Federal Communications Commission Washington, D.C. 20554	Approved by OMB 3060-0031 (June 2014)	FOR FCC USE ONLY
FCC 314		
APPLICATION FOR CONSENT BROADCAST STATION CONSTI LICENSE	RUCTION PERMIT OR	FOR COMMISSION USE ONLY FILE NO.
Read INSTRUCTIONS Before	e Filling Out Form	

Sec	tion I - General Information					
1.	Legal Name of the Licensee/Permittee KALAMAZOO PUBLIC SCHOOLS					
	Mailing Address 359 S. KALAMAZOO MALL #300					
	City KALAMAZOO	State or Country (if foreign address) MI	Zip Code 49007 -			
	Telephone Number (include area 2693432211	code)	E-Mail Address (if available) STARTGL@KALAMAZOOPUBLICSCHOOLS.NET			
	FCC Registration Number: 0010988715	Call Sign WKDS	Facility ID Number 4198			
2.	Contact Representative (if other t GARY START	han licensee/permittee)	Firm or Company Name KALAMAZOO PUBLIC SCHOOLS			
	Mailing Address 1220 HOWARD STREET					
	City KALAMAZOO	State or Country (if foreign address) MI	ZIP Code 49008 -			
	Telephone Number (include area 2693370100	code)	E-Mail Address (if available) STARTGL@KALAMAZOOPUBLICSCHOOLS.NET			
3.	Legal Name of the Assignee WESTERN MICHIGAN UNIVE	RSITY				
	Mailing Address 1903 W. MICHIGAN AVENUE					
	City KALAMAZOO	State or Country (if foreign address) MI	ZIP Code 49008 -			
	Telephone Number (include area 2693875719	code)	E-Mail Address (if available) STEPHEN.A.WILLIAMS@WMICH.EDU			
4.	Contact Representative (if other t A. WRAY FITCH III	han assignee)	Firm or Company Name GAMMON & GRANGE, P.C.			
	Mailing Address 8280 GREENSBORO DRIVE, SUITE 140					
	City MCLEAN	State or Country (if foreign address) VA	Zip Code 22102 -			
	Telephone Number (include area 7037615013	code)	E-Mail Address (if available) AWF@GG-LAW.COM			
5.		itted without a fee, indicate reason for fee	e exemption (see 47 C.F.R. Section 1.1114):			

	N/A (Fee Required)	
6.	Purpose of Application: C Assignment of license C Assignment of construction permit Amendment to pending application File number of pending application: BALED-20201005AAL If an amendment, submit as an Exhibit a listing by Section and Question Number of the portions of the pending application that are being revised.	[Exhibit 1]
7.	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 73.5001)? If yes, list pertinent authorizations in an Exhibit.	O Yes ⊙ No [Exhibit 2]
8.	a. 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)?	C Yes € No
	b. If yes to 8(a), have all such stations operated for at least 4 years with a minimum operating schedule since grant pursuant to the point system? If no, list pertinent authorizations in an Exhibit and include in the Exhibit a showing that the transaction is consistent with the holding period requirements of 47 C.F.R. Section 73.7005(a).	C Yes C No [Exhibit 3]
	c. LPFM Licenses Only: Has the assignor held the station license and operated the station for at least three years?	C Yes C No
9.	a. 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)?	C Yes © No
	b. If yes to 9(a), have all such stations operated for at least 4 years with a minimum operating schedule since grant?	C Yes C No
	c. If no to 9(b), do both the assignor/transferor and assignee/transferee qualify for the Tribal Priority in all respects?	C Yes C No
	If no, list pertinent authorizations in an Exhibit and include in the Exhibit a showing that the transaction is consistent with the established Tribal Priority holding period restrictions, or that the policy should be waived.	[Exhibit 4]

Section II - Assignor

	Certification. Licensee/permittee certifies that it has answered each question in this application based on	- 105 - 110
	its review of the application instructions and worksheets. Licensee 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.	
2.	Authorizations to be Assigned. List the authorized stations and construction permits to be assigned.	
	Provide the Facility Identification Number and the Call Sign, or the Facility Identification Number and	
	the File Number of the Construction Permit, and the location, for each station to be assigned. Include	
	main stations, FM and/or TV translator stations, LPTV stations, FM and/or TV booster stations.	
	[Enter Station Information]	

	List the authori Number and th Permit, and the stations, LPTV	e Call Sign, or location, for	r the Facility each station	y Identification to be assigned	on Number and ed. Include mai	l the File	Number of the	Construction	
	Facility ID Number	1	1	action Permit			City	State	
	4198	WKDS	-				KALAMAZO	O MI	
3.	Agreements fo	or Sala of Stat	tion Licens	aa/narmittaa	partifies that:				60
J.	a. it has placed		inspection f	file(s) and sub		xhibit to	this item copies	of all	• Yes • No [Exhibit 5]
	b. these docum assignee; an	nd	•				censee/permitte	ee and	
	c. these agreen Exhibit Requi		fully with t	he Commissi	on's rules and p	policies.			
4.	Other Author which licensee	izations. List						t stations in	N/A [Exhibit 6]
5.	Character Issuapplication has					permittee	e nor any party	to the	⊙ Yes C No
	a. any broadca	ast application	in any proc	eeding where			eft unresolved	or were	See Explanation in [Exhibit 7]
	b. any pending broadcast application in which character issues have been raised.								
6.	6. Adverse Findings. Licensee/permittee certifies that, with respect to the licensee/permittee 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 No See Explanation in [Exhibit 8]		
7.							notice	⊙ Yes O No	
8.	Auction Authorissuance of the								€ Yes C No
	auction through						1 1		C _{N/A}
						See Explanation in [Exhibit 9]			
9.	9. Anti-Drug Abuse Act Certification. Licensee/permittee certifies that neither licensee/permittee nor any party to the application is subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. Section 862.						•	• Yes O No	
10.	Anti-Discriming party to the apprace, color, reli	olication have	violated the	Commission	's prohibition	against di	scrimination of	n the basis of	• Yes O No
	or international			a in the sale	or commercial	iy operate	zu Alvi, FIVI, I V	, Ciass A IV	C _{N/A}
									See Explanation in [Exhibit 10]

I certify that the statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith. I acknowledge that all certifications and attached Exhibits are considered material representations.

Typed or Printed Name of Person Signing GARY L. START	Typed or Printed Title of Person Signing DEPUTY SUPERINTENDENT, KPS
Signature	Date
	11/20/2020

WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

Section III - Assignee

1.	Certification. 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.	• Yes C No			
2.	Assignee is: O an individual O a general partnership O a for-profit corporation O a limited partnership O ther				
	a. If "other", describe nature of applicant in an Exhibit.	[Exhibit 11]			
	b. 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 qualifing 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.	Yes O No O N/A FCC File Number BRED- 20120523AFV			
	c. Radio Station applicants only: Proposed assignees of noncommercial educational or LPFM stations that aswered "No" to Question 2(b) must include an exhibit that describes the assignee's educational objective and how the station will be used to advance an educational program that will further that objective according to 47 C.F.R. Section 73.503 (for radio applicants), 47 C.F.R. Section 853 (for LPFM applicants).	[Exhibit 12]			
3.	Agreements for Sale of Station. Assignee certifies that:	⊙ Yes O No			
	a. the written agreements in the licensee/permittee's public inspection file and submitted to the Commission embody the complete and final agreement for the sale of the station(s) which are to be assigned; and				
	b. these agreements comply fully with the Commission's rules and policies.	See Explanation in [Exhibit 13]			
4.	Parties to the Application.				
	a. List the assignee, and, if other than a natural person, its officers, directors, stockholders with attributable interests, non-insulated partners and/or members. If a corporation or partnership holds an attributable interest in the assignee, list separately its officers, directors, stockholders with attributable interests, non-insulated partners and/or members. Create a separate row for each individual or entity. Attach additional pages if necessary.				
	(1) Name and address of the assignee and each party to (2) Citizenship.				
the application holding an attributable interest (if other than individual also show name, address and citizenship of natural person authorized to vote the stock or holding the attributable interest). List the					
	assignee first, officers next, then directors and, thereofter, remaining stockholders and other entities (4) Percentage of votes.				
	thereafter, remaining stockholders and other entities with attributable interests, and partners. (5) Percentage of total assets (debt plus equity)).			
	[Enter Parties/Owners Information]				
	4a. Parties to the Application				
	List the assignee, and, if other than a natural person, its officers, directors, stockholders with attributable	le interests, non-insulated			

partners and/or members. If a corporation or partnership holds an attributable interest in the assignee, list separately its officers, directors, stockholders with attributable interests, non-insulated partners and/or members. Create a separate row for each individual or entity.

