

SECOND AMENDMENT TO ASSET PURCHASE AGREEMENT

This Amendment to the Asset Purchase Agreement (the "Amendment") is made by and between **Kalamazoo Public Schools ("Seller")** and the **Board of Trustees of Western Michigan University on behalf of WMUK 102.1 FM ("Buyer")**, the Parties to the Asset Purchase Agreement ("Agreement").

Recitals:

WHEREAS, the Parties wish to amend the Asset Purchase Agreement, dated August 13, 2020, and amended on February 3, 2021, by and among the Buyer and Seller (the "Agreement") upon the terms and conditions set forth in this Amendment;

NOW, THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the foregoing and of the representations, warranties, covenants, agreements and conditions herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

1. Amendments.

(a) Section 2(a). Section 2(a) of the Agreement is hereby amended and restated to read as follows:

(i) 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 Eighty-Six Thousand Dollars (\$186,000) (the "Purchase Price"). The Purchase Price shall be payable to Seller at Closing as follows:

(b) Section 2(a)(i). Section 2(a)(i) of the Agreement is hereby amended and restated to read as follows:

(i) The Buyer will pay Seller at Closing One hundred and Thirty Thousand Dollars (\$130,000.00) via wire transfer.

(c) Section 2(a)(iii). Section 2(a)(iii) of the Agreement is hereby amended and restated to read as follows:

(i) 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, 2022.

(d) Section 2(iv). Section 2(a)(iv) of the Agreement is struck in its entirety.

(e) Section 2(v). Section 2(v) of the Agreement is renumbered as Section 2(iv) and is hereby amended and restated to read as follows:

(i) 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 2021-2022 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.

(f) Section 13. Section 13 of the Agreement is hereby amended and restated to read as follows:

(i) 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: 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

(g) Schedule 02. Schedule 02 (Licenses, Permits and Other Governmental Authorization) to the Agreement is hereby amended and restated to read as follows:

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: 10/01/2028
Renewal File No. BRED-20120523AFV

FM Broadcast Station Construction Permit for WKDS 89.9 FM
File No. BPED-791123AB

(h) Schedule 07. Schedule 07 (Underwriting Announcements) to the Agreement is struck in its entirety.

2. Continuing Effect. Except as set forth in this Amendment, the Agreement is unaffected and shall continue in full force and effect in accordance with its terms. If there is conflict between this Amendment and the Agreement or any earlier amendment, the terms of this Amendment will prevail.


In witness whereof, the Parties have caused this Amendment to the Asset Purchase Agreement as of the 14th day of June 2021 by:

Seller: KALAMAZOO PUBLIC SCHOOLS BOARD OF EDUCATION

By: 

Title: Deputy Supt.

Buyer: WESTERN MICHIGAN UNIVERSITY BOARD OF TRUSTEES

By: 

Title: Treasurer