

June 14

July 16th 2017

Offer with regards to selling 102.1KYRN Mine Country Radio Station.

**Sale Price**

\$45,000 with a \$25,000 deposit

\$833.33 Monthly installments over 24 months

\$5000 price reduction if paid if \$15,000 is paid in the first year.

~~\$25,000 Down + \$9999.96 Monthly + \$5000.04 1st Year Payoff = \$40,000~~

\$40,000 Sale Price paid in full July 15th 2018

\$45,000 Sale Price paid in full July 15th 2019

*Handwritten initials and numbers: "10 22"*

Take possession of all KYRN equipment and assets once the \$25,000 down payment is made.

A \$1000 security deposit is made to secure this offer to Reese Janca of Green Lion LLC which will go towards the \$25,000 down payment. \$24,000 plus the \$833.33 monthly installment will be made by July 15th. Reese can begin executing control over the radio station and website to generate sales starting July 1st.

**Operation Transition**

Steve Edmondson will maintain all accounts receivable through June 30th, 2017, the last of which will be invoiced out on July 1, 2017.

\$3000 will be left in the Socorro Community Radio account to cover the unused portions of the Socorro General Hospital package and the First State Bank package. All items invoiced for the month of July and forward will belong to the new ownership.

Steve Edmondson has ideas to generate cash flow immediately beginning with the sale of Socorro Warrior and UNM Lobo sports packages beginning the first week of July, with a discount of some type for those that purchase a full season package by July 31st. Steve has other ideas that Reese Janca will be collaborating with him on.

Steve will be glad to give assistance remotely to the new owner during the first couple of months, but after the end of August it will be very limited as I will be fully engaged in my new roles at Emmaus Bible College.

**Repossession Clause**

If payments for the station fall behind greater than 60 days, Steve will give notice that he intends to repossess all equipment and assets if arrears to the payment plan are not brought current in 30 days. All KYRN equipment and assets remain collateral of the owner financing and maybe repossessed by Steve Edmondson if the terms of this agreement are broken.

This agreement is understood and entered in to by

Reese Janca Green Lion LLC

Steve Edmondson Socorro Community Radio LLC

*Handwritten signature: Reese Janca 6-16-17*

*Handwritten signature: Steve Edmondson 6-16-2017*