- (1) Name and address of the assignee and each party to the application holding an attributable interest (if other than individual also show name, address and citizenship of natural person authorized to vote the stock or holding the attributable interest). List the assignee first, officers next, then directors and, thereafter, remaining stockholders and other entities with attributable interests, and partners.
- (2) Citizenship.
- (3) Positional Interest: Officer, director, general partner, limited partner, LLC member, investor/creditor attributable under the Commission's **equity/debt plus** standard., etc.
- (4) Percentage of votes.

(5) Percentage of total assets(debt plus equity).				
(1) Name and Address	(2) Citizenship	(3) Positional Interest	(4) Percentage of Votes	(5) Percentag of total assets(debt plus equity)
WESTERN MICHIGAN UNIVERSITY, 1903 W. MICHIGAN AVE., KALAMAZOO, MI 49008		ASSIGNEE	0	0
(1) Name and Address	(2) Citizenship	(3) Positional Interest	(4) Percentage of Votes	(5) Percentag of total assets(debt plus equity)
JAMES B. BOLGER, 1538 TIMBER TRAIL DRIVE, WHITEHALL, MI 49461	US	BOARD MEMBER	12.5	0
(1) Name and Address	(2) Citizenship	(3) Positional Interest	(4) Percentage of Votes	(5) Percentag of total assets(debt plus equity)
LYNN L. CHEN-ZHANG, 7596 OAK SHORE DRIVE S., PORTAGE, MI 49024	US	BOARD MEMBER	12.5	0
(1) Name and Address	(2) Citizenship	(3) Positional Interest	(4) Percentage of Votes	(5) Percentag of total assets(debt plus equity)
RONNIE R. KITCHENS, 7455 HIDDEN COVE PLACE, KALAMAZOO, MI 49007	US	BOARD MEMBER	12.5	0
(1) Name and Address	(2) Citizenship	(3) Positional Interest	(4) Percentage of Votes	(5) Percentag of total assets(debt plus equity)
WILLIAM D. JOHNSON, 211 SOUTH ROSE STREET, KALAMAZOO, MI 49007	US	BOARD MEMBER	12.5	0
(1) Name and Address	(2) Citizenship	(3) Positional Interest	(4) Percentage of Votes	(5) Percentag of total assets(debt plus equity)
SHANI J. PENN, 400 RIVER PLACE, #4115, DETROIT, MI 48207	US	BOARD MEMBER	12.5	0
(1) Name and Address	(2) Citizenship	(3) Positional Interest	(4) Percentage of Votes	(5) Percentag of total assets(debt plus equity)
JEFFREY A. RINVELT, 2631 ENGLISH OAK DRIVE, ANN ARBOR,		BOARD MEMBER	12.5	0

	(1) Name and Address	(2) Citizenship	(3) Positional Interest		ercentage f Votes	(5) Percentage of total assets(debt plus equity)
	JAN VAN DER KLEY, 1903 W. MICHIGAN AVENUE,	US	OFFICER	0		0
	KALAMAZOO, MICHIGAN 49008					
	(1) Name and Address	(2) Citizenship	(3) Positional Interest		ercentage f Votes	(5) Percentage of total assets(debt plus equity)
	DAVID BEHAN, 9022 EMERSON DRIVE, SALINE, MI 48176	US	BOARD MEMBER	12.5		0
	(1) Name and Address	(2) Citizenship	(3) Positional Interest	II ' '	ercentage f Votes	(5) Percentage of total assets(debt plus equity)
	SHELLY EDGERTON, 340 HYDER CIRCLE, PLAINWELL, MI 49080	US	BOARD MEMBER	12.5		0
		II.				
	(1) Name and Address	(2) Citizenship	(3) Positional Interest	11	ercentage f Votes	(5) Percentage of total assets(debt plus equity)
	EDWARD B. MONTGOMERY, 1903 W. MICHIGAN AVENUE, KALAMAZOO, MI 49008	US	PRESIDENT, WMU	0		0
				1		
	(1) Name and Address	(2) Citizenship	(3) Positional Interest	II ' '	ercentage f Votes	(5) Percentage of total assets(debt plus equity)
	KAHLER R. SCHUEMANN, 1903 W. MICHIGAN AVENUE, KALAMAZOO, MI 49008	US	OFFICER	0		0
	(1) Name and Address	(2) Citizenship	(3) Positional Interest	II ` ′	ercentage f Votes	(5) Percentage of total assets(debt plus equity)
	COLLEEN SCARFF, 1903 W. MICHIGAN AVENUE, KALAMAZOO, MI 49008	US	OFFICER	0		0
		31		.,		
	or [Exhibit 14]					
b.	Assignee certifies that equity interests not set forth above	e are non-attributa	able.			Yes O No N/A
						planation in hibit 15]
	her Authorizations. List call signs, locations and facility iich licensee/permittee or any party to the application has a			in		N/A hibit 16]
Μι	ultiple Ownership.			L		
a.	a. Is the assignee or any party to the application the holder of an attributable radio or television 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?					Yes O No Chibit 17]
	If "Yes," radio applicants must submit as an Exhibit a cop	by of each such a	greement for radio statio	ns.		
b.	b. Assignee certifies that the proposed assignment complies with the Commission's multiple ownership rules and cross-ownership rules.					es © No

	AM and/or FM Radio applicants only: If "Yes," submit an Exhibit providing information regarding the market, broadcast station(s), and other information necessary to demonstrate compliance with 47 C.F.R. § 73.3555(a).	[Exhibit 18]
	All applicants: If "No," submit as an Exhibit a detailed explanation in support of an exemption from, or waiver of, 47 C.F.R. § 73.3555.	
	c. Assignee certifies that the proposed assignment:	⊙ Yes C No
	 does not present an issue under the Commission's policies relating to media interests of immediate family members; complies with the Commission's policies relating to future ownership interests; and complies with the Commission's restrictions relating to the insulation and nonparticipation of nonparty investors and creditors. 	See Explanation in [Exhibit 19]
	d. 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 (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 (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 (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)?	Yes No See Explanation in [Exhibit 20]
	All applicants: If "Yes," submit as an Exhibit a detailed showing demonstrating proof of status as an eligible entity.	
	e. Does this assignment include a grand-fathered cluster of stations? All applicants: If "Yes", applicant certifies that it will come in compliance by divesting the necessary station(s) within 12 months of the consummation of this transaction to:	C Yes © No
	A. An Eligible Entity (as defined in Item 6d, above).	O Yes O No
	B. An Irrevocable Trust that will assign the station(s) to an Eligible Entity.	C Yes C No
	All applicants: If "Yes" to Item 6e A or B: Submit as an Exhibit a copy of the form of irrevocable trust agreement providing for the assignment of the station(s) to an Eligible Entity.	See Explanation in [Exhibit 21]
7.	Character Issues. Assignee certifies that neither assignee nor any party to the application has or has had any interest in, or connection with:	• Yes O No
	 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. 	See Explanation in [Exhibit 22]
	Adverse Findings. Assignee certifies that, with respect to the assignee and each party to the application,	@ O
J.	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 No See Explanation in [Exhibit 23]
).	Alien Ownership and Control. Assignee certifies that it complies with the provisions of Section 310 of	⊙ Yes C No
	the Communications Act of 1934, as amended, relating to interests of aliens and foreign governments.	See Explanation in [Exhibit 24]
10.	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 C No
		See Explanation in [Exhibit 25]
11.	Program Service Certification. Assignee certifies that it is cognizant of and will comply with its	⊙ Yes O No
	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.	

12	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.	C Yes C No N/A
		See Explanation in [Exhibit 26]
13	Anti-Drug Abuse Act Certification. Assignee certifies that neither assignee nor any party to the application is subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. Section 862.	⊙ Yes C No
14	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.	• Yes O No O N/A

I certify that the statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith. I acknowledge that all certifications and attached Exhibits are considered material representations. I hereby waive any claim to the use of any particular frequency as against the regulatory power of the United States because of the previous use of the same, whether by license or otherwise, and request an authorization in accordance with this application. (See Section 304 of the Communications Act of 1934, as amended.)

