadcast stations in which assignor or any party to the application has an attributable interest.	N/A
Character Issues	Assignor certifies that neither licensee/permittee nor any party to the application has or has had any interest in, or connection with: (a) any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application or (b) any pending broadcast application in which character issues have been raised	Yes
Adverse Findings	Assignor certifies that, with respect to the Assignor and each party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another governmental unit; or discrimination.	Yes
Local Public Notice	Assignor certifies that it has or will comply with the public notice requirements of 47 C.F.R. Section 73.3580.	Yes
Auction Authorization	Assignor certifies that more than five years have passed since the issuance of the construction permit for the station being assigned, where that permit was acquired in an auction through the use of a bidding credit or other special measure.	N/A
Anti-Discrimination Certification	Assignor certifies that neither licensee/permittee nor any party to the application have violated the Commission's prohibition against discrimination on the basis of race, color, religion, national origin or sex in the sale of commercially operated AM, FM, TV, Class A TV or international broadcast stations.	Yes

Assignee Information

Assignee Name, Type, and Contact Information

Assignee	Type	Address	Phone	Email	FRN
MTD, Inc.	Corporation	William Rooney 717 South Country Club Drive Lovington, NM 88260 United States	+1 (575) 396-0499	will@mtdradio.com	0003779220

Section	Question	Response	File Number
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Radio Station Applicants Only	If the station(s) being assigned is noncommercial educational or LPFM, the Assignee certifies that the Commission had previously granted a broadcast application, identified here by file number, that found this Assignee qualified as a noncommercial educational entity with a qualifying educational program, and that the Assignee will use the station(s) to advance a program similar to that the Commission has found qualifying in the Assignee's previous application.	N/A	
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Assignee Contact Representatives (1)

Contact Name	Address	Phone	Email	Contact Type
Cary S. Tepper <i>Communications Counsel</i> Tepper Law Firm, LLC	Cary S. Tepper 4900 Auburn Avenue Suite 100 Bethesda, MD 20814-2632 United States	+1 (301) 718-1818	tepperlaw@aol.com	Legal Representative

Changes in Interest (0)

Party Name	Citizenship	Address	Phone	Email	Interest Before Assignment	Interest After Assignment
Empty						

Changes in Interest Certification

Question	Response
Applicant certifies that equity and financial interests not set forth by the assignee are nonattributable.	

Parties to the Application (3)

Party Name	Citizenship	Address	Phone	Email	Positional Interest
Jim G. Garcia	United States	29 First Mesa Court Placitas, NM 87043 United States	+1 (505) 264-0720	jim@jaytech.com	Positional Interest: Director Citizenship: United States Percentage of Votes: 25.0% Percentage of Total Assets: 25.0%
William Rooney <i>President</i>	United States	1612 North Brazos Avenue Hobbs, NM 88240 United States	+1 (575) 258-9922	will@mtdradio.com	Positional Interest: Director Citizenship: United States Percentage of Votes: 50.0% Percentage of Total Assets: 50.0%

Robert C. Ramseyer	United States	720 Mullen NW Albuquerque, NM 87107 United States	+1 (505) 264-1165	rob@rjcomm.com	Positional Interest: Director Citizenship: United States Percentage of Votes: 25.0% Percentage of Total Assets: 25.0%
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Parties to the Application Certification

Question	Response
Applicant certifies that equity and financial interests not set forth by the assignee are nonattributable.	N/A

Assignee Legal Certifications

Section	Question	Response
Agreements for Sale	Assignee certifies that: (a) the written agreements in the Assignee's public inspection file and submitted to the Commission embody the complete and final agreement for the sale or transfer of the station(s); and (b) these agreements comply fully with the Commission's rules and policies.	Yes
Other Authorizations	Please upload an attachment detailing the call signs, locations, and facility identifiers of all other broadcast stations in which Assignee or any party to the application has an attributable interest.	
Broadcast Incubator Program	Is the proposed facility the subject of an incubation proposal or a 'reward' waiver request under the Commission's Broadcast Incubator Program?	No
Multiple Ownership	Is the assignee or any party to the application the holder of an attributable radio joint sales agreement or an attributable radio or television time brokerage agreement with the station (s) subject to this application or with any other station in the same market as the station(s) subject to this application?	No
	Assignee certifies that the proposed assignment complies with the Commission's multiple ownership rules.	Yes
	Assignee certifies that the proposed assignment: (1) does not present an issue under the Commission's policies relating to media interests of immediate family members; (2) complies with the Commission's policies relating to future ownership interests; and (3) complies with the Commission's restrictions relating to the insulation and nonparticipation of non-party investors and creditors.	Yes

	<p>Does the Assignee claim status as an "eligible entity," that is, an entity that qualifies as a small business under the Small Business Administration's size standards for its industry grouping (as set forth in 13 C.F.R. § 121-201), and holds</p> <p>(1) 30 percent or more of the stock or partnership interests and more than 50 percent of the voting power of the corporation or partnership that will own the media outlet; or</p> <p>(2) 15 percent or more of the stock or partnership interests and more than 50 percent of the voting power of the corporation or partnership that will own the media outlet, provided that no other person or entity owns or controls more than 25 percent of the outstanding stock or partnership interests; or</p> <p>(3) More than 50 percent of the voting power of the corporation that will own the media outlet (if such corporation is a publicly traded company)?</p>	No
	<p>Does this assignment include a grandfathered cluster of stations?</p>	No
	<p>Applicant certifies that it will come in compliance by divesting the necessary station(s) within 12 months of the consummation of this transaction to:</p> <p>A) An Eligible Entity (as defined in Item 6d, above).</p>	
	<p>B) An Irrevocable Trust that will assign the station(s) to an Eligible Entity.</p>	
	<p>NCE Diversity of Ownership Points. Does the assignee or any party to the application have an attributable interest in an NCE FM or NCE TV station received through the award of "diversity of ownership" points in the point system analysis?</p>	N/A
	<p>If 'Yes,' the assignee certifies that (1) its attributable NCE FM or NCE TV station has been on the air for at least four years; and/or (2) none of the proposed assigned stations overlap the principal community contour of the NCE FM or NCE TV station received through the award of diversity points in the point system analysis (see 47 CFR Section 73.7005(c)).</p>	
Acquisition of Control	<p>Please upload an attachment listing the file number and date of grant of FCC Form 301, 314, or 315 application by which the Commission approved the qualifications of the individual or entity with a pre-existing interest in the licensee/permittee that is now acquiring control of the licensee/permittee as a result of the grant of this application.</p>	
Character Issues	<p>Assignee certifies that neither assignee nor any party to the application has or has had any interest in, or connection with:</p> <p>(a) any broadcast application in any proceeding where character issues were left unresolved or were resolved adversely against the applicant or any party to the application; or</p> <p>(b) any pending broadcast application in which character issues have been raised.</p>	Yes

Adverse Findings	Assignee certifies that, with respect to the assignee and each party to the application, no adverse finding has been made, nor has an adverse final action been taken by any court or administrative body in a civil or criminal proceeding brought under the provisions of any law related to any of the following: any felony; mass media-related antitrust or unfair competition; fraudulent statements to another governmental unit; or discrimination.	Yes
Financial Qualifications	Assignee certifies that sufficient net liquid assets are on hand or are available from committed sources to consummate the transaction and operate the station(s) for three months.	Yes
Program Service Certification	Assignee certifies that it is cognizant of and will comply with its obligations as a Commission licensee to present a program service responsive to the issues of public concern facing the station's community of license and service area.	Yes
Auction Authorization	Assignee certifies that where less than five years have passed since the issuance of the construction permit and the permit had been acquired in an auction through the use of a bidding credit or other special measure, it would qualify for such credit or other special measure.	N/A
Equal Employment Opportunity (EEO)	If the applicant proposes to employ five or more full-time employees, applicant certifies that it is filing simultaneously with this application a Model EEO Program Report on FCC Form 396-A.	N/A

Assignee Alien Ownership

Question	Response
1) Is the applicant a foreign government or the representative of any foreign government as specified in Section 310(a) of the Communications Act?	No
2) Is the applicant an alien or the representative of an alien? (Section 310(b)(1))	No
3) Is the applicant a corporation, or non-corporate entity, that is organized under the laws of any foreign government? (Section 310(b)(2))	No
4) Is the applicant an entity of which more than one-fifth of the capital stock, or other equity or voting interest, is owned of record or voted by aliens or their representatives or by a foreign government or representative thereof or by any entity organized under the laws of a foreign country? (Section 310(b)(3))	No
5) Is the applicant directly or indirectly controlled by any other entity of which more than one-fourth of the capital stock, or other equity or voting interest, is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof, or by any entity organized under the laws of a foreign country? (Section 310(b)(4))	No
6) Has the applicant received a declaratory ruling(s) under Section 310(b)(4) of the Communications Act?	No
6a) Enter the citation of the applicable declaratory ruling by DA/FCC number, FCC Record citation, release date, or any other identifying information.	
7) Has there been any change in the applicant's foreign ownership since issuance of the declaratory ruling(s) cited in response to Question 6?	
8) Does the applicant certify that it is in compliance with the terms and conditions of the foreign ownership declaratory ruling(s) cited in response to Question 6?	
9) In connection with this application, is the applicant filing a foreign ownership Petition for Declaratory Ruling pursuant to Section 310(b)(4) of the Communications Act?	No

Rebroadcast

Question	Response
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**Certifications for
K234AQ**

For applicants proposing rebroadcasts who are not the licensee of the primary station, the applicant certifies that written authority has been obtained from the licensee of the station whose programs are to be retransmitted.	N/A
Primary station proposed to be rebroadcast; facility ID:	160917
Applicant certifies that it is not the licensee or permittee of the commercial primary station being rebroadcast and that neither it nor any parties to the application have any interest in or connection with the commercial primary station being rebroadcast. See 47 C.F.R. Section 74.1232(d).	N/A
Applicant certifies that the FM translator's (a) 1 mV/m coverage contour does not extend beyond the protected contour of the commercial FM primary station to be rebroadcast, or (b) entire 1 mV/m coverage contour is contained within the greater of either: (i) the 2 mV/m daytime contour of the commercial AM primary station to be rebroadcast, or (ii) a 25-mile radius centered at the commercial AM primary station's transmitter site.	Yes
Applicant certifies that it is in compliance with 47 C.F.R. Section 74.1232(e), which prohibits a FM translator station whose coverage contour extends beyond the protected contour of the commercial FM primary station being rebroadcast, from receiving support (except for specified technical assistance), before, during, or after construction, directly or indirectly, from the primary station, or any person or entity having any interest in, or connection with, the primary station.	N/A

