

COPY

**ASSIGNMENT AND ASSUMPTION OF ASSUMED CONTRACTS**

This **ASSIGNMENT AND ASSUMPTION OF ASSUMED CONTRACTS** ("Assignment") is made as of August 10, 2021 ("Closing Date"), by and between, **VERNON R. BALDWIN, INC.**, an Ohio corporation ("Seller") and **EDUCATIONAL MEDIA FOUNDATION**, a California non-profit religious corporation ("Buyer").

**WHEREAS**, Seller is the licensee of FM radio broadcast stations WNLN(FM), Delhi Hills, OH (Facility Id. 69986), WKLN(FM), Wilmington, OH (Facility Id. 58372), and WVRB(FM), Wilmore, KY (Facility Id. 69991) (collectively, the "Stations").

**WHEREAS**, Buyer and Seller have entered into that certain Asset Purchase Agreement dated as of February 4, 2021, as amended on June 9, 2021 (the "Purchase Agreement"), pursuant and subject to the terms and conditions of which Buyer has agreed to purchase certain Assets of Seller relating to the Stations.

**NOW, THEREFORE**, pursuant to the Purchase Agreement and in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1. Definitions. Capitalized terms used but elsewhere defined herein shall have the respective meanings ascribed to such terms in the Purchase Agreement.
2. Assignment and Assumption of Assumed Contracts. Seller does hereby grant, assign, and convey to Buyer, free and clear of any Liens (except for Permitted Liens) and Buyer hereby accepts such grant, assignment and conveyance, of all of Seller's right, title and interest in and to the Assumed Contracts identified in Section 1(a)(iv) of the Purchase Agreement and restated on Attachment A hereto.
3. Effectiveness. This Assignment will be effective as of 12:01 A.M., Eastern Daylight Time, on the Closing Date.
4. Agreement. This Assignment is subject in all respects to the terms and conditions of the Purchase Agreement. Nothing contained in this Assignment shall be deemed to supersede, amend, enlarge or rescind any of the covenants, agreements, representations or warranties of Seller or Buyer contained in the Purchase Agreement. This Assignment will be binding upon Seller and Buyer and will inure to the benefit of Buyer and its respective successors and assigns.
5. Further Assurances. Seller agrees from time to time, upon the request of the Buyer, to execute, acknowledge and deliver all such further instruments and to perform all such further acts as may be reasonably necessary or desirable, in the reasonable opinion of counsel for Buyer, in connection with the assignment, conveyance and transfer of the Assumed Contracts as provided herein. Buyer agrees from time to time, upon the request of the Seller, to execute, acknowledge and deliver all such further instruments and to perform all such further acts as may be reasonably

necessary or desirable, in the reasonable opinion of counsel for Seller, in connection with the assignment, conveyance and transfer of the Assumed Contracts as provided herein.

6. Governing Law. This Assignment shall be governed, construed and enforced in accordance with the laws of the State of Ohio but without regard to the choice of laws provisions thereof.

7. Counterparts. This Assignment may be executed in several counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. Delivery of a manually or digitally executed signature page of this Assignment and/or transmission of such signature page by facsimile or in a .pdf or similar electronic file shall be effective as delivery of a manually executed counterpart hereof.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

**SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION  
OF ASSUMED CONTRACTS**

**IN WITNESS WHEREOF**, the parties hereto have duly executed this Assignment and Assumption of Assumed Contracts as of the date first written above.

**SELLER:**

**VERNON R. BALDWIN, INC.**

By: Marcella Baldwin  
Name: Marcella Baldwin  
Title: President

**BUYER:**

**EDUCATIONAL MEDIA FOUNDATION**

By: \_\_\_\_\_

Name:  
Title:

SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION  
OF ASSUMED CONTRACTS

IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment and Assumption of Assumed Contracts as of the date first written above.

**SELLER:**

**VERNON R. BALDWIN, INC.**

By: \_\_\_\_\_

Name: Marcella Baldwin  
Title: President

**BUYER:**

**EDUCATIONAL MEDIA FOUNDATION**

By: \_\_\_\_\_

DocuSigned by:  
*David Atkinson*  
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Name: David Atkinson  
Title: CFO/COO

Attachment A

*Assumed Contracts*

WVRB(FM), Wilmington, KY (Facility Id. 69991)

- Transmission System Agreement between Vernon R. Baldwin, Inc. and the Lexington-Fayette Urban County Government commencing May 1, 2013.
- Communications Site Lease Agreement Cumulus Broadcasting Inc. and Vernon R. Baldwin, Inc. d/b/a Baldwin Broadcasting commencing May 8, 2002.

WNLT(FM), Delhi Hills, OH (Facility Id. 69986)

- Standard Transmission System Agreement between Vernon R. Baldwin, Inc. and Cincinnati SMSA Limited Partnership by its sole general partner New Cingular Wireless PCS, LLC commencing October 9, 2009.