7.1	Typed or Printed Title of Person Signing TREASURER, ASSISTANT SECRETARY
Signature	Date 11/13/2020

WILLFUL FALSE STATEMENTS ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

Exhibits

Exhibit 1

Description: EXHIBIT 1

PURSUANT TO THE INTERIM PROCEDURES ESTABLISHED BY THE COMMISSION, THIS APPLICATION IS BEING AMENDED TO PROVIDE AN EXHIBIT CERTIFYING THAT THE PROPOSED ACQUISITION COMPORTS WITH THE COMMISSION'S NEW DIVERSITY REQUIREMENTS IN 47 CFR SECTION 73.7005(C), EFFECTIVE OCTOBER 30, 2020. THIS EXHIBIT HAS BEEN ADDED TO SECTION III, QUESTION 6(B).

IN ADDITION, SECTION III, QUESTION 2(C) OF THE APPLICATION IS BEING AMENDED PURSUANT TO AN FCC STAFF REQUEST. BECAUSE THERE ARE NO PREVIOUSLY GRANTED FORM 314 OR 315 APPLICATIONS FOR THE ASSIGNEE TO CITE IN SECTION 2(B), THE ASSIGNEE HAS INCLUDED A NEW EXHIBIT IN SECTION 2(C) THAT DESCRIBES THE ASSIGNEE'S EDUCATIONAL OBJECTIVE AND HOW WKDS WILL BE USED TO ADVANCE AN EDUCATIONAL PROGRAM TO FURTHER THAT OBJECTIVE.

Attachment 1

Exhibit 5

Description: EXHIBIT 5

ASSET PURCHASE AGREEMENT WKDS

Attachment 5

	Description	
Asset Purchase Agreement WKDS		

Exhibit 6

Description: EXHIBIT 6

WESTERN MICHIGAN UNIVERSITY IS LICENSEE OF THE FOLLOWING STATIONS: WMUK, KALAMAZOO, MI (FACILITY ID NO. 71874) AND WIDR, KALAMAZOO, MI (FACILITY ID NO. 71873).

Attachment 6

Exhibit 11

Description: EXHIBIT 11

ASSIGNEE IS A PUBLIC STATE UNIVERSITY.

Attachment 11

Exhibit 12

Description: EXHIBIT 12

SEE ATTACHED WMU NCE STATEMENT.

Attachment 12

Description

WMU NCE Statement

Exhibit 13

Description: EXHIBIT 13

SEE EXHIBIT 5.

Attachment 13

Exhibit 16

Description: EXHIBIT 16

WESTERN MICHIGAN UNIVERSITY IS LICENSEE OF THE FOLLOWING STATIONS: WMUK, KALAMAZOO, MI (FACILITY ID NO. 71874) AND WIDR, KALAMAZOO, MI (FACILITY ID NO. 71873).

Attachment 16

Exhibit 17

Description: EXHIBIT 17

THE BOARD OF TRUSTEES OF WESTERN MICHIGAN UNIVERSITY (WMU) IS HOLDER OF A TIME BROKERAGE AGREEMENT TO PROGRAM WKDS, KALAMAZOO, MI (FACILITY ID. NO. 4198), CURRENTLY LICENSED TO KALAMAZOO PUBLIC SCHOOLS (KPS). THROUGH THIS FORM 314, WMU AND KPS ARE SEEKING THE COMMISSION'S CONSENT TO THE ASSIGNMENT OF THE WKDS LICENSE TO WMU.

Attachment 17

Exhibit 18

Description: EXHIBIT 18

SEE ATTACHED 47 CFR 73.3555(F) OWNERSHIP RULES EXHIBIT AND 47 CFR 73.7005(C) DIVERSITY REQUIREMENTS EXHIBIT.

Attachment 18

Description

47 CFR 73.3555(F) OWNERSHIP RULES EXHIBIT

47 CFR 73.7005(C) DIVERSITY REQUIREMENTS EXHIBIT

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of the 13th, day of August 2020 (the "Execution Date"), between the Kalamazoo Public Schools ("Seller"), and the Board of Trustees of Western Michigan University on behalf of WMUK 102.1 FM ("Buyer").

WITNESSETH:

WHEREAS, Seller is the licensee of FM station WKDS licensed to Kalamazoo, MI (Facility ID 4198) (the "Station"), pursuant to licenses issued by the Federal Communications Commission (the "FCC");

WHERAS, Seller and Buyer entered into a Time Brokerage and Option Agreement ("TBA") on the 18th day of November, 2019.

WHEREAS, on the terms and conditions described herein, Seller desires to sell and Buyer desires to acquire certain of the assets owned or leased by Seller and used in connection with the operation of the Station.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Sale of Assets.

- (a) On the Closing Date (as hereinafter defined), Seller shall sell, assign and transfer to Buyer, and Buyer shall purchase and assume from Seller, the assets, properties, interests and rights of Seller of whatsoever kind and nature, which are owned, or in which Seller holds an otherwise valid possessory or use right, by Seller and used, held for use or useful in connection with the operation of the Station which are specifically described below (the "Assets") (but excluding the Excluded Assets described in Section 1(d) below):
- (i) Equipment, machinery, furniture, furnishings, fixtures, office materials, and other tangible personal property owned by Seller that is used or held for use in the conduct of the operations of the Station (the "**Tangible Personal Property**"), together with such improvements and additions thereto and replacements thereof between the date hereof and the Closing Date, including, without limitation, the property set forth on Schedule 1 hereto;
- (ii) All of the licenses, permits, applications and other authorizations, including the FCC Authorizations (collectively, the "**Licenses**"), issued by the FCC, the Federal Aviation Administration (the "**FAA**"), and any other federal, state or local governmental authorities to Seller in connection with the conduct of the business and the on-air operations of the Station, including without limitation, those set forth on <u>Schedule 2</u> hereto;
- (iii) All rights of Seller for the benefit of the Station under any or all of the following which are binding upon Seller immediately prior to the Closing Date: (i) all

agreements, contracts and leases which are described on <u>Schedule 3</u> hereto; and (ii) such other agreements, contracts and leases as may be entered into by Seller after the date hereof with the consent of Buyer or in compliance with the terms of this Agreement (the "Approved Contracts"), the Approved Contracts are sometimes hereinafter referred to as the "Contracts";

- (iv) All of Seller's right, title and interest in and to any and all paid deposits and prepaid expenses (provided that Seller shall be given credit for such deposits and prepaid expenses pursuant to Section 2(c) hereof);
- (v) All of Seller's logs, books, files, data, FCC and other governmental applications, equipment manuals and warranties, and other records relating to the on-air broadcast operations of the Station, including without limitation all electronic data processing files and systems, FCC filings and all presently existing records required by the FCC to be kept by the Station; and
- (vi) Seller's right, title and interest in and to all copyrights, licenses, patents, trademarks, service marks, logos and trade names (including the Station call letters and any variation thereof) used or held for use in connection with the operation of the Station and all goodwill associated therewith, including registrations and applications for registration of any of the foregoing, and other similar intangible rights and interests as set forth in Schedule 4 (to be assigned pursuant to an Intellectual Property Assignment.
- (b) The Assets shall be transferred by Seller to Buyer free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements and other liens, liabilities and encumbrances of every kind and nature ("Liens"), other than for taxes not yet due and payable and any other Lien agreed upon between the parties as set forth on Schedule 5 (the "Permitted Liens"). Without limiting the generality of the foregoing, it is understood and agreed that Buyer is not agreeing to, and shall not, assume, and that Seller shall retain and satisfy, (i) any liability or obligation of Seller to Seller's employees under any existing policy, program or plan of, or written or oral agreements with, Seller, including any such liability or obligation in respect of wages, salaries, bonuses (other than the Employee Trade Bonus Obligations (as defined herein)), accrued vacation or sick pay or any other matter ("Employee Contracts"), or (ii) any liability arising out of any termination by Seller of the employment of any of the Station Employees (as defined herein) or any liability for, or under, any employee benefit plan or arrangement of Seller for the Station Employees (including, without limitation, any liability under any Employee Plan or Compensation Arrangement (as such terms are hereinafter defined)).
- (c) Buyer will, at the Closing, assume all obligations and liabilities first arising or accruing on or after the Closing Date under the Contracts. Notwithstanding the foregoing, if any Contracts require the consent of a third party for assignment to Buyer, but such consent has not been obtained as of the Closing, then Buyer shall assume only Seller's obligations under such Contract to the extent that, and for the period after Closing during which, Buyer receives the benefits to which Seller is currently entitled under such Contract (and Seller shall use commercially reasonable efforts to make such benefits available to Buyer). Buyer shall assume only those obligations and liabilities of Seller that are expressly agreed to be assumed (the "Assumed Obligations").