**Rebroadcast
Certifications for
K290AY**

Question	Response
For applicants proposing rebroadcasts who are not the licensee of the primary station, the applicant certifies that written authority has been obtained from the licensee of the station whose programs are to be retransmitted.	N/A
Primary station proposed to be rebroadcast; facility ID:	70826
Applicant certifies that it is not the licensee or permittee of the commercial primary station being rebroadcast and that neither it nor any parties to the application have any interest in or connection with the commercial primary station being rebroadcast. See 47 C.F.R. Section 74.1232(d).	N/A
Applicant certifies that the FM translator's (a) 1 mV/m coverage contour does not extend beyond the protected contour of the commercial FM primary station to be rebroadcast, or (b) entire 1 mV/m coverage contour is contained within the greater of either: (i) the 2 mV/m daytime contour of the commercial AM primary station to be rebroadcast, or (ii) a 25-mile radius centered at the commercial AM primary station's transmitter site.	Yes
Applicant certifies that it is in compliance with 47 C.F.R. Section 74.1232(e), which prohibits a FM translator station whose coverage contour extends beyond the protected contour of the commercial FM primary station being rebroadcast, from receiving support (except for specified technical assistance), before, during, or after construction, directly or indirectly, from the primary station, or any person or entity having any interest in, or connection with, the primary station.	N/A

Assignee Certification

Section	Question	Response
General Certification Statements	Assignee certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Assignee further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets.	
	The Assignee certifies that neither the Assignee nor any other party to the application is subject to a denial of Federal benefits pursuant to §5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 862, because of a conviction for possession or distribution of a controlled substance. This certification does not apply to applications filed in services exempted under §1.2002(c) of the rules, 47 CFR . See §1.2002(b) of the rules, 47 CFR § 1.2002(b), for the definition of "party to the application" as used in this certification § 1.2002 (c). The Assignee certifies that all statements made in this application and in the exhibits, attachments, or documents incorporated by reference are material, are part of this application, and are true, complete, correct, and made in good faith.	
Authorized Party to Sign	FAILURE TO SIGN THIS APPLICATION MAY RESULT IN DISMISSAL OF THE APPLICATION AND FORFEITURE OF ANY FEES PAID Upon grant of this application, the Authorization Holder may be subject to certain construction or coverage requirements. Failure to meet the construction or coverage requirements will result in automatic cancellation of the Authorization. Consult appropriate FCC regulations to determine the construction or coverage requirements that apply to the type of Authorization requested in this application. WILLFUL FALSE STATEMENTS MADE ON THIS FORM OR ANY ATTACHMENTS ARE PUNISHABLE BY FINE AND /OR IMPRISONMENT (U.S. Code, Title 18, §1001) AND/OR REVOCATION OF ANY STATION AUTHORIZATION (U.S. Code, Title 47, §312(a)(1)), AND/OR FORFEITURE (U.S. Code, Title 47, §503).	
	I certify that this application includes all required and relevant attachments.	Yes
	I declare, under penalty of perjury, that I am an authorized representative of the above-named applicant for the Authorization(s) specified above.	William Rooney <i>President</i> 07/17/2024

Assignor Certification

Section	Question	Response
General Certification Statements	Assignor certifies that it has answered each question in this application based on its review of the application instructions and worksheets. Assignor further certifies that where it has made an affirmative certification below, this certification constitutes its representation that the application satisfies each of the pertinent standards and criteria set forth in the application instructions and worksheets.	

	<p>The Assignor certifies that neither the Assignor nor any other party to the application is subject to a denial of Federal benefits pursuant to §5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 862, because of a conviction for possession or distribution of a controlled substance. This certification does not apply to applications filed in services exempted under §1.2002(c) of the rules, 47 CFR . See §1.2002(b) of the rules, 47 CFR § 1.2002(b), for the definition of "party to the application" as used in this certification § 1.2002 (c). The Assignor certifies that all statements made in this application and in the exhibits, attachments, or documents incorporated by reference are material, are part of this application, and are true, complete, correct, and made in good faith.</p>	
Authorized Party to Sign	<p>FAILURE TO SIGN THIS APPLICATION MAY RESULT IN DISMISSAL OF THE APPLICATION AND FORFEITURE OF ANY FEES PAID</p> <p>Upon grant of this application, the Authorization Holder may be subject to certain construction or coverage requirements. Failure to meet the construction or coverage requirements will result in automatic cancellation of the Authorization. Consult appropriate FCC regulations to determine the construction or coverage requirements that apply to the type of Authorization requested in this application.</p> <p>WILLFUL FALSE STATEMENTS MADE ON THIS FORM OR ANY ATTACHMENTS ARE PUNISHABLE BY FINE AND /OR IMPRISONMENT (U.S. Code, Title 18, §1001) AND/OR REVOCATION OF ANY STATION AUTHORIZATION (U.S. Code, Title 47, §312(a)(1)), AND/OR FORFEITURE (U.S. Code, Title 47, §503).</p>	
	I certify that this application includes all required and relevant attachments.	Yes
	I declare, under penalty of perjury, that I am an authorized representative of the above-named applicant for the Authorization(s) specified above.	<p>Tracy Knowlton <i>Executrix and President</i></p> <p>07/17/2024</p>

Attachments

File Name	Uploaded By	Attachment Type	Description	Upload Status
MTD - Multiple Ownership Compliance Study July 2024.pdf	Applicant	Assignee Legal Certifications	Assignee's Multiple Ownership Compliance	Done with Virus Scan and/or Conversion
MTD - Other Broadcast Interests 7-2024.docx	Applicant	Assignee Legal Certifications	Assignee's Other Broadcast Ownership Interests	Done with Virus Scan and/or Conversion
MTD & Walton - APA Statement.docx	Applicant	Assignee Legal Certifications	Assignee's Asset Purchase Agreement Statement	Done with Virus Scan and/or Conversion
Y240702 - Walton - MTD - Asset Purchase Agreement - Fully Executed - With Schedules.pdf	Applicant	All Purpose	Asset Purchase Agreement	Done with Virus Scan and/or Conversion

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is effective as of July 2, 2024 between **Walton Stations, Inc.** ("Seller") and **MTD, Inc.** ("Buyer").

RECITALS

WHEREAS, Seller owns and operates Radio Stations KWES-AM (Facility ID No. 160917), KWES-FM (Facility ID No. 70824), KBUY-AM (Facility ID No. 70826) and FM Translator Stations K234AQ (Facility ID No. 147648) and K290AY (Facility ID No. 156941), all of which are licensed to Ruidoso, New Mexico (hereinafter referred to as the "Stations"),

WHEREAS, Seller owns or holds certain tangible and intangible assets, including certain licenses, permits and authorizations issued by the Federal Communications Commission (the "FCC"), used or useful in the operation and ownership of the Stations.

WHEREAS, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, certain of the assets of Seller used in the ownership and operation of the Stations.

WHEREAS, the acquisition of the Stations is subject to prior approval of the Federal Communications Commission ("FCC").

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, agreements and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. PURCHASE AND SALE OF ASSETS

1.1 Assets to be Transferred. Subject to the terms and conditions of this Agreement, on the Closing Date (as hereinafter defined), Seller shall sell, transfer, convey, assign, and deliver to Buyer, and Buyer shall purchase those assets of Seller as listed on a Schedule 1.1(b) to this Agreement, (collectively the "Purchased Assets"):

(a) Licenses, Permits and Authorizations. All licenses, permits, and authorizations issued or granted by the FCC to Seller for the operation of the Stations or used in connection with the operation of the Stations described in Schedule 1.1(a) attached hereto (the "FCC Authorizations"), and all other licenses, permits and authorizations issued to Seller by any other governmental entity in connection with the ownership and operation of the Stations (collectively with the FCC Authorizations, the "Licenses");

(b) Tangible Personal Property. The items of tangible personal property, owned by Seller and specifically listed in Schedule 1.1(b) that are used in operation of the Stations. . The Tangible Personal Property to be assigned to Buyer shall also include the Stations' Accounts

Receivable, calculated as of the date of Closing. All such tangible personal property is being sold "as is, where is" without any further warranty as to their condition or merchantability status;

(c) Books and Records. All of Seller's rights in and to the KWES-AM, KWES-FM and KBUY-AM public inspection files (as hereinafter defined);

(d) Intangible Personal Property. The items of intangible personal property owned, leased or held by Seller and used in connection with operation of the Stations which are described or listed in Schedule 1.1(d) attached hereto.

1.2 Excluded Assets. It is understood and agreed that the following assets (the "Excluded Assets") shall not be included among the Purchased Assets and shall not be acquired by Buyer as part of the transactions provided for herein:

(a) Cash. Any and all cash, cash equivalents, cash deposits to secure contract obligations, all inter-company receivables from any affiliate of Seller and all other bank deposits and securities held by Seller in respect of the Stations at the applicable Transfer Date.

(b) Tax Refunds. Any claims, rights and interests in and to any refunds of taxes for periods prior to the Closing Date;

(c) Company Records. All records relating to the Excluded Assets described in this Section 1.2 and to Seller's accounts payable and general ledger records;

(d) Insurance, etc. Any insurance policies and proceeds thereof, promissory notes, bonds, certificates of deposits or other similar items and cash surrender value in regard thereto, and any claims against insurers;

(e) Benefit Plans. Any pension, profit-sharing, or employee benefits plans;

(f) Miscellaneous Contracts. Any agreements not included among the Contracts listed on Schedule 2.1;

(g) Financial Records. All of Seller's tax returns and supporting materials, all original financial statements and supporting materials, all books and records that Seller is required by law to retain, and all records of Seller relating to the sale of the Purchased Assets; and,

(h) Excluded Software. All Software that is: (i) licensed to or owned by Seller, (ii) used enterprise-wide by Seller (e.g., Microsoft Office); or (iii) Seller is unable by the terms of a license to be transferred to Buyer (collectively, "Excluded Software").