- (d) Notwithstanding anything to the contrary herein, the following assets and obligations relating to the business of the Station shall be retained by Seller and shall not be sold, assigned or transferred to or assumed by Buyer (the "Excluded Assets"):
 - (i) Cash on hand and in banks (or their equivalents);
 - (ii) Seller's corporate records

2. Purchase Price.

- (a) Upon the terms and subject to the conditions contained in this Agreement, and in consideration of the sale of the Assets, on the Closing Date Buyer shall pay to Seller the aggregate sum of **One Hundred and Ninety One Thousand Dollars (\$191,000)** (the "**Purchase Price**"). The Purchase Price shall be payable to Seller at Closing as follows:
 - i. The Buyer will pay Seller at Closing One hundred and Twenty Five Thousand Dollars (\$125,000.00) via wire transfer.
 - ii. Buyer will lease Seller's current studio and transmitter facilities at Loy Norrix High School for two (2) years for \$1,500 per month, for a total of THIRTY- SIX THOUSAND DOLLARS (\$36,000.00). The lease will begin May 1, 2020, or upon FCC approval of sale, whichever is later, and continue for two years thereafter, unless and until such time that Buyer is able to relocate the broadcast facilities to another site. However, Buyer agrees to pay a total of \$36,000 for the entire lease period, regardless of whether the Station is able to relocate from WKDS' current facilities. The lease shall contain terms customarily included in such tower leases and shall be in a form reasonably satisfactory to Buyer and Seller (the "Tower Lease").
 - iii. The Buyer will pay Seller at Closing an additional TWENTY THOUSAND DOLLARS (\$20,000.00) to acquire necessary equipment for an internet-based educational high school student radio station to replace WKDS broadcast facilities; to serve as part of a Kalamazoo Regional Educational Service Agency (KRESA) media production course, operated by Public Media Network. Towards this end, Buyer will additionally provide, at no cost, technical and engineering support for the purchase, installation and retrofitting of existing equipment at WKDS' current operating facilities; this offer of support will extend through June 30, 2021.
 - iv. The remaining portion of the Purchase Price will be in the form of underwriting announcements for Seller which will have an aggregate value of TEN THOUSAND DOLLARS (\$10,000.00) and will be broadcast on WMUK and the Station. The underwriting announcements to be scheduled by Buyer and to be aired monthly on WMUK and the Station over a one (1) year period commencing on the Closing Date, as set forth in Schedule 7.
 - v. WMUK agrees to work with the Western Michigan University (WMU) Office of the Registrar to facilitate the process by which certain Media Production

course students may apply for academic course credits with Buyer. This offer is valid only for KPS high school students who successfully complete the Media Production course offered by Public Media Network (PMN) via the Kalamazoo Regional Educational Service Center (KRESA) Education for Employment (EFE) program. Such credits may be applied to an equivalent course(s) at WMU, or as general electives, where applicable during the 2020-2021 academic year, or as soon as practicable. This subsection is provisional on acceptance by KPS, KRESA, the appropriate WMU Colleges, Departments and the University's Office of the Registrar.

(b) The parties agree to prorate all expenses arising out of the operation of the Station which are incurred, accrued or payable, as of 11:59 p.m. local time of the day preceding the Closing Date. Not later than five (5) business days prior to the Closing Date, an accounting cutoff shall be made and Seller shall cause to be prepared and delivered to Buyer a statement (the "Proration Statement") setting forth Seller's good faith estimate of prorated income and expenses between the parties. If the prorations and adjustments set forth in the Proration Statement have been agreed upon in writing by Buyer and Seller prior to the Closing Date, resulting adjustments to the Purchase Price shall be made at Closing to prorate to the Closing Date, estimates of all ordinary and necessary material operating expenses of the Station and all expenses associated with the Assets, including, without limitation, maintenance expenses, property and equipment rentals, utility charges, sales and service charges, business and license fees, real and personal property taxes and assessments, and security deposits made by Seller and held by landlords under leases for which Seller is the tenant, in each case, as set forth in the Proration Statement.

(c) Reserved.

- 3. **FCC Consent; Assignment Application.** Buyer and Seller shall execute, file and diligently prosecute an application with the FCC (the "**Assignment Application**") requesting its consent to the assignment, from Seller to Buyer, of all FCC Authorizations pertaining to the Station (without any material adverse conditions other than those of general applicability) (the "**FCC Consent**") at a date not later than ten (10) days after the Execution Date. Buyer and Seller shall take all reasonable steps to cooperate with each other and with the FCC to secure such FCC Consent without delay, and to promptly consummate this Agreement in full. Each party shall be responsible for all of its own costs with respect thereto. The Assignment Application filing fee will be shared equally between Buyer and Seller.
- 4. **Closing Date; Closing Place.** The closing (the "**Closing**") of the transactions contemplated by this Agreement shall occur no later than ten (10) days following the date on which the FCC Consent shall have become a Final Order (as hereinafter defined) (the "**Closing Date**") and the other conditions to closing set forth in Section 8 have either been waived or satisfied. For purposes of this Agreement, the term "*Final Order*" means action by the FCC consenting to an application that is not reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which action no timely request for stay, petition for rehearing or appeal is pending, and as to which the time for filing any such request, petition or appeal or reconsideration by the FCC on its own motion has expired. The Closing shall be held by mail, electronic mail or as the Parties may agree.

- 5. **Representations and Warranties of Seller.** Seller hereby makes the following representations and warranties to Buyer, except as set forth in the section of the disclosure schedules attached hereto that corresponds to the representations and warranties set forth below (provided, however, that matters disclosed in one section of the Schedules attached hereto shall be deemed disclosed in all other sections of such Schedules as to which the relevance of such matters is clear based upon an ordinary reading of the Schedules and the relevant sections of this Agreement), as of the Execution and Closing Dates:
- (a) SELLER is duly organized, validly existing and in good standing under the laws of the State of Michigan. Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Seller and no other proceedings on the part of either are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Seller and constitutes the legal, valid and binding obligation of each enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.
- (b) Seller warrants that the execution, delivery and performance of this Agreement by Seller will not (i) constitute a violation of or conflict with its respective bylaws, limited liability company agreement or other similar organizational documents, (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, lease or other instrument or obligation relating to the business of the Station and to which Seller or any of the Assets may be subject, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained and delivered to Buyer, (iii) subject to receipt of the FCC Consent, violate any law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency and which is applicable to Seller or any of the Assets, (iv) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on any of the Assets, or (v) require the consent or approval of any governmental authority, lending institution or other third party (except as herein set forth) other than the FCC Consent.
- or leased by Seller that shall be transferred to Buyer. Seller owns and has, and will have on the Closing Date (and will on the Closing Date convey to Buyer), good and marketable title to each item of Tangible Personal Property. Based upon the Seller's current knowledge, without any obligation to perform and independent testing or investigation, each material item of Tangible Personal Property (i) is in good condition and repair, ordinary wear and tear excepted, and (ii) is operating in substantial compliance with the FCC Authorizations and rules and regulations of the FCC and FAA. The Tangible Personal Property constitutes all of the material Tangible Personal Property that is presently used or held for use in connection with the business of the Station. For purposes of this Section, material Tangible Personal Property shall be such property valued at One Thousand Dollars (\$1,000) or more. All Tangible Personal Property shall be transferred to Buyer pursuant to the Bill of Sale contained in Schedule 1. If there is a conflict between the Bill of Sale and this Agreement, the Bill of Sale shall control.

- Schedule 2 hereto contains a true and complete list of the FCC Authorizations and all other licenses, permits or other authorizations from governmental or regulatory authorities that are required for the lawful conduct of the business and operations of the Station in the manner and to the full extent it is presently operated. The Licenses are in full force and effect, unimpaired by any act or omission of Seller. Seller lawfully holds each of the FCC Authorizations and other licenses, permits and authorizations listed on Schedule 2, none of which is subject to any restrictions or conditions that would limit in any material respect the operations of the Station. There is not pending or, to Seller's knowledge, threatened, any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the FCC Authorizations (other than proceedings to amend FCC rules of general applicability). There is not issued or outstanding, by or before the FCC, any order to show cause, notice of violation, notice of apparent liability, or order of forfeiture against any of the Station or against Seller with respect to any of the Station. Except as set forth in Schedule 2, Seller is operating the Station in all material respects in accordance with the FCC Authorizations, the Communications Act of 1934, as amended, all rules, regulations and policies of the FCC (the "Communications Laws) and the rules and regulations of the FAA. Seller maintains a public inspection file for the Station and such file complies with the Communications Laws in all material respects.
- Schedule 3 is a true and complete list of all contracts, non-governmental (e) licenses, leases, agreements, and options to which Seller is a party or bound or by which the Assets are bound and a summary of Seller's rights and obligations as of the date hereof. Seller has delivered to Buyer true and complete copies of all Scheduled Contracts as well as all other written Contracts, and true and complete memoranda summarizing all oral Contracts, other than oral contracts that do not involve payments by or to Seller in excess of One Thousand Dollars (\$1,000) per year and do not have a term in excess of one year (including any amendments and other modifications to such Contracts). Other than the Scheduled Contracts Seller requires no Contract or other agreement to enable it to carry on the business of the Station as now conducted. All of the Contracts are in full force and effect, and are valid, binding, and enforceable in accordance with their terms in all material respects, except as the enforcement thereof may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles. There has not occurred as to any Scheduled Contract any continuing material default by Seller or any event that, with the lapse of time or otherwise, would become a material default by Seller. To the knowledge of Seller, there has not occurred as to any Scheduled Contract any continuing material default by any other party thereto or any event that, with the lapse of time or at the election of any person other than Seller, would become a material default by such party. Except for the Scheduled Contracts which are indicated on Schedule 3 as requiring consent of the other party thereto to permit assignment to Buyer, Seller has full legal power and authority to assign its rights under the Contracts to Buyer in accordance with this Agreement, and such assignment will not affect the validity, enforceability, or continuation of any assignable Contract.
- (f) Schedule 4 attached hereto contains a true and complete list of all material trademarks, trade names, service marks, service names, franchises, copyrights, patents, patent applications, call letters, Station specific internet domain names, permits, know-how, jingles, computer programs and program rights (collectively, "IP") currently used in the operation of the Station. Seller has delivered to Buyer copies of all documents establishing all material IP rights currently used in the operation of the Station. Seller's use of the IP does not infringe on the valid

rights of others. Seller has (and, upon Closing, Buyer will possess) good and valid title to IP, free and clear of all Liens other than Permitted Liens.

- (g) There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding or action by Seller.
- (h) Seller is not subject to any order, writ, injunction, judgment, arbitration decision or decree having binding effect and affecting the business of the Station or the Assets or which restrains or enjoins the transactions contemplated hereby, and no such proceeding is pending. There is no material litigation pending by or against, or to the best of Seller's knowledge, threatened against Seller which relates to the Station or could negatively affect any of the Assets or the Station. Seller has complied in all material respects with all applicable laws, regulations, orders or decrees applicable to the Assets, the Station or the business and operations of the Station. The present uses by Seller of the Assets do not violate any such laws, regulations, orders and decrees in any material respect, and Seller has no knowledge of any basis for any claim for compensation or damage or other relief from any violation of the foregoing.
- (i) To the extent required by law, Seller has duly, timely and in the required manner filed all federal, state, and local income, franchise, sales, use, property, excise, payroll and other tax returns and forms required to be filed, and has paid in full or discharged all taxes, assessments, excises, interest, penalties, deficiencies and losses required to be paid for all periods ended on or before the date hereof (and, as of the Closing Date, for all periods ended on or before the Closing Date), including, without limitation, any and all taxes, assessments, excises, interest, penalties, deficiencies and losses that might constitute a lien on, or otherwise have any adverse impact on, the Station or the Assets or their transfer to Buyer.
- (j) There is no bankruptcy or insolvency proceeding, or any action, suit, other proceeding or litigation, judgment, decree, restraining order, temporary or permanent injunction or order of any court or governmental or regulatory authority pending or in effect, against Seller or any of its properties or assets or questioning the legality of the transactions contemplated hereby, or otherwise seeking to restrain or prevent the consummation of the transactions contemplated hereby or with respect to its ownership or operation of the Station or otherwise relating to the Assets, the Station or the business or operations of the Station.
- (k) No representation or warranty made by Seller in this Agreement, and no statement made in any certificate, document, exhibit or schedule furnished or to be furnished in connection with the transactions herein contemplated, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make such representation or warranty or any such statement not misleading to Buyer to the best of Seller's knowledge.
- 6. <u>Representations and Warranties of Buyer</u>. Except for the representations and warranties contained in this Section 5 (including the related portions of the Schedules), neither Seller nor any other person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of Seller, including any representation or warranty as to the accuracy or completeness of any information regarding

the Station and the Assets furnished or made available to Buyer and its representatives, any information, documents or material delivered to Buyer or made available to Buyer, management presentations or in any other form in expectation of the transactions contemplated hereby or as to the future revenue, profitability or success of the Station, or any representation or warranty arising from statute or otherwise in law. Buyer hereby makes the following representations and warranties to Seller, except as otherwise noted, as of the Execution and Closing Dates:

- (a) Buyer is duly organized, validly existing and in good standing under the laws of the State of Michigan, and has the requisite power and authority to own, lease and operate its properties and to carry on the business of the Station as now being conducted.
- (b) As of the date of Closing Buyer will have the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by Buyer and no other proceedings on the part of Buyer are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Buyer and constitutes the legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.
- (c) The execution, delivery and performance of this Agreement by Buyer will not (i) conflict with or result in any breach of any provision of the articles of incorporation or bylaws of Buyer, (ii) result in a default (or give rise to any right of termination, cancellation or acceleration) under or conflict with any of the terms, conditions or provisions of any note, bond, mortgage, indenture, agreement, lease or other instrument or obligation, relating to its own business, except for such defaults (or rights of termination, cancellation or acceleration) as to which requisite waivers or consents have been obtained and delivered to Seller, (iii) subject to receipt of the FCC Consent, violate any law, statute, rule, regulation, order, writ, injunction or decree of any federal, state or local governmental authority or agency which is applicable to Buyer, or (iv) require the consent or approval of any governmental authority, lending institution or other third party other than the FCC Consent.
- (d) Buyer is legally, financially and technically qualified to acquire and become the licensee of the Station.
- (e) There is no litigation, proceeding or governmental investigation pending or to the knowledge of Buyer, threatened, in any court, arbitration board, administrative agency, or tribunal against or relating to Buyer including without limitation, any voluntary or involuntary petition under Federal bankruptcy law or any state receivership or similar proceedings, that would prevent or materially impede the consummation by Buyer of the transactions contemplated by this Agreement, nor does Buyer know of, or have any reasonable ground to know of, in view of its present situation or action it now contemplates taking, any basis for such litigation, proceeding or investigation.