(i) Excluded Intangible Assets. All patents, patent applications, trademarks, tradenames, service marks, and copyright registrations or copyright applications, trade secrets, domain names and any other intellectual property or intangible assets (e.g., jingles, slogans and other promotional material), in each case, that are used in connection with any business

unit of Seller or any affiliate of Seller (excluding the Stations) (collectively, "Excluded Intangible Assets").

(j) Corporate Records. Seller's corporate records except the Books and Records of the Stations.

(k) Other. The items of excluded property listed in Schedule 1.2.

2. ASSUMPTION OF LIABILITIES

2.1 Liabilities to be Assumed. Buyer agrees to assume and timely perform all obligations and liabilities related to the Purchased Assets arising on or after the Closing Date and specifically listed on Schedule 2.1, and Buyer also agrees to assume any and all Trade Account balances on the Stations' books as of the date of Closing, No expense, debt or liability of Seller, of any nature whatsoever, shall be assumed by Buyer unless said assumption is set forth in this Agreement, or in any separate written agreements executed by both Buyer and Seller. Prior to Closing, both the Seller and Buyer agree to take all actions that are necessary to obtain any consents necessary for the assumption of such obligations so that such matters may be effectuated at or before the Closing. However, should any such contract not be validly assigned, and Buyer does not receive the full benefit of all of Seller's rights under it, Buyer shall assume Seller's liabilities only to the extent Buyer obtains such rights and benefits.

3. PURCHASE PRICE; PAYMENT; ALLOCATION

3.1 Purchase Price and Method of Payment. The purchase price for the Stations is One Hundred Seventy Thousand Dollars (\$170,000.00), which shall be paid in full by Buyer to Seller at Closing by a bank check or wired funds, plus or minus any adjustments required by this Agreement.

3.2 Allocation of Purchase Price. Buyer and Seller agree that the Purchase Price shall be allocated among the Assets in the manner set forth on Schedule 3.2. The asset Purchase Price allocation, agreed to by the parties, shall be referred to as the "Allocation." Seller and Buyer agree (i) to complete Internal Revenue Service ("IRS") Form 8594 in the manner required by Section 1060 of the Internal Revenue Code of 1986, as amended (the "Code"), the regulations thereunder, and to separately file such IRS Form 8594 with its federal income tax return for the tax year in which the Closing occurs, and (ii) that neither Seller nor Buyer will take a position on any tax return inconsistent with the Allocation without the written consent of the other party; provided, however, that nothing contained herein shall prevent Buyer or Seller from settling any proposed deficiency or adjustment by any taxing authority based upon or arising out of the Allocation, and neither Buyer nor Seller shall be required to litigate before any court, any proposed deficiency or adjustment by any taxing authority challenging such Allocation. Notwithstanding

anything to the contrary in this Agreement, the provisions of this Section 3.2 shall survive the Closing.

4. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer, each of which is true and correct on the date hereof, shall remain true and correct to and including the Closing Date, and shall survive the Closing of the transactions provided for herein as specified in Article 15 of this Agreement.

4.1 Organization and Power.

(a) Organization. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of New Mexico.

(b) Power. Seller has all requisite power and authority to own, operate and lease its properties, to carry on its business as and where such is now being conducted, to enter into this Agreement and the other documents and instruments to be executed and delivered by Seller pursuant hereto and to carry out the transactions contemplated hereby and thereby.

4.2 Authority. The execution and delivery of this Agreement and the other documents and instruments to be executed and delivered by Seller pursuant hereto and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary action of Seller. No further act or proceeding on the part of Seller is necessary to authorize this Agreement or the other documents and instruments to be executed and delivered by Seller pursuant hereto or the consummation of the transactions contemplated hereby and thereby. When executed, this Agreement constitutes valid binding agreements of Seller, enforceable in accordance with their respective terms, except as such may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally, and by general equitable principles.

4.3 Required Consents; No Conflicts.

(a) Except as set forth in Schedule 4.3(a), the execution, delivery and performance by the Seller of this Agreement or any of the agreements to be delivered in connection herewith will not require the consent, approval, authorization or permit of, or filing with, or notification to any Governmental Entity, except for the Federal Communications Commission.

(b) Except as set forth in Schedule 4.3(b), the execution and delivery of this Agreement or any of the agreements to be delivered in connection herewith will not (i) conflict, in any material respects with, or violate any Law applicable to or affecting Seller, the Stations or the Purchased Assets, (ii) conflict, in any material respects with, or result in any material breach of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under any Contract to which Seller is a party or by which Seller is bound or to which any of the Purchased Assets or the Stations is subject or affected (except certain of the Contracts may be assigned only

with the consent of third parties as set forth in Schedule 4.3(b)), or result in the creation of any Lien upon the Purchased Assets, or (iii) conflict with or violate the organizational documents of Seller.

4.4 Absence of Certain Changes. Except as and to the extent set forth in Schedule 4.4 attached hereto, there has not been (i) any sale, lease or other transfer or disposition of any of the Purchased Assets, except for the sale of items in the ordinary course of business; or (ii) any other event or condition not in the ordinary course of business relating to the Stations that would have a negative material adverse effect on the Stations as they are presently operated.

4.5 Intentionally Left Blank

4.6 No Litigation. Except as set forth in Schedule 4.6 attached hereto, there is no litigation pending or, to the best of Seller's knowledge, threatened against Seller relating to its ownership and operation of the Stations, or any of the Purchased Assets, nor does Seller know, or have grounds to know, of any basis for any litigation.

4.7 FCC Licenses. Seller is the holder of the FCC Licenses listed on Schedule 1.1(a), and the FCC Licenses (i) are valid and in full force and effect, and constitute all of the licenses, permits and authorizations required by the FCC for the operation of the Stations as now operated, and (ii) constitute all the licenses and authorizations issued by the FCC to Seller for or in connection with the current operation of the Stations. There are no conditions imposed by the FCC on any FCC issued license, other than conditions which affect all stations, generally. The Stations are being operated in accordance with Rules and Regulations of the FCC. No proceedings are pending, or to the knowledge of the Seller, threatened which may result in the revocation, modification, non-renewal or suspension of any of the FCC Licenses, the issuance of any cease and desist order or the imposition of any fines, forfeitures or other administrative actions by the FCC with respect to the Stations or their operation, other than proceedings affecting the radio broadcasting industry in general. Seller has complied in all material respects with all requirements to file reports, applications and other documents with the FCC (including the registration of Seller's towers, if required) with respect to the Stations, and all such reports, applications and documents are true and correct in all material respects.

4.8 Broker Commission or Finder's Fees. If Seller owes any commission or fee to a broker, Seller will pay that commission or fee, at Closing.

4.9 Intentionally Left Blank

4.10 Disclosure. No representation or warranty by Seller in this Agreement, nor any statement, certificate, schedule, document or exhibit hereto furnished or to be furnished by or on behalf of Seller pursuant to this Agreement or in connection with transactions contemplated hereby, contains or shall contain any untrue statement of material fact or omits or shall omit a material fact necessary to make the statements contained therein not misleading. Seller maintains and will continue to maintain in full force and effect through the Effective Time, insurance policies covering it, the Stations and the Assets. All of such policies are in full force and effect and Seller

is not in default of any material provision thereof. Seller has received no notice from any issuer of any such policies of its intention to cancel, terminate or refuse to renew any policy issued by it.

4.11 Environment. To Seller's knowledge, no hazardous or toxic substance or waste regulated under any applicable environmental, health or safety law has been generated, stored, transported or released on, in, from or to the Real Property included in the Station's' Assets. To Seller's knowledge, Seller has complied in all material respects with all environmental, health and safety laws applicable to the Real Property and the Stations.

4.12 Hazardous Materials. To Seller's knowledge, no hazardous or toxic materials (as hereinafter defined) exist in any structure located on, or exist on or under the surface of, any of the real property or equipment to be conveyed to or leased by Buyer. For purposes of this Agreement, "hazardous or toxic material" shall mean waste, substances, materials, smoke, gas, pollutants, contaminants, asbestos or asbestos related products, PCB's, petroleum, crude oil (or any fraction or distillate thereof) or particular matter designated as hazardous, toxic or dangerous, or requiring special handling, treatment or storage whether or not designated hazardous, toxic or dangerous under any environmental laws, with the exception of electric power generation equipment, if any. For purposes of this Agreement "environmental law" shall be interpreted to mean the Comprehensive Environmental Response Compensation and Liability Act, any successor to such law, and/or any other applicable federal, state, or local environmental, health or safety law, rule or regulation concerning the treating, producing, handling, storing, releasing, spilling, leaking, pumping, pouring, emitting, or dumping of any waste, substance, materials, smoke, gas or particulate matter or imposing liability or standards in connection therewith.

4.13 No Third-Party Options. There are no existing agreements with, operations or rights of, or commitments to any person other than Buyer to acquire any of the Purchased Assets or any interest therein or in the Stations. Seller hereby agrees to indemnify, defend and hold harmless Buyer from and against all third-party option claims that may be asserted against Seller and Buyer with regard to the transaction contemplated by this Agreement.

5. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties to Seller, each of which is true and correct on the date hereof, shall remain true and correct to and including the Closing Date and shall survive the Closing of the transactions provided for herein as specified in Article 15 of this Agreement.

5.1 Organization and Power.

(a) Legal Status. Buyer is a for-profit corporation duly organized and in good standing under the laws of the State of New Mexico.

(b) Power. Buyer has all requisite power to enter into this Agreement and the other documents and instruments to be executed and delivered by Buyer and to carry out the transactions contemplated hereby and thereby.

5.2 Authority. The execution and delivery of this Agreement and the other documents and instruments to be executed and delivered by Buyer pursuant hereto and the consummation of the transaction contemplated hereby and thereby have been duly authorized by Buyer. No other act or proceeding on the part of Buyer is necessary to authorize this Agreement or the other documents and instruments to be executed and delivered by Buyer pursuant hereto or the consummation of the transactions contemplated hereby and thereby. When executed, this Agreement constitutes, valid and binding agreements of Buyer, enforceable in accordance with their respective terms, except as such may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally, and by general equitable principles.

5.3 Broker Commission or Finder's Fee. Buyer is not obligated to pay a broker's fee or a finder's fee to any person or party with regard to this transaction.

5.4 Disclosure. No representation or warranty by Buyer in this Agreement, nor any statement, certificate, schedule, document or exhibit hereto furnished or to be furnished by or on behalf of Buyer pursuant to this Agreement or in connection with the transactions contemplated hereby, contains or shall contain any untrue statement of material fact or omits or shall omit a material fact necessary to make the statements contained therein not misleading. All statements and information contained in any certificate, instrument, or signed document delivered by or on behalf of Buyer shall be deemed representations and warranties by Buyer.

5.5 Qualifications as a Broadcast Licensee. Buyer is legally, financially and otherwise qualified under the Communications Act of 1934, as amended to acquire and operate the Stations.

6. REPRESENTATIONS OF BOTH PARTIES

6.1 Purchase and Sale OF Real Property. Real Property associated with the Stations shall be conveyed to Buyer pursuant to a separate Agreement, and the closing of this Asset Purchase Agreement shall be conditioned upon the consummation of the Real Property Agreement.

6.2 Adjustments and Prorations. The operation of the Stations and the income and normal operating expenses attributable thereto through 11:59:59 p.m. (Eastern Standard Time) at the end of the Closing Date (the "Effective Time") shall be for the account of Seller and thereafter for the account of Buyer. Expenses for goods or services received both before and after the Effective Time, power and utilities charges, prepaid cash (excluding deposits), and rents and similar prepaid and deferred items, including annual FCC Mass Media Regulatory Fees, shall be prorated between Seller and Buyer as of the Effective Time. At Closing, the parties shall make all known prorations and estimate any remaining prorations. All special assessments and similar charges or liens imposed against any of the Assets in respect of any period of time through the Effective Time, whether payable in installments or otherwise, shall be the responsibility of Seller and amounts payable with respect to such special assessments, charges or liens in respect of any period of time after the Effective Time shall be the responsibility of Buyer and such charges shall be adjusted as required hereunder.

6.3 Final Adjustment Schedule/Dispute Resolution. All of the Stations' expenses shall be prorated between Seller and Buyer as of the Closing Date and paid insofar as feasible on the Closing Date. Buyer will prepare and deliver to Seller within forty five (45) days after the Closing Date a report computing the details of the determination, in accordance with the provisions of Section 1.6(a), of the final prorations as compared to the estimated prorations made at Closing. Within fifteen (15) days after receiving the report, Seller will provide Buyer with any objections to the computations. If Seller has no objections, the party obligated to make payment under the report will do so within five business days after the expiration of the 15-day period. Any disagreement which cannot be resolved by the parties within sixty (60) days will be resolved by Seller and Buyer selecting an independent, disinterested certified public accountant knowledgeable of the broadcast industry to resolve the dispute. The accountant's resolution shall be binding on the parties and subject to judicial enforcement. Each Party shall equally pay for the costs associated with the services of the accountant.

7. APPLICATIONS TO AND CONSENT BY FCC

7.1 FCC Consent. Consummation of the transactions provided for herein and the performance of the obligations of Seller and Buyer under this Agreement are subject to the condition that the FCC shall have issued its consent to an application for consent to the assignment of the FCC Authorizations from Seller to Buyer (the "Assignment Application") without any condition materially adverse to Buyer (the "FCC Consent").

7.2 Assignment Application. Seller and Buyer shall submit an application for the assignment of the FCC licenses held by Seller within ten (10) business days after the execution of this Agreement. Seller and Buyer shall take all commercially reasonable steps necessary to prosecute such filings and shall oppose any objections to such application(s). In the event the application(s) for assignment of the FCC Licenses have been designated for hearing, either Buyer or Seller may elect to terminate this Agreement.. Should Buyer or Seller become aware of any facts which could reasonably be expected to materially and adversely affect or materially delay issuance of the FCC Order, such party shall promptly notify the other party thereof in writing and both parties shall cooperate to take all steps necessary or desirable to resolve the matter.

7.3 Assignment Application Expenses and Fees. Each party shall be responsible for its own legal expenses incurred for the preparation of the Asset Purchase Agreement, as well as the preparation, filing and prosecution of the Assignment Application. The Buyer shall be responsible for payment of the filing fee imposed by the FCC for the filing of the Assignment Application and shall be entitled to deduct half of that expense from the Purchase Price at Closing..

7.4 Possession and Control of Station. Between the date of this Agreement and the Closing Date, Buyer shall not control the operation of the Stations, but such operation shall be the ultimate responsibility of Seller. Buyer shall be entitled to reasonable inspection of, and access to, the premises and assets. ,

8. OTHER MATTERS

8.1 Intentionally Left Blank

8.2 Risk of Loss. The risk of loss, damage or destruction to any of the Assets shall be borne by Seller at all times before the Effective Time. On any such loss, damage or destruction, the proceeds of any claim for any loss, payable under any insurance policy with respect thereto, shall be used to repair, replace or restore any such property to its former condition, subject to the conditions stated below. It is expressly understood and agreed that, in the event of any loss or damage to any of the Assets before the Closing, Seller shall notify Buyer of same in writing immediately. Such notice shall specify with particularity the loss or damage incurred, the cause thereof (if known or reasonably ascertainable) and the insurance coverage. If the damaged property is not completely repaired, replaced or restored on or before the Closing Date, Buyer at its sole option: (a) may elect to postpone Closing until such time as the property has been completely repaired, replaced or restored to the reasonable satisfaction of Buyer if the repair, replacement or restoration can be accomplished within one (1) month following the date of the loss or damage or the Closing Date, whichever is the earlier and (b) may elect to consummate the Closing and accept the property in its then condition, in which event Seller shall pay to Buyer all unused proceeds of insurance and assign to Buyer the right to any unpaid proceeds; or (c) terminate this Agreement without liability to any party.

8.3 Updating of Schedules. From time to time after the execution of this Agreement and prior to the Closing, Seller will promptly supplement or amend the Schedules delivered in connection herewith regarding any matter which exists or occurs after the date of this Agreement.

8.4 Transfer Taxes and Similar Charges. All recordation, transfer and documentary taxes and fees, stamps, and any excise, sales or use taxes, and all similar costs of transferring the Purchased Assets in accordance with this Agreement shall be borne equally by Seller and Buyer.

9. FURTHER COVENANTS OF SELLER

9.1 Conduct of Business Pending the Closing. From the date hereof until the Closing, or earlier termination of this Agreement without a closing, Seller shall have complete control and supervision of and ultimate responsibility for the Stations and their operation.

10. JOINT COVENANTS

Seller and Buyer shall have a continuing obligation to promptly notify the other party in writing with respect to any matter hereafter arising or discovered which, if existing or known at the date of this Agreement, would have been required to be disclosed to the other party.

11. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS

Each and every obligation of Buyer to be performed on the Closing Date shall be subject to the satisfaction, prior to or at the Closing, of each of the following conditions:

11.1 Representations and Warranties True on the Closing Date. Each of the representations and warranties made by Seller in this Agreement, and the statements contained in any instrument, list, certificate or writing delivered by Seller pursuant to this Agreement, shall be true and correct in all material respects when made and shall be true and correct in all material respects as of the Closing Date as though such representations and warranties were made or given on and as of the Closing Date.

11.2 Compliance with Agreement. Seller shall have performed and complied in all material respects with all of its obligations under this Agreement which are to be performed or complied with by Seller prior to or on the Closing Date, including the delivery of the closing documents specified in Section 13.2 hereof.

11.3 Absence of Litigation. No Litigation or investigation by any Government Entity, which would substantially affect this Agreement or the Stations, shall have been commenced against Buyer, Seller or any of the affiliates, officers, or Shareholders of any of them, with respect to the transactions contemplated hereby.

11.4 Consents and Approvals. The FCC Consent and all other approvals, consents or waivers if any, that are required to effectuate the assignments of the Stations' licenses contemplated hereby shall have been issued by the FCC and shall have become a Final Order (as hereinafter defined) Buyer, in its sole discretion, may waive the requirement of 'finality' and consummate this transaction upon the FCC's issuance of its initial 'grant' of the assignment application. "Final Order" means the grant by the FCC of the Assignment Application, which is no longer subject to reconsideration or review by the FCC or a court of competent jurisdiction.

11.5 Third Party Consents and Approvals. Nothing contained in this Agreement shall be construed as an assignment or an attempted assignment of any Contract which is non-assignable without the consent of the other party or parties thereto, unless such consent shall be given. If a consent to assignment of a Contract is not obtained prior to Closing, Seller shall use its best efforts to obtain such consent after Closing. Until such consent is obtained, Seller shall cooperate with Buyer in any arrangements necessary or desirable, on commercially reasonable terms, to provide for Buyer to have the benefits and to have Buyer assume the burdens arising after the Closing Date thereunder, including, without limitation, enforcement for the benefit of Buyer, and assumption by Buyer of the costs of enforcing, any and all rights of Seller thereunder against the other party thereto arising out of the cancellation thereof by such other party or otherwise.

11.6 Closing Certificates. Buyer shall have received a certificate from Seller, dated as of the Closing Date, certifying that the conditions set forth in Sections 11.1 and 11.2 hereof have been fulfilled.

11.7 Copies of Documents. Seller shall have delivered to Buyer true and complete copies of all written leases, commitments, contracts, licenses, and other agreements referred to in Schedule 1.1(d) and Schedule 2.1 attached hereto.

12. CONDITION PRECEDENT TO SELLER'S OBLIGATIONS

Each and every obligation of Seller to be performed on the Closing Date shall be subject to the satisfaction prior to or at the Closing of the following conditions:

12.1 Representations and Warranties True on the Closing Date. Each of the representations and warranties made by Buyer in this Agreement, and the statements contained in any instrument, certificate or writing delivered by Buyer pursuant to this Agreement, shall be true and correct in all material respects when made and shall be true and correct in all material respects at and as of the Closing Date as though such representations and warranties were made or given on and as of the Closing Date.

12.2 Compliance with Agreement. Buyer shall have performed and complied in all material respects with all of Buyer's agreements and obligations under this Agreement which are to be performed or complied with by Buyer prior to or on the Closing Date, including the delivery of the closing documents and the Purchase Price specified in Section 3 of this Agreement

12.3 Consents and Approvals. The FCC Consent and all other approvals, consents and waivers that are required to effectuate the assignment of the Licenses shall have been received.

12.4 Absence of Litigation. No Litigation shall have been commenced or threatened, and no investigation by any Government Entity shall have been commenced, against Buyer, Seller or any of the affiliates, officers, members or Shareholders of any of them, with respect to the transactions contemplated hereby.