- (f) There is no broker or finder or other person who would have any valid claim for a commission or brokerage in connection with this Agreement or the transactions contemplated hereby as a result of any agreement, understanding or action by Buyer.
- (g) No representation or warranty made by Buyer in this Agreement, and no statement made in any certificate, document, exhibit or schedule furnished or to be furnished in connection with the transactions herein contemplated, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make such representation or warranty or any such statement not misleading to Seller to the best of Buyer's knowledge.
- 7. **Covenants.** Seller covenants with Buyer, and Buyer covenants with Seller, as the context so indicates, as follows:
- (a) Subject to the TBA, between the Execution Date and the Closing Date, Seller will not do any of the following without the prior consent of Buyer (i) sell, assign, lease or otherwise transfer or dispose of any of the Assets, except for the sale and use of promotional items, supplies and the like in the ordinary course of business and sales, assignments and transfers pursuant to this Agreement or in connection with the acquisition of replacement property of equivalent or greater utility and value; (ii) create, incur, assume or permit to exist any Liens, other than Permitted Liens, affecting any of the Assets; (iii) cancel, terminate, modify, amend, in any way impair or waive any material rights relating of the Station, any of the Assets or under any of the Contracts, other than the termination of any Contract at the end of its current term in accordance therewith; (iv) enter into new contracts, leases or agreements; (v) cause or allow the cancellation, termination, modification, amendment, revocation, expiration, suspension or impairment of any Licenses, or take or fail to take any action that could reasonably be expected to cause the FCC or any other governmental authority to institute proceedings for the suspension, revocation or adverse modification of any Licenses.
- Subject to the TBA, between the Execution Date and the Closing Date, Seller will: (i) continue to operate and maintain the Station in accordance in all material respects with the terms of the FCC Authorizations and in material compliance with all applicable laws and FCC rules and regulations and past operating practices; (ii) give Buyer, and its authorized representatives, reasonable access during normal business hours to all properties (including, without limitation, the Assets), books, records, contracts, documents and personnel of or relating to the Station, to the extent such access does not unreasonably interfere with the normal operations of the Station; (iii) comply in all material respects with all applicable laws, rules, regulations, ordinances, orders and requirements to which Seller or any of the Assets or Station is subject; and (iv) maintain in force the insurance in effect as of the date hereof (or replacements thereof) with respect to the business and operations of the Station, (v) use commercially reasonable efforts to preserve the organization and goodwill of the Station; (vii) notify Buyer of any material problems at the Station, any material change in any information previously disclosed by Seller to Buyer, any material inaccuracy contained in Seller's representations and warranties contained in Section 5 of this Agreement or the schedules attached hereto, in each case, to the extent Seller becomes aware thereof; (viii) obtain any consents required to assign to Buyer the Scheduled Contracts (the "Material Contracts"); and (ix) maintain the books and records relating to the Station in accordance with past practices.

- (c) Buyer and Seller shall cooperate with each other and their respective counsel and accountants in connection with any actions required to be taken as part of their respective obligations under this Agreement, and Buyer and Seller shall execute, deliver and/or file such other documents and shall take such other actions, in each case, as may reasonably be necessary and desirable to the implementation and consummation of this Agreement including, without limitation, the satisfaction of the conditions set forth in Section 8, and otherwise use their commercially reasonable efforts to consummate the transactions contemplated hereby and to fulfill their obligations under this Agreement.
- (d) Prior to the Closing, Seller shall obtain any necessary consents of the other parties to the Contracts (in form reasonably acceptable to Buyer) to permit the assignment of all such Contracts to Buyer at Closing.

(e) Reserved.

(f) On or before the Closing Date, Seller shall furnish to Buyer revised schedules to this Agreement as may be necessary to render such schedules accurate and complete as of such date. At all times prior to the Closing Date, Seller shall give detailed written notice to Buyer promptly upon the occurrence of or becoming aware of the impending or threatened occurrence of, any event which would cause or constitute a breach or would have caused a breach had such event occurred or been known to Seller prior to the Closing Date, of any of Seller's representations or warranties contained in this Agreement or in any schedule hereto. At all times prior to the Closing Date, Seller shall promptly, upon it becoming aware thereof, disclose to Buyer any problems or developments which materially and adversely affect the Station or the Assets. At all times prior to the Closing Date, Seller shall give written notice to Buyer if the Assets shall have suffered damage on account of fire, explosion or other cause of any nature that is sufficient to prevent operation of the Station promptly upon it becoming aware thereof.

8. Conditions Precedent to Obligation to Close.

- (a) The performance of the obligations of Seller hereunder is subject to the satisfaction of each of the following express conditions precedent, unless waived in writing by Seller, and Buyer covenants in furtherance of Section 7(f), to use its commercially reasonable efforts to cause each of the following conditions precedent to be satisfied as soon as reasonably practicable after the Execution Date:
- (i) Buyer shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date;
- (ii) The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;
- (iii) The FCC Consent contemplated by this Agreement shall have been granted;

- (iv) Buyer shall have delivered to Seller, on the Closing Date, the documents required to be delivered pursuant to Section 9(b);
- (v) Buyer shall not be subject to any voluntary or involuntary petition under Federal bankruptcy law, or any state receivership or similar proceeding;
- (vi) There shall be in effect no law, ordinance, regulation, rule, code, statute, regulation, order, judgment, injunction, decree, stipulation or determination issued, promulgated or entered by any governmental authority or court of competent jurisdiction making illegal or otherwise prohibiting or restraining the consummation of the transactions contemplated by this Agreement.
- (b) The performance of the obligations of Buyer hereunder is subject to the satisfaction of each of the following express conditions precedent, and Seller covenants in furtherance of Section 7(f), to use its commercially reasonable efforts to cause each of the following conditions precedent to be satisfied as soon as reasonably practicable after the Execution Date:
- (i) The representations and warranties of Seller set forth in this Agreement (without regard to any updated schedules, notices or disclosures provided pursuant to Section 7(f) hereof) shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date;
- (ii) The FCC Consent contemplated by this Agreement shall have become a Final Order;
- (iii) The Licenses shall be in full force and effect and there shall be no proceedings pending before the FCC to revoke, cancel, rescind, modify or refuse to renew any of such Licenses, and Seller has not received any notice of and has no knowledge of any pending, issued or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against either the Station or Seller which contemplates revocation, cancellation, rescission, modification or non-renewal of such Licenses;
- (iv) Subject to Section 18, as of the Closing Date, the Assets shall not have suffered damage that shall cause a material adverse effect upon the Station or the Assets taken as a whole on account of fire, explosion or other cause of any nature which shall not have been repaired as of the Closing Date; provided that, subject to Section 18, if such damage shall have occurred prior to the Closing Date, Seller shall be afforded a reasonable opportunity to repair and restore such damaged assets to their prior condition or, at Seller's election, to replace such damaged assets with assets of comparable quality and utility; and provided, further, that, subject to Section 18, if Buyer elects to waive the condition set forth in this Section 8 and consummate the Closing, then Buyer shall be entitled to collect and receive the proceeds of any insurance payable to Seller on account of such damages which have not been applied to the repair thereof;
- (v) Other than those presently existing Liens that are to be satisfied at Closing by Seller out of the cash proceeds of this transaction, there shall not be any Liens on the

Assets or any financing statements of record other than those created by Buyer in favor of Seller or Permitted Liens;

- (vi) Seller shall have obtained any necessary consents referenced in Section 7(b)(viii) above;
- (vii) No suit, action, claim or governmental proceeding shall be pending, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against any party hereto which: (A) would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms; (B) questions the validity or legality of any transaction contemplated hereby; or (C) seeks to enjoin any transaction contemplated hereby;
- (viii) Neither the Assets nor the Station, taken as a whole, shall have suffered a material adverse change since the date of the most recent of the Financial Statements in the business, operations, prospects, condition (financial or otherwise), assets or liabilities of the Assets or the Station, which change is, in any such case, attributable to acts of God, acts of terrorism, acts of war, changes in laws or governmental regulation, or regional or national economic events or conditions;
- (ix) Seller shall have delivered to Buyer, on the Closing Date, the documents required to be delivered pursuant to Section 9(a).
- (x) Seller shall have obtained approval of its Board to enter into this Agreement.