12.5 Certifications. Seller shall have received a certificate, dated as of the Closing Date, from the Buyer, executed by a duly authorized officer of Buyer, certifying that the conditions set forth in Sections 12.1 and 12.2 hereof have been fulfilled.

13. INDEMNIFICATION

13.1 Survival. All representations and warranties contained in this Agreement, or in any Schedule, certificate, agreement or statement delivered pursuant hereto, shall survive the Closing, any investigation conducted by any party hereto and any information which any party

may receive, for twelve months after the Closing Date, provided, however, the representations and warranties contained herein, or in any Schedule, certificate, agreement or statement delivered pursuant hereto, with respect to income taxes, personal property taxes, real estate taxes, FCC debt, environmental matters, employee matters, broker commissions, and health and safety matters shall survive until the expiration of the limitations period under the respective applicable law, whereupon all such representations, warranties, and indemnities with respect thereto, shall expire and terminate and shall be of no further force or effect. If a Deficiency is asserted by either party, before the expiration of the survival or limitations period, such asserted Deficiency shall survive until the existence of such Deficiency has been finally established and the Deficiency is resolved as provided below.

13.2 Basic Provision.

(a) **Buyer Indemnitees.** Seller (an "Indemnifying Party") hereby agrees to indemnify and hold harmless Buyer, its officers, managers and shareholders (collectively, the "Buyer Indemnitees") from, against and in respect of, and to reimburse the Buyer Indemnitees for the amount of any and all Deficiencies.

(b) **Seller Indemnitees.** Buyer (an "Indemnifying Party"), hereby agrees to indemnify and hold harmless Seller and its officers, managers and shareholders (collectively, the "Seller Indemnitees") from, against and in respect of, and to reimburse Seller Indemnitees for the amount of any and all Deficiencies.

13.3 Definition of "Deficiencies".

(a) **Deficiencies for Buyer.** As used in this Section, the term "Deficiencies" when asserted by the Buyer Indemnitees or arising out of a third party claim against the Buyer Indemnitees shall mean any and all losses, fines, damages, liabilities and claims sustained by the Buyer Indemnitees and arising out of, related to, in the nature of, caused by, based on or resulting from:

- (i) Any material misrepresentation, material breach of warranty or any material non-fulfillment of any representation, warranty, covenant, obligation or agreement on the part of Seller contained in or made in this Agreement or in a Schedule, certificate, agreement or statement delivered pursuant to this Agreement.
- (ii) Any failure by Seller to pay or discharge any Excluded Liability or any other liability of Seller and the Seller Indemnitees, direct or contingent, that is not expressly assumed by Buyer pursuant to the provisions of this Agreement, and which pertains solely to the Stations and the Assets;
- (iii) Any litigation, proceeding or claim by any third party to the extent relating to the businesses or operations of the Assets or the Stations before the Effective Time;
- (iv) Any payment required to be paid by Seller with respect to any employee or consultant of Seller;

- (v) Seller's operation of the Stations or Seller's business before the Effective Time, except for obligations or liabilities expressly assumed by Buyer herein;
- (vi) Any and all acts, suits, proceedings, demands, assessments and judgments and all reasonable fees, costs and expenses of any kind, related or incident to any of the foregoing (including, without limitation, any and all reasonable fees (whether of attorneys, accountants or other professionals), costs and expenses of any kind reasonably incurred by any Person identified herein and its counsel in investigating, preparing for, defending against, or providing evidence, producing documents or taking other action with respect to any threatened or asserted claim ("Legal Expenses")); or

(B) Deficiencies for Seller. As used in this Section, the term "Deficiencies" when asserted by the Seller Indemnitees or arising out of a third party claim against the Seller Indemnitees shall mean any and all losses, damages, liabilities and claims sustained by the Seller Indemnitees and arising out of, related to, in the nature of, caused by, based on or resulting from:

- (i) Any material misrepresentation, material breach of warranty or any material non-fulfillment of any representation, warranty, covenant, obligation or agreement on the part of Buyer contained in or made in this Agreement or in a Schedule, certificate, statement or agreement delivered pursuant to this Agreement;
- (ii) Any failure by Buyer to pay or discharge any other liability arising after the Effective Time for any Assumed Liability;
- (iii) Any litigation, proceeding or claim by any third party to the extent relating to the business or operations of Buyer, the Assets or the Stations after the Effective Time;
- (iv) Buyer's operation of the Stations or the ownership of the Assets after the Effective Time (including, but not limited to, any and all claims, liabilities, and obligations arising or required to be performed by Buyer under any lease, contract, or agreement or under this Agreement after the Effective Time); or
- (v) Any and all acts, suits, proceedings, demands, assessments and judgments and all fees, costs and expenses of any kind, related or incident to any of the foregoing (including, without limitation, any and all reasonable Legal Expenses).

13.4 Procedures for Establishment of Deficiencies.

- (a) Claim Asserted. In the event that any claim shall be asserted by any third party against the Buyer Indemnitees or the Seller Indemnitees (the Buyer Indemnitees or the Seller Indemnitees, as the case may be, hereinafter, the "Indemnitees"), which, if sustained, would result in a Deficiency, then the Indemnitees, promptly and in all events within fifteen (15) business days after learning of such claim, shall notify the Indemnifying Party of such claim and Indemnitees shall permit the Indemnifying Party to defend against such claim, at the Indemnifying Party's sole expense and through legal counsel reasonably acceptable to the Indemnitees, provided that the Indemnifying Party proceeds in good faith, expeditiously and diligently. The Indemnitees shall, at their option and expense, have the right to participate in any defense undertaken by the Indemnifying Party with legal counsel of their own selection and at their expense. The parties will cooperate fully in any such action and shall make available to each other any books or records useful for the defense of such claim. No settlement or compromise of any claim which may result in a Deficiency may be made by the Indemnifying Party without the prior written consent of the Indemnitees unless: (a) before such settlement or compromise, the Indemnifying Party acknowledges in writing its obligation to pay in full the amount of the settlement or compromise and all associated expenses and (b) the Indemnitees are furnished with security reasonably satisfactory to the Indemnitees that the Indemnifying Party will in fact pay such amount and expenses or the Indemnifying Party obtains a release of the Indemnitees from all liability in respect of such claim.
- (b) Notice. In the event that the Indemnitees assert the existence of any Deficiency against the Indemnifying Party, such Indemnitees shall give written notice to the Indemnifying Party of the nature and amount of the Deficiency asserted. If the Indemnifying Party within a period of thirty (30) days after the giving of the Indemnitees' notice, shall not give written notice to the Indemnitees announcing its intent to contest such assertion of the Indemnitees (such notice by the Indemnifying Party being hereinafter referred to as the "Contest Notice"), such assertion of the Indemnitees shall be deemed accepted and the amount of the Deficiency shall be deemed established.

- 13.5 Payment of Deficiencies. The Indemnifying Party hereby agrees to pay the amount of established Deficiencies within thirty (30) days after the establishment thereof ("Due Date"). The amount of established Deficiencies shall be paid by bank check. Any amounts not paid by the Indemnifying Party when due under this Section shall bear interest from and after the Due Date thereof until the date paid at a rate of seven percent (7%) per annum

13.6 **Seller's Limitation on Liability for Claims.** Seller's liability for all Claims under this Section shall be subject to the following limitation: Seller shall have no liability for Claims until the aggregate amount of the Claims incurred exceeds Five Thousand Dollars (\$5,000.00) (the "Minimum Loss"); after the Minimum Loss is exceeded, Buyer shall be entitled to be paid the entire amount of the Claims, including the Minimum Loss.

13.7 **Buyer's Limitation on Liability for Claims.** Buyer's liability for all Claims under this Section shall be subject to the following limitation: Buyer shall have no liability for Claims until the aggregate amount of the Claims incurred exceeds Five Thousand Dollars (\$5,000.00) (the "Minimum Loss"); after the Minimum Loss is exceeded, Seller shall be entitled to be paid the entire amount of the Claims, including the Minimum Loss.

14. CLOSING

14.1 **Closing Date or Closing** shall take place within 15 calendar days from the date of the FCC's initial grant of the assignment application, if Buyer waives 'finality', or within fifteen calendar days from the date the grant of the assignment application becomes a final order. In the event of any post-grant objection to the Assignment Application, Seller and Buyer shall agree to extend the Closing Date to a date not later than the fifteenth (15th) calendar day after the Commission's consent and approval has become a Final Order. If a pre-finality Closing Date is established, Buyer and Seller will execute an Unwind Agreement containing terms mutually satisfactory to the parties, should such an agreement become necessary.

14.2 **Documents to be Delivered by Seller.** At the Closing, Seller shall deliver to Buyer the following documents, in each case duly executed or otherwise in proper form:

(a) **Compliance Certificate.** A certificate from Seller that the representations and warranties made by Seller in this Agreement are true and correct in all material respects on and as of the Closing Date with the same effect as though such representations and warranties had been made or given on and as of the Closing Date, and that Seller has performed and complied in all material respects with all of Seller's obligations under this Agreement which are to be performed or complied with on or prior to the Closing Date.

(b) **Certified Resolution.** A certified copy of the corporate resolution of the Seller authorizing and approving this Agreement and the consummation of the transactions provided for in this Agreement.

(c) **Assignment of FCC Authorizations.** An Assignment of FCC Authorization sufficient in the opinion of Buyer and its counsel to assign the FCC Authorizations to Buyer.

(d) Transfer Documents. Such bills of sale, assignments, and other good and sufficient instruments of transfer as Buyer may reasonable request in order to convey and transfer to Buyer title to the Purchased Assets (collectively, the "Transfer Documents").

(e) Other Documents. All other documents, instruments or writings required to be delivered at or prior to the Closing pursuant to this Agreement and other certificates of authority and documents as Buyer may reasonably request.

14.3 Documents to be Delivered by Buyer. At the Closing, Buyer shall deliver to Seller the following documents, in each case duly executed or otherwise in proper form:

(a) Purchase Price. A bank check or wire transfer of immediately available funds equal to the Purchase Price, less prorations, as required by Section 3 of this Agreement.

(b) Compliance Certificate. A certificate signed by an officer of Buyer that the representations and warranties made by Buyer in this Agreement are true and correct in all material respects on and as of the Closing Date with the same effect as though such representations and warranties had been made or given on and as of the Closing Date, and that Buyer has performed and complied with all of Buyer's obligations under this Agreement which are to be performed or complied with on or prior to the Closing Date.

(c) Certified Resolutions. A certified copy of the corporation resolution of Buyer authorizing and approving this Agreement and the consummation of the transactions contemplated by this Agreement.

(d) Other Documents. All other documents, instruments or writings required to be delivered to Seller at or prior to the Closing pursuant to this Agreement and such other certificates of authority and documents as Seller may reasonably request.

(e) Assumption Agreements. An instrument or instruments of assumption of the Contracts, in form and substance satisfactory to Seller; and

15. TERMINATION

(a) Before Closing. This Agreement may be terminated at any time on or before the Closing Date: (i) by the mutual consent of Seller and Buyer; (ii) by Buyer as provided in Section 14.3; (iii) by either party hereto if the Closing has not taken place within twelve (12) months after the date on which the FCC Application is accepted for filing (the "Final Closing Date"); (iv) by Buyer if Seller has not satisfied the conditions set forth in Section 4 and Buyer has satisfied or is prepared and able (but for Seller's defaults) to satisfy the conditions of Article 5; and (v) by Seller on or after Closing Date if Buyer has not satisfied the conditions set forth in Section 5 and Seller has satisfied or is prepared and able (but for Buyer's defaults) to satisfy the conditions of Article 4.

(b) Consequences of Termination. A termination pursuant to this Section shall not relieve any party of any liability it would otherwise have for a willful breach of this Agreement. If this Agreement is terminated pursuant to this Section, all further obligations of the parties hereunder shall terminate.

16. SURVIVAL OF REPRESENTATIONS, WARRANTIES, AND COVENANTS

All representations and warranties of Seller and Buyer and all covenants of Seller and Buyer, individually and together, contained in this Agreement shall survive for twelve (12) months after the Closing Date; provided, however, that a willful breach of any of the representations, warranties and covenants contained in this Agreement shall survive for the applicable statute of limitations.

17. MISCELLANEOUS

17.1 Further Assurance. From time to time before, on and after the Closing Date, each party hereto will execute all such instruments and take all such actions as any other party, being advised by counsel, shall reasonably request. The parties shall cooperate fully with each other and with their respective counsel and accountants in connection with any steps required to be taken as part of their respective obligations under this Agreement.

17.2 Disclosures and Announcements. Both the timing and the content of all disclosure to third parties and public announcements concerning the transactions provided for in this Agreement by either Seller or Buyer shall be subject to the approval of the other in all essential respects, except that neither party's approval shall be required as to any statements and other information which either party may submit to the FCC.

17.3 Assignment; Parties in Interest.

(a) Assignment. This Agreement may not be assigned.

(c) Parties in Interest. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by the respective successors and permitted assigns of the parties hereto. Nothing contained herein shall be deemed to confer upon any other person any right or remedy under or by reason of this Agreement.

17.4 Intentionally Left Blank

17.5 Governing Law. This Agreement shall be construed and interpreted according to the internal laws of the State of New Mexico excluding any choice of law rules that may direct the application of the laws of another jurisdiction.

17.6 Amendment and Modification. Buyer and Seller may amend, modify and supplement this Agreement in such manner as may be agreed upon by them in writing.

17.7. Intentionally Left Blank

17.8 Notice. All notices, requests, demands and other communications hereunder shall be given in writing and shall be: (a) personally delivered; (b) sent by telecopier, facsimile transmission or other electronic means of transmitting written documents; or (c) sent to the parties at their respective addresses indicated herein by registered or certified U.S. mail, return receipt requested and postage prepaid, or by private overnight mail courier service. The respective addresses to be used for all such notices, demands or requests are as follows:

If to Buyer: Will Rooney, President
MTD, Inc.
717 South Country Club Drive
Lovington, NM 88260

With a copy to: Cary S. Tepper
Tepper Law Firm, LLC
4900 Auburn Avenue
Suite 100
Bethesda, MD 20814-2632

If to Seller: Tracy Knowlton
3241 Shea Blvd., Ste.1
PMB 621
Phoenix, AZ 85028

With a copy which does
not constitute notice: Richard J. Hayes, Jr.
Attorney at Law
5876 Elena Vista Drive
Roanoke, VA 24018

If personally delivered, such communication shall be deemed delivered upon actual receipt; if electronically transmitted pursuant to this paragraph, such communication shall be deemed delivered the next business day after transmission (and sender shall bear the burden of proof of delivery); if sent by overnight courier pursuant to this paragraph, such communication shall be deemed delivered upon receipt; and if sent by U.S. mail pursuant to this paragraph, such communication shall be deemed delivered as of the date of delivery indicated on the receipt issued by the relevant postal service, or, if the addressee fails or refuses to accept delivery, as of the date of such failure or refusal. Any party to this Agreement may change its address for the purposes of this Agreement by giving notice thereof in accordance with this Section.

17.9 Entire Agreement. This instrument, and the separate Real Property Agreement, embodies the entire agreement between the parties hereto and supersedes all prior oral or written agreements, understandings, representations and warranties, and courses of conduct and dealing between the parties with respect to the transactions contemplated herein.

17.10 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of this Agreement, facsimile signatures or signatures delivered in PDF format shall be treated the same as original signatures.

17.11 Headings. The headings in this Agreement are inserted for convenience only and shall not constitute a part hereof.

17.12 Severability. If any one or more of the provisions contained in this Agreement should be found invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any illegal or unenforceable term shall be deemed to be void and of no force and effect only to the minimum extent necessary to bring such term within the provisions of applicable law and such term, as so modified, and the balance of this Agreement shall then be fully enforceable.

17.13 Attorneys' Fees. If either party initiates any litigation against the other party involving this Agreement, the prevailing party in such action shall be entitled to receive reimbursement from the other party for all reasonable attorneys' fees and other costs and expenses incurred by the prevailing party in respect of that litigation, including any appeal, and such reimbursement may be included in the judgment or final order issued in that proceeding.

17.14 Schedules. The Schedules and Exhibits attached to this Agreement and any other documents delivered to Buyer by Seller pursuant hereto are hereby made a part of this Agreement as if set forth in full herein.

17.15 Maintenance of Confidences. Until after the Closing, Buyer agrees to keep confidential all information it receives or has received during the course of the negotiations in connection with the transaction contemplated herein or relating to the business operations of Seller, provided that Buyer may disclose such information to its professional advisors, agents and any financial institution which it may be dealing with in connection with the proposed financing of the transactions contemplated herein, or as required by law. In the event that the transaction contemplated hereby is not consummated for any reason, Buyer shall promptly return to Seller all materials acquired by Buyer from Seller with respect to the Stations and the associated assets and intangibles, and provide to Seller the names and addresses of any and all persons, firms or other entities who have viewed or received information with respect to the proposed sale of the Stations (together with a meaningful description of the materials viewed or received by each of them).

17.16 Third-Party Beneficiaries. This Agreement is intended to benefit only the parties to this Agreement, their successors and permitted assigns. No other Person is an intended or incidental beneficiary of this Agreement

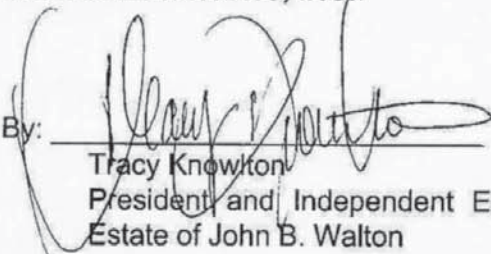
[SIGNATURE PAGE FOLLOWS]

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

BUYER: **MTD, INC.**

By: _____
Will Rooney
President

SELLER: **WALTON STATIONS, INC.**

By:  _____
Tracy Knowlton
President and Independent Executor of the
Estate of John B. Walton

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

BUYER:

MTD, INC.

By: 
Will Rooney
President

SELLER:

WALTON STATIONS, INC.

By: _____
Tracy Knowlton
President and Independent Executor of the
Estate of John B. Walton

SCHEDULES TO APA

Schedule 1.1(a)

Licenses and Permits

Current FCC Licenses, Authorizations
and Pending Technical Authorizations For
KWES-AM, KWES-FM, KBUY-AM, K234AQ & K290AY @ Ruidoso, New Mexico

Walton Stations, Inc..

Type of Authorization	Call Sign	FCC File Number	Grant Date	Expiration Date
Broadcast License	KWES-AM	BL-20090416AZZ	7/22/2009	10/1/2029
Broadcast Renewal	KWES-AM	0000144408	9/21/2021	10/1/2029
Broadcast License	KWES-FM	BLH-19931026KC	3/15/1994	10/1/2029
Broadcast Renewal	KWES-FM	0000144405	9/21/2021	10/1/2029
Broadcast License	KBUY-AM	BL-20090409AVL	7/9/2009	10/1/2029
Broadcast Renewal	KBUY-AM	0000144410	9/21/2021	10/1/2029
Broadcast License	K234AQ	BLFT-20170914AAC	9/15/2017	10/1/2029
Broadcast Renewal	K234AQ	0000144409	9/21/2021	10/1/2029
Broadcast License	K290AY	BLFT-20150227AAM	4/29/2015	10/1/2029
Broadcast Renewal	K290AY	0000144411	9/21/2021	10/1/2029

Pending Technical Applications

Application	Call Sign	FCC File Number	PN Date
None			

Broadcast Auxiliary Stations

Type of Authorization	Call Sign	Issue Date	Expiration Date
Remote Pickup (KWES-FM)	KL5908		10/1/2029
Studio Transmitter Link (KWES-FM)	WLP558		10/1/2029
Remote Pickup (KBUY-AM)	WBK229		10/1/2029
Studio Transmitter Link (KBUY-AM)	WLP559		10/2/2029

Schedule 1.1(b)