9. Closing Deliveries.

- (a) At the Closing, Seller will deliver to Buyer the following, each of which shall be in form and substance satisfactory to Buyer and its counsel:
- (i) A Bill of Sale, and other instruments of transfer and conveyance, dated the Closing Date, in form and substance so as to effectively and legally transfer and assign to Buyer the Tangible Personal Property and effectively vest in Buyer good and marketable title to such component of the Assets;
 - (ii) An Assignment and Assumption of the Station's FCC Licenses
 - (iii) An Assignment and Assumption of Leases;
 - (iv) An Assignment and Assumption of Contracts;
 - (v) An Assignment and Assumption of IP Rights;
- (vi) third party consents referenced in Sections 7(b)(viii) and 7(h) 7(d) of this Agreement;

- (vii) Certified copies of the resolutions of the governing body of Seller authorizing and approving the execution and delivery of this Agreement and each of the other documents to be delivered in connection herewith and authorizing the consummation of the transactions contemplated hereby and thereby;
- (viii) A certificate, dated the Closing Date, certifying the fulfillment of the conditions set forth in Sections 8(b)(i) hereof;
 - (ix) An executed Tower Lease;
 - (x) Reserved;
- (xi) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as Buyer shall reasonably request, each in form and substance satisfactory to Buyer and its counsel.
- (b) Prior to or at the Closing, Buyer will deliver to Seller the following, each of which shall be in form and substance satisfactory to Seller and its counsel:
 - (i) The payments to be made pursuant to Section 2(a) hereof;
 - (ii) An Assignment and Assumption of the Station' FCC Licenses;
 - (iii) An Assignment and Assumption of Leases;
 - (iv) An Assignment and Assumption of Contracts;
 - (v) An Assignment and Assumption of IP Rights;
 - (vi) An executed Tower Lease;
- (vii) Certified copies of the resolutions of the Board of Trustees of Buyer authorizing and approving the execution and delivery of this Agreement and each of the other documents to be delivered in connection herewith and authorizing the consummation of the transactions contemplated hereby and thereby;
- (viii) A certificate, dated the Closing Date, certifying the fulfillment of the conditions set forth in Section 8(a)(i) and (ii) hereof;
- (ix) Such other documents, instruments and agreements necessary to consummate the transactions contemplated by this Agreement or as Seller shall reasonably request, each in form and substance satisfactory to Seller and their counsel.

10. Termination.

(a) This Agreement may be terminated by either Buyer or Seller, if the party seeking to terminate is not in default or breach of any of its material obligations under this Agreement upon written notice to the other upon the occurrence of any of the following: (i) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained

herein, and such breach is not cured by the earlier of the Closing Date or thirty (30) days after receipt of the notice of breach from the non-breaching party; or (ii) if the Assignment Application is denied by the FCC and such denial shall have become a Final Order; (iii) if there shall be in effect any judgment, final decree or order that would prevent or make unlawful the Closing of this Agreement, or (iv) if the Closing has not occurred within nine (9) months after the date hereof.

- (b) Upon a termination of this Agreement by Seller due to a breach by Buyer of any of its material obligations under this Agreement, Seller's sole remedy shall be payment of Ten Thousand Dollars (\$10,000) as liquidated damages. Seller and Buyer each acknowledge and agree that these liquidated monetary damages are reasonable in light of the anticipated harm which would be caused by Buyer's breach of any of its material obligations under this Agreement and the difficulty of ascertaining damages and proof of loss and that these damages are not a penalty. Notwithstanding the foregoing, in the event that Seller is required to commence suit to obtain liquidate damages (and in the event that Seller prevails in obtaining such liquidated damages), Buyer shall reimburse Seller for Seller's reasonable lawyers' fee in respect to any suit to collect the liquidated monetary damages set forth in this Section 10(b).
- (c) Upon a termination of this Agreement due to a breach by Seller of any of its material obligations under this Agreement, Buyer shall be entitled to seek all rights and remedies that it may have in equity or at law.
- (d) Upon a termination of this Agreement for any reason other than as a result of a breach by either party of any of its material obligations under this Agreement neither party shall have any further obligation to the other under this Agreement.
- 11. **Specific Performance.** Seller acknowledges that the Station is a unique asset not readily obtainable or saleable on the open market and that, in the event that either party fails to perform its obligation to consummate the transaction contemplated hereby, money damages alone will not be adequate to compensate the other party for its injury. Therefore, Seller agrees and acknowledges that in the event of its failure to perform its obligation to consummate the transaction contemplated hereby, the Buyer shall be entitled to specific performance of the terms of this Agreement and of the non-performing party's obligation to consummate the transaction contemplated hereby. If any action is brought by Buyer to enforce this Agreement, the Seller shall waive the defense that there is an adequate remedy at law, and the Buyer shall be entitled to receive from Seller all court costs, attorney's fees and other out-of-pocket expenses incurred by the claiming party in enforcing its rights under this provision.

12. Confidentiality.

(a) Subject to any applicable freedom of information laws, each party shall hold, and shall cause its officers, employees, agents and representatives, including, without limitation, attorneys, accountants, consultants and financial advisors who obtain such information to hold, in confidence, and not use for any purpose other than evaluating the transactions contemplated by this Agreement, any confidential information of another party obtained through the investigations permitted hereunder, which for the purposes hereof shall not include any information which (i) is or becomes generally available to the public other than as a result of disclosure by the party which alleges the information is confidential or its affiliates, (ii) becomes

available to a party on an nonconfidential basis from a source, other than the party which alleges the information is confidential or its affiliates, which has represented that such source is entitled to disclose it, or (iii) was known to a party on a nonconfidential basis prior to its disclosure to such party hereunder. If this Agreement is terminated, each party shall deliver, and cause its officers, employees, agents, and representatives, including, without limitation, attorneys, accountants, consultants and financial advisors who obtain confidential information of another party pursuant to investigations permitted hereunder to deliver to such other party all such confidential information that is written (including copies or extracts thereof), whether such confidential information was obtained before or after the Execution Date. Buyer may disclose the terms of this Agreement to perspective lenders and investors.

- (b) If a party or a person to whom a party transmits confidential information of another party is requested or becomes legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, criminal or civil investigative demand or similar process) to disclose any of such confidential information, such party or person will provide the other applicable party with prompt written notice so that such party may seek a protective order or other appropriate remedy or waive compliance with Section 12(a). If such protective order or other remedy is not obtained, or if the applicable party waives compliance with Section 12(a), the party subject to the request will furnish only that portion of such confidential information which is legally required and will exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded such confidential information.
- 13. **Notices.** All notices, elections and other communications permitted or required under this Agreement shall be in writing and shall be deemed effectively given or delivered upon personal delivery (or refusal thereof), or twenty-four (24) hours after delivery to a courier service which guarantees overnight delivery, or five (5) days after deposit with the U.S. Post Office, by registered or certified mail, postage prepaid, and, in the case of courier or mail delivery, addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Seller, to:

Kalamazoo Public Schools 1200 Howard Street Kalamazoo, MI 49008 Attn: Gary Start, Deputy Superintendent

If to Buyer, to:

WMUK 102.1 FM
Western Michigan University
1903 W Michigan Ave
Kalamazoo, MI 49008
Attn: Stephen A. Williams, General Manager

- 14. **Governing Law; Venue.** This Agreement shall be construed and enforced in accordance with the laws of the State of Michigan, without giving effect to the choice of law principles thereof. Buyer, and Seller each waives any objection and agrees to submit itself to the jurisdiction of and venue in either the Federal or State courts in Michigan in connection with any litigation arising out of this Agreement.
- 15. **Partial Invalidity.** Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision contained herein shall, for any reason, be held to be invalid or unenforceable, such provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating the remainder of such provision or any other provisions hereof, unless such a construction would be unreasonable.
- 16. **Counterparts.** This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument. This Agreement may be executed and exchanged by facsimile transmission or electronic mail, with the same legal effect as if the signatures had appeared in original handwriting on the same physical document. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to the formation of a contract and each such party forever waives any such defense.
- 17. **Expenses.** Except as otherwise set forth herein, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement. All federal, state, local and other transfer and sales taxes applicable to, imposed upon or arising out of the transfer to Buyer of the Assets as contemplated hereby shall be paid according to local law and custom.
- 18. **Risk of Loss**. The risk of loss to any of the Assets on or prior to the Closing Date shall be upon Seller. Seller shall use all commercially reasonable efforts to repair or replace any damaged or lost Assets, provided, however, that in the event that the Assets with a value of greater than One Hundred Thousand Dollars (\$100,000) are damaged or lost on the Closing Date, Buyer may, at its option, either (a) postpone the Closing Date for a period of up to sixty (60) days while Seller repairs or replaces such Assets, or (b) elect to close with the Assets in their current condition, in which case Seller shall assign all proceeds from insurance on such lost or damaged Assets to Buyer, and Buyer shall have the responsibility to repair or replace the Assets. Seller shall have no responsibility to repair or replace damaged or destroyed Assets not covered by insurance if the cost of such repair exceeds One Hundred Thousand Dollars (\$100,000), provided, however, that should Seller advise Buyer within five (5) days after being requested to do so that Seller will not repair or replace such Assets, Buyer may terminate this Agreement without penalty upon written notice to Seller.
- 19. **Assignment.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may

voluntarily or involuntarily assign its interest or delegate its duties under this Agreement without the prior written consent of the other party.