Tangible Personal Property

Walton Stations Personal Property compiled 1-21-2024

---Studios 1096 Mechem, Suite 313 (lease office space)	
Quant	Description
1	Moseley STL Transmitter 3 Channel Stereo
1	Spare Mediatouch Air System/Server Standby HP & Software
1	Lenovo Mtm10B4 Desktop. Streaming source for KWES
1	Dell Monitor for above 19"
1	Lenovo ThinkCentre Server w/Server2003 for Media Touch Automation
1	KB/Mouse/ 19"Monitor for above
1	Rolling cabinet for above
1	Western Digital USB Backup drive 4TB for MediaTouch Server
1	Gorman Redlich EAS Receiver
1	Gorman Redlich Cap-Dec TCP-IP alert conversion unit
1	19" EIA Rack for EAS 24 In tall
1	Audio DA 2x4 for EAS RX in
1	FM receiver Sansui
1	Inovonics FM Stereo gen and processor, Composite Baseband
1	Sansui Television Receiver for KOB-TV EAS audio
1	EnergyOnix 900mhz analog composite STL Transmitter
1	Gentner Analog Stereo Multi-Band Processor
1	Custom EAS switch Panel
1	Leitch 12-Card Audio DA frame w/Mono And Stereo Cards
1	Audio Logic Dual Channel Audio Compressor KWES-FM Stereo
1	Behringer Graphic Equalizer
1	Behringer 4 channel audio compressor KBUY-AM KWES-AM
1	Quintech L-Band RF Amplified Splitter
1	2 Drawer steel file cabinet, letter
1	DBX Dual Channel Audio Compressor
1	Tripplite Uninterruptable Power Supply
2	JK Audio Remote Mix 3.M Dial remote phone interface
1	Behringer Xenix Mixer w/remote case and audio amp
3	Barix Instreamer ethernet audio streamers
1	Backup Generator at AM site (Not operational).
1	Broadcast Tools 4x2 Serially Controlled audio switcher Stereo

1	Radio Systems (Symmetrix) Phone Interface
2	Technics CD Players
1	10 Channel Broadcast Audio Mixer Arrakis Systems w/Ext Po supply
1	Media Touch Air Automation Computer w/Software and audio
1	Acer Monitor 19", KB and Mouse for above
2	TrippLite 350VA Uninterruptable Power Supply
1	Lenovo Thinkcenter Tower - To Monitor Wegner --4MB 1TB I
1	APC Uninterruptable Power Supply 700VA
1	Optimus FM Receiver w/Amp &
2	Samson Self Powered speakers
1	Sennheier Mic with boom
1	19"EIA equipment rack, 24" high w/outlet strip
1	Custom wood operating desk set 24 feet linear
2	Monitor Speakers 10" cabinets JBL
1	RCA monitor Amplifier/Receiver
1	Production Mixing Console Mackie 24 Channel
1	Sennheiser Mic with Boom
1	Audio Technica Mic with Boom & shock mount
1	HP Production automation System computer w/Mediatouch software
1	Symmetrix Voice/mic processor
1	Denon DN-D4000 Broadcast CD Player dual drive w shuttle c
1	JK Audio Telephone interface
1	APC Uninterruptable Power Supply
1	19" EIA Rack, wood, 30" high
1	Custom Wood studio desk set 16 feet linear
2	Monitor Speakers 10" JBL
1	Sherwood Monitor amp/receiver
1	Denon DN-4000 Broadcast CD Player dual drive w shuttle ctrl
1	Denon DN-4000 Broadcast CD Player dual drive w shuttle ctrl
1	Electrovoice RE20 Mic with shock mount and boom
1	Radio Systems Millenium Broadcast Console 12 Input
1	Rack mount external power supply for above
2	Sennheiser Mics with booms
1	Radio Systems Symmetrix phone interface
1	Rolls Audio Amplifier 35watt
1	Wegner satellite receiver dual channel
2	Broadcast Tools 4-in 2 out serially controlled audio switcher
1	Mediatouch automation control computer with software, brdcs audio card
1	Monitor Keyboard and mouse for above
1	Lenovo Thinkcentre tower computer - utility/recording 4B 1 TE

1	JK Audio "Innkeeper" phone interface
1	Rolls 4 Ch headphone amplifier
2	Panasonic Full Muff headphones
1	EggHead Full Muff headphones w/volume ctrls
5	Barks full muff headphones
1	800 CD Country/western music library
1	Custom Formica/Wood operating desk set 22 feet linear
1	TrippLite Uninterruptable Power Supply 700VA
2	APC Uninterruptable Power Supply BE600M1
1	19" EIA wood rack cabinet 48" tall
2	APC Back-UPS600
1	Mediatouch automation control computer with software, brdcs audio card
2	KB, Mouse, 19" monitor for above
1	Eaton uninterruptable power supply
1	Arrakis Systems 10 Channel Unbal Broadcast Audio console
1	Behringer 8 Chan portable audio Console
1	Utility Computer DellOptiplex 320 w/Monitor, KB, Mouse
1	Technics FM receiver
1	Rolls 35 Watt audio Amplifier
1	Rolls 8 channel audio Distribution amplifier
1	Denon DN-4000 Broadcast CD Player dual drive w shuttle ctrl
1	Symmetrix Voice mic processor
1	200 CD music Library - classic rock
2	Monitor Speakers Alesis 8"
1	Wood 19" EIA Rack 30-in tall
1	2 drawer metal file cabinet, letter
1	3 shelf wood cabinet
1	2 Drawer wood file cabinet, letter
1	Formica/Wood Operating desk set 18feet linear
1	HP - Computer 8GB Win 7 Spare Office system
2	HP Prodesk computers Win 10 16GB Traffic and ProdAssist (refurbished)
2	Samsung Smartphones Traffic and Remotes
1	ESI PABX phone system
7	ESI Phone instruments for above
5	Announcer/Guest swivel Stools
1	Executive swivel chair
5	Secretary type office swivel chairs
1	Executive wood office desk
1	Executive Love seat w matching chair, guest
1	Brother Executive printer/fax/scanner

4	Secretarial Metal/Formica office desks
1	Brother Printer Laser
1	Brother Printer/Fax/Scanner
1	Brother Printer Laser HL-L23150W
2	4 drawer metal file cabinet, letter
1	5 shelf decorative cabinet, awards, hall
1	Netgear router 5 port
1	24 Port ethernet switch LinksKey
2	5 port ethernet switch
1	Network Printer HP LaserJet
4	Studio Guest stools w/fabric
3	Small wood decorative end tables
2	Lenovo Thinkcenter Towers Gen Manager and Guest 1 TB dri 8MB
1	KB, Monitor, Mouse for above

-----FM Transmitter site 123 Pikes Peak Rd Ruidoso NM
Renumbered by Village - Was 115 Pikes Peak Rd.

Quant	Description			
1	Nautel NV7,5LT FM transmitter			
1	Gates Air FM translator 300 Watt Fax300 w/Orban Audio			
1	Rayvoss 3-Phase surge Protector			
1	Marti R150 Composite STL Receiver			
1	Shively 6812 B 6-Bay FM antenna 105.9			
1	6 Bay Shively FM Antenna 93.5 for 8KW			
1	Barix Exstreamer internet streaming receiver			
1	Videotek rack mount monitor am w/speaker			
2	19" EIA equipment racks 72" tall			
1	200ft 1 5/8 Heliac feed line for 93.5			
1	100 ft 7/8" heliac feedline for 105.9			
1	175 Ft Utility Tower, guyed unlighted			
1	3 phase power, 5000 BTU air conditioning, thermostat exhaust			

Walton Stations Personal Property compiled 1-15-2024

-----AM Transmitter site 705 Center St Rd Ruidoso NM	
Quant	Description
1	Innovonics FM Audio Processor
1	Moseley Stereo Generator
1	Moseley 3 Stereo Ch Digital STL microwave
1	1 M Antenna for above
1	70 Run 1/2" Foam Heliac for above STL w Connectors
1	Ptek FM Transmitter/Translator 150 Watt

1	REA-Radio Equipment Assoc AM modulation Monitor	
1	Innovonics AM Audio Processor	
1	Innovonics Am audio Processor	
1	Circuitwerkes Broadcast Remote Control	
1	Omnitronics 5000 watt AM transmitter Main KBUY	
1	Omnitronics 5000 watt AM transmitter Parts Spare	
1	Nautel 1KW Am Transmitter KWES-AM w/IP remote	
1	Bauer 1450khz ATU at tower base Custom	
1	Bauer 1360khz ATU at tower base Custom w/Delta RF Meter	
1	Bauer Custom combiner for above w/static drain	
1	190 Feet Guyed tower unlighted	
1	Multi Radial Ground system for above	
1	AM folded unipole 3-leg antenna on tower AM stations	
1	90 foot Sabre Guyed tower STL and leased Cell use	
1	Dominator FM 150w antenna for KWES-FM	
1	65 Andrew Feet foam heliax feedline for above	
1	Weschlet RF Current Meter w/ J-Plug	
1	Simpson RF Current Meter w/Jplug	
1	19" EIA Equipment rack 72" tall	
1	APC UPS	
1	Air conditioner Westpoint	

Schedule 1.1(d)

Leases & Real Property

1. AM Tower Easement Agreement, dated December 15, 2021, between APC Towers III, LLC and Walton Stations of New Mexico, Inc. regarding real property at 705 Center Street, Ruidoso, New Mexico.
2. Site License agreement, dated July 18, 2012 between Conterra Ultra Broadband, LLC and Walton Stations of New Mexico.
3. Sale of real property from Seller to Buyer located at 123 Pikes Peak Road, Ruidoso, New Mexico.

Schedule 1.1(e)
Intangible Personal Property

Call letters KWES-AM, KWES-FM, KBUY-AM, K234AQ and K290AY (which will be assigned to Buyer at Closing)

Schedule 1.2
Excluded Property

a. Personal property owned by Lincoln County Search and Rescue located at 705 Center Street building as part of their courtesy use of 1 room. This provided by the station as a community service.

b. Certain test equipment at 705 Center Street and 123 Pikes Peak that is personal property of Cy Leland, Engineering Consultant

Cy Leland Personal property at 705 Center street or 123 Pikes Peak
Not a Part of sale

Mfgr	Item-Audio and Test equipent
Ramsa	16 Ch audio Mixer
Heathkit	Distortion analyzer
H-P	334A distortion Analyzer
Patomac	Signal Level meter-AM
Delta Electronics	OM-1 Operating Impedance Bridge
Lenovo	Win10 Computer w/KB Mouse
Heathkit	Audio Tone Generator
Chinese	Solder Removal Station
Chinese	Precision Coldering Iron
Various	Hand Tools

c. Equipment owned by Conterra Broadband located on and adjacent to the KBUY-AM tower. (this may be covered by their assumption of that lease)

Schedule 2.1

New or Preexisting Contracts or Obligations to be Assumed by Buyer

Contracts

Purpose	With	
News	Fox News	auto renews
Satellite Audio	Westwood One	auto renews
Lease w/Walton ON AM tower	Conterra Broadband	month by month
Building Lease 1096 Mechem	King Industries	3 year ends 30 June 2027
Sale of AM and Stations use of cell tower and AM Tower and Building	(both no fee)	AM as long as "on Air"
	APC Towers	Cell Tower every 10 years

Schedule 3.4

Allocation of Purchase Price

To be agreed upon the parties at Closing.

Schedule 4.3(a)
Required Consents

Schedule 4.3(b)

Conflicts

Schedule 4.4
Absence of Changes

Schedule 4.6

Litigation

**MTD, Inc. – Walton Stations
Asset Purchase Agreement**

The complete Asset Purchase Agreement that governs this transaction has been posted in the Assignor's portion of this license assignment application.

Assignee's Other Broadcast Ownership Interests

MTD, Inc. is the licensee of the following broadcast stations:

KWMW-FM (39522) @ Maljamar, NM

KIDX-FM (87732) @ Ruidoso, NM

KNMB-FM (87766) @ Capitan, NM

KTUM-FM (88798) @ Tatum, NM

MULTIPLE OWNERSHIP STUDY
ASSIGNMENT APPLICATION
MTD, INC.
JULY 2024

This application was studied for compliance with 73.3555 of the Commission's rules concerning multiple ownership of stations. MTD, Inc currently has an ownership interest in the following stations:

- 1) KNMB(FM) Capitan, NM, facility ID 87766
- 2) KIDX(FM) Ruidoso, NM, facility ID 87732
- 3) KTUM(FM) Tatum, NM, facility ID 88798
- 4) KWMW(FM) Maljamar, NM, facility ID 39522

MTD, Inc. is seeking to acquire the following stations:

- 5) KWES(AM) Ruidoso, NM, facility ID 160917
- 6) KBUY(AM) Ruidoso, NM, facility ID 70826
- 7) KWES-FM Ruidoso, NM, facility ID 70824

The following contour maps all show the predicted 70 dB μ city grade contours for all FM stations and 5 mv/m daytime city grade contours for all AM stations.

Figure 1 shows all of the stations under common ownership of MTD, Inc. along with the station being proposed to be acquired that will have overlap with each other. There will be 2 AM and 3 FM proposed to be combined to serve the same market area. They are KBUY(AM), KWES(AM), KWES-FM, KIDX(FM), and KNMB(FM).

Figure 3 documents that the other two FM's under common ownership, KTUM(FM) and KWMW(FM) do not overlap with any of the stations proposed to be acquired and do not overlap with KIDX(FM) and KNMB(FM). KTUM(FM) and KWMW(FM) are in their own separate market.

Figure 2 documents that there are 9 other stations that overlap the composite contours the proposed combination of stations. The additional 9 stations are:

- 6) KENG(FM) Ruidoso, NM, facility ID 174172
- 7) KHII(FM) Cloudcroft, NM, facility ID 89990
- 8) KLAG(FM) Alamogordo, NM, facility ID 81333
- 9) KLXZ(FM) Ruidoso, NM, facility ID 91581
- 10) KNMA(FM) Tularosa, NM, facility ID 122932
- 11) KTMN(FM) Cloudcroft, NM, facility ID 191499
- 12) KYCM(FM) Alamogordo, NM, facility ID 93483
- 13) KZZX(FM) Alamogordo, NM, facility ID 34923
- 14) KRUI(AM) Ruidoso, NM, facility ID 39523

Under 73.3555(a)(iv) In a radio market with 14 or fewer full-power, commercial and noncommercial radio stations, not more than 5 commercial radio stations in total and not more than 3 commercial stations in the same service (AM or FM); provided, however, that no person or single entity (or entities under common control) may have a cognizable interest in more than 50% of the full-power, commercial and noncommercial radio stations in such market unless the combination of stations comprises not more than one AM and one FM station.

In this case, the applicant, MTD, Inc., is seeking to have a combination of 2 AM's and 3 FM's in the same marketplace. This proposed combination will meet the requirements of the Commission's Multiple Ownership rules since there will be only a total of 5 stations under common ownership in the same market and no more than 3 in the same service. There are 14 stations in the market, thus this combination of 5 stations will be well below the maximum of 50% of the stations in the same marketplace.

Thus, this proposed assignment of stations was found to be in compliance with the Commission's Multiple Ownership Rules, 73.3555.

FIGURE 1 - MULTIPLE OWNERSHIP MAP
SHOW STATIONS TO BE COMBINED

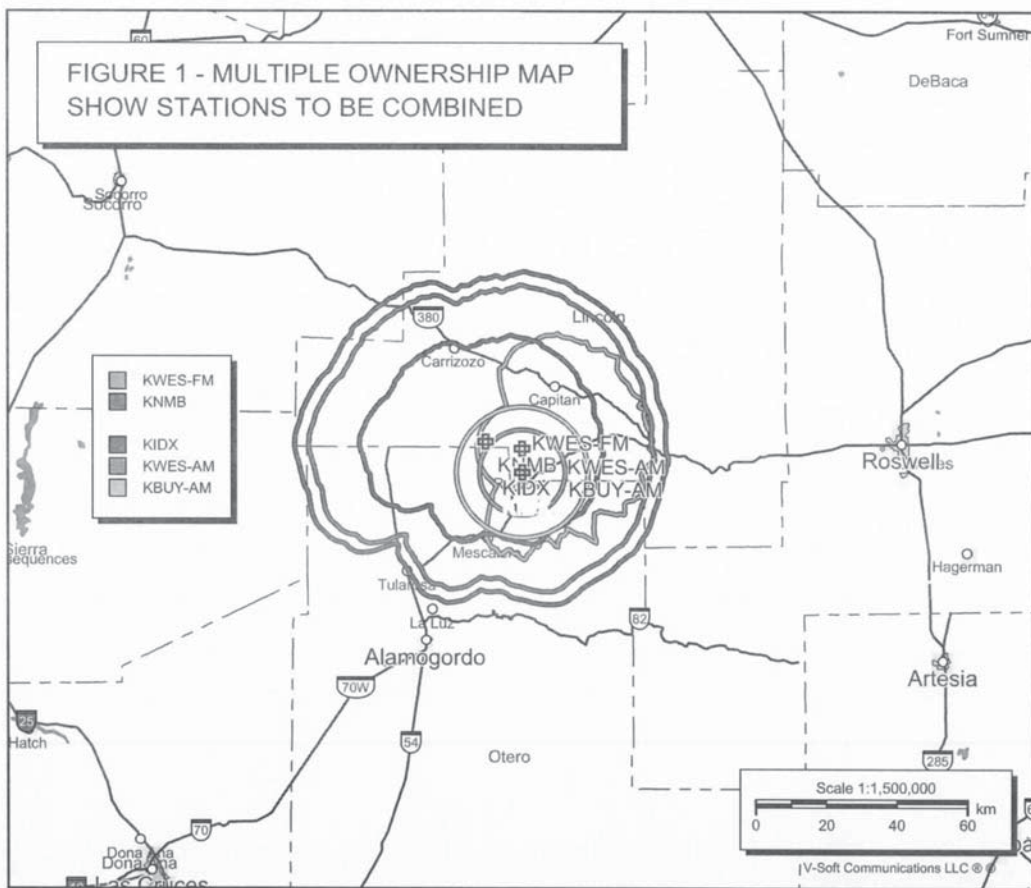


FIGURE 2 - MULTIPLE OWNERSHIP MAP
SHOWING OVERLAPS

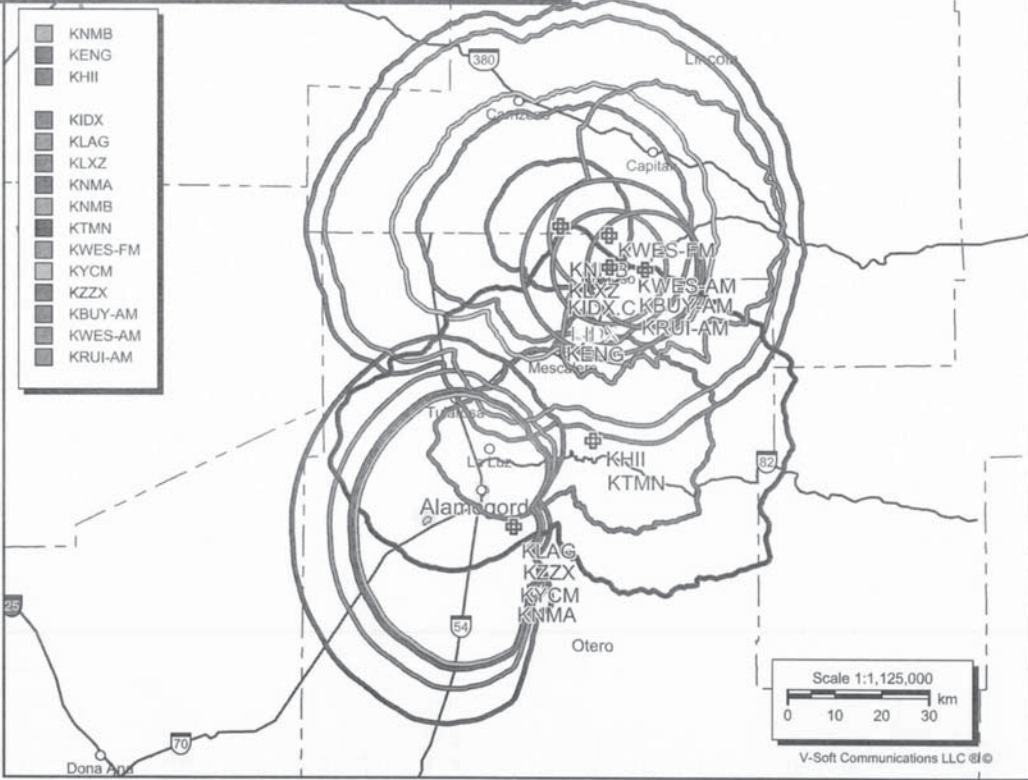


FIGURE 3 - MULTIPLE OWNERSHIP MAP
ALL OVERLAPS PROPOSED UNDER
COMMON OWNERSHIP