20. **Entire Agreement.** This Agreement, and the exhibits attached hereto, supersede all prior agreements and understandings between the parties with respect to the subject matter hereof and may not be changed or terminated orally, and no attempted change, amendment, or waiver of any of the provisions hereof shall be binding unless in writing and signed by both parties.

[Signatures on Following Page]

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

Seller:

KALAMAZOO PUBLIC SCHOOLS BOARD OF EDUCATION

By: Dary 2. Start 08-13-2020

Title: Deputy Superintendent

Buyer:

WESTERN MICHIGAN UNIVERSITY BOARD OF TRUSTEES

By: Janice Van Der Kley 7-31-2020

Title: Vice President for Business and Finance, Treasurer

List of Exhibits

SCHEDULE 1: Tangible Personal Property

SCHEDULE 2: Licenses, Permits and Other Governmental Authorization

SCHEDULE 3: Contracts

SCHEDULE 4: Intellectual Property SCHEDULE 5: Permitted Liens

SCHEDULE 6: Litigation

SCHEDULE 7: Underwriting Announcements

Tangible Personal Property

Main Contr	Main Control Room					
Make	Model	Description	Serial No.			
Altec	GCS100	Desktop PC Speakers	-			
Lansing						
Ampex	ATR-700	1/4" 2 track	10292			
Ampex	ATR-700	1/4" 2 track	10354			
AutoGram	Mini-Mix 8A	8 fader broadcast console	3029			
Barix	Instreamer 100	Audio Over IP Receiver Unit	-			
Belar	FMM-1	FM Monitor	103481			
Belar	FMS-1	Stereo Monitor	203185			
Bird	Thruline #4522	Wattmeter	1828			
Bird	Termaline 8141	Dummy Load	3390			
Bird	Termaline 8135	Dummy Load	14204			
Burk	ARC-16	Remote Control Unit	-			
Cisco	Linksys SE1500	Network Switch	-			
Compaq	Deskpro EN	PC and Related Software on System	-			
Compaq	S710	CRT Monitor	-			
EV	RE-10	Microphone	-			
EV	Interface 1	C/R speakers	-			
GE	7-4975 C	Clock Radio	-			
Henry Eng.	Autoswitch	Audio Switcher/Silence Sensor	-			
LPB	S-2	Audio Compressor/Limiter	8263			
LPB	S-2	Audio Compressor/Limiter	8262			
Orban	8100A Optimod- FM	Audio Processor	835176			
Otari	MX-50	1/4" 2 track	19622044E			
QEI	Quantum E600	Transmitter [FCC ID: AL09U7Quantum600E]	PS-060			
Russco	Studio Pro Model B	Turntable	-			
SAGE	Digital ENDEC	Current EAS solution	B413045			
Sony	CDP-CE375	5 CD player	-			
Tascam	PA-20 MK II	Power Amplifier	-			
TFT	EAS 930A	EAS tuner	10101015			
TFT	EAS 940A	EAS tuner	-			
TFT	EAS 911	EAS Encoder / Decoder	10100875			

SCHEDULE 1 (Continued)

Tangible Personal Property

Main Control Room (Continued)				
Make	Model	Description	Serial No.	
		20 point Bantam Patchbay	-	
		26 point Bantam Patchbay	-	
		26 point Bantam Patchbay	-	
		48 point Bantam Patchbay	-	
		1 40 space rack - blue	-	
		2 44 space racks - grey	-	
		4 2-drawer file cabinets	-	
		4 small parts organizers (resistors, etc)	-	
		~31 7" tape reels	-	
		~68 Classical LPs	-	

Adjacent Room					
Make	Model	Description	Serial No.		
Auditronics		12 ch B'cast console w/ POTS channel	-		
EV	Interface 1	Spare speakers	-		
Otari	MX-5050	1/4" 2 track	18408283		
PI	AG-51	Audio Generator	1550		
PI	AA-51	Audio Analyzer	1565		
Russco	Studio Pro Model	Spare turntable	-		
Shure	B M67	4 Ch. Microphone mixer			
Technics	M85 MK II	Cassette Deck	RL204782		
Technics	MISS MIK II		KL204/82		
		Sony CD players	-		
		26 point Bantam Patchbay	-		
		Resistor parts	-		
		Cables and Cords	-		

Licenses, Permits and Other Governmental Authorization

FM Broadcast Station License for WKDS 89.9 FM

Facility Identification Number 4198 Community of License: Kalamazoo, MI License Authorization No: BLED-830204AK

License Expiration Date: 10/01/2020

Renewal File No. BRED-20120523AFV

FM Broadcast Station Construction Permit for WKDS 89.9 FM

File No. BPED-791123AB

Contracts

None.

Intellectual Property

In addition to outlined intellectual property in 1(a)(vi), all domain names and social media accounts owning to WKDS, including but not limited to wkds.org, wkds.com and Facebook accounts.

Permitted Liens

Not applicable.

Litigation

Not applicable.

Underwriting Announcements

As part of the Purchase Price, Buyer shall provide underwriting announcements for Seller as follows:

<u>Underwriting Announcements</u>. Subject to the following terms and conditions, for a period beginning on the Closing Date and ending on the date twelve (12) months thereafter, Buyer shall air, at no additional cost, up to Ten Thousand Dollars (\$10,000) in aggregate value of on-air underwriting announcements on the Station (WKDS) and on Buyer's radio Station (WMUK) (valued at Buyer's then-current rates). Announcements will be limited to not more than two (2) fixed messages designed to raise public awareness of its educational mission, initiatives and activities (the "Messages").

Buyer will provide to Seller a written summary of when (date and time) the Seller's Messages aired on the Station and on Station WMUK. Seller will provide Buyer with information specific to whom and where this "proof-of-performance" documentation should be directed.

The Messages shall conform to the regulations and policies of noncommercial educational broadcasting and of Buyer, including public broadcasting industry standards and Buyer's own underwriting policies.

Seller may not resell, assign or transfer any of the Messages to any third party. Buyer has no obligation to adjust the limits or terms set forth herein in order for Seller to achieve the aggregate values for the Messages set forth above.

FCC Form 314 WMU NCE Statement – Supplemental Exhibit

Western Michigan University (WMU) is a Public University established by the State of Michigan in 1903 and operated exclusively for educational and research purposes.

WMU is currently the licensee of two Noncommercial Educational FM stations that further WMU's educational objective: WMUK (FM), Kalamazoo, MI (Facility ID No. 71874) and WIDR (FM), Kalamazoo, MI (Facility ID No. 71873). WMUK (FM) has been recognized as a Noncommercial Educational Licensee by the Federal Communications Commission since it was first authorized to begin operating in 1951.

WKDS will also be used to further WMU's educational objective by providing music, cultural and news programming to the surrounding community. Specifically, WMUK will operate WKDS with the intent of using the latter as an extension of WMUK's commitment of classical music and local arts coverage, including interviews with local and visiting artists (occasionally from overseas). This will include instructors and students from the Western Michigan University School of Music, as well as interviews with theatre, film and dance instructors and performers from WMU and the privately-owned Kalamazoo College.

This coverage serves a vital role in educating our listeners about the critical role of the arts in West Michigan, and drawing attention Kalamazoo's unique concentration of arts venues and performances within that community (Kalamazoo is the community of license for both WMUK and WKDS). Additionally, this programming furthers Western Michigan University's educational mission and vision to be learner centered, discovery driven and globally engaged.

47 CFR 73.3555(F) OWNERSHIP RULES EXHIBIT

ASSIGNEE WESTERN MICHIGAN UNIVERSITY IS LICENSEE OF TWO STATIONS: WMUK (FACILITY ID NO. 71874) AND WIDR (FACILITY ID NO. 71873). BOTH STATIONS ARE NONCOMMERCIAL EDUCATIONAL STATIONS, EXEMPT FROM THE COMMISSION'S OWNERSHIP RULES PURSUANT TO 47 CFR 73.3555(F).

47 CFR 73.7005(C) DIVERSITY REQUIREMENTS EXHIBIT

ASSIGNEE WESTERN MICHIGAN UNIVERSITY CERTIFIES THAT THE PROPOSED ACQUISITION COMPORTS WITH THE COMMISSION'S DIVERSITY REQUIREMENTS IN 47 CFR 73.7005(C). NEITHER THE ASSIGNEE NOR ANY PARTY TO THIS APPLICATION HAS 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.