

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of Feb 16<sup>th</sup>, 2022, by and between **ALSAT Home Electronics, LLC dba ALSAT Wireless (ALSAT)**, a Missouri limited liability company ("Seller"), and **Air Link Rural Broadband, LLC**, a Missouri limited liability company ("Buyer").

### RECITALS

- A. Seller is engaged in the Business (as defined below).
- B. Buyer desires to purchase from Seller and Seller desires to sell to Buyer, the assets related to the Business as set forth in this Agreement, all in consideration of the Purchase Price and on the terms and conditions set forth herein (the "Acquisition").
- C. In connection with the Acquisition, Buyer on the one hand, and Seller on the other hand, desire to make certain representations, warranties, covenants, and other agreements.

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

1. **Definitions.** The following capitalized terms shall have the meanings set forth below:

(a) "Business" shall mean the Seller's business of providing internet service to customers in the East Central, Missouri area (Montgomery, Pike, Callaway, and Audrain Counties).

(b) "Current Customer" shall mean a customer who is receiving internet service from ALSAT Wireless.

(c) "Purchase Price" shall mean the consideration to be delivered by Buyer to Seller in connection with the Acquisition, as further described in Paragraph 5 of this Agreement.

2. **Assets and Liabilities.**

(a) **Acquired Assets:** Subject to the terms and conditions set forth in this Agreement, Seller hereby agrees at the closing to sell, convey, transfer and assign, and Buyer hereby agrees to purchase from the Seller all of the Seller's right, title and interest in and to the assets set forth below, free and clear of any and all liens (collectively, the "Acquired Assets"):

- (1) Information regarding Current Customers of the Business to include:

- a. Comprehensive list of all Current Customers.
- b. Name, physical address, billing address, telephone number, and account number of each Current Customer as well as any other information concerning the identity of Current Customers which is reasonably requested by Buyer;
- c. Geo-coding of the equipment location of each piece of Seller's equipment which is in the possession of Current Customers;
- d. Comprehensive list and description of the services each Current Customer is receiving including, but not limited to, a description of all usernames and logins to all equipment throughout the network;
- e. IP address for each Current Customer;
- f. MAC address for each Current Customer;
- g. Description of the equipment each Current Customer has in his/her/its possession as well as any other information regarding said equipment which is reasonably requested by Buyer; and
- h. The information described in this subparagraph shall be provided by Seller to Buyer as soon as practicable and, once provided, shall be kept confidential within the Buyer's company by Buyer until after the closing of this transaction.

(2) Four (4) motor vehicles described below. For purposes of apportioning the Purchase Price as to these vehicles so that the same can be reported to the Missouri Department of Revenue, the value of said motor vehicles is agreed to be as set for below:

- a. 2016 Dodge Ram Truck, VIN: 1C6RR7FT4GS207343 - \$25,000.00
- b. 2013 Ford Transit Connect, VIN: NM0LS7DN9DT144833 - \$5,000.00
- c. 2005 Chevrolet Express, VIN 1GCGG25UX51116955 - \$2,000.00
- d. 2003 Ford Ranger, VIN: 1FTYR44V43PA77469 - \$3,000.00
- e. 2000 Doolittle flat trailer 16', VIN: 1DGFB162XYM038655 - \$350
- f. 2003 Doolittle Cargo Trailer 4' x 8' VIN: 1DGCS08113M054186 - \$900

(3) Equipment as follows:

- a. Personal property located inside the vehicles described above.

b. Personal property located in the building situated on the real estate described on Exhibit A, the Real Estate Contract.

c. All other personal property owned by Seller which is used in the Business. Seller shall provide Buyer with a complete description of said Equipment before the closing date.

d. All equipment owned by Seller located at all tower sites to include, but not be limited to: routers, cabling, antennas, and radio equipment. Seller shall provide Buyer with a complete description of said equipment before closing date.

(4) As used in the Business, a full description/network diagram of all EDGE and CORE routing equipment, licensed backhauls, call signs, IP addressing, Switching components, VLAN assignments, OSPF/MPLS network diagrams, etc.

(5) Easements, Leases, and Licenses:

a. Seller, on the day of closing, shall assign to Buyer all of its right, title, and interest in and to an Easement located in Section 17 and Section 20 all in Township 51 North, Range 9 West, Audrain County, Missouri.

b. Seller, on the day of closing, shall assign to Buyer all of its right, title, and interest in and to the following Antenna/Facilities/Property Lease Agreements to-wit:

(1) Lease with **Public Water Supply District No. 2 of Monroe County, Missouri** dated July 2, 2012.

(2) Lease with **City of Jonesburg** dated September 1, 2012.

(3) Lease with **Alan and Marie Rock** dated March 15, 2013.

(4) Lease with **Public Water Supply District No. 2 of Monroe County, Missouri** dated August 19, 2013.

(5) Lease with **City of High Hill** dated October 15, 2014.

(6) Lease with **William and Diane Deichman** dated April 2, 2015.

- (7) Lease with **Village of Rush Hill** dated August 1, 2015.
- (8) Lease with **The Glasford Group, LLC** dated May 1, 2016.
- (9) Lease with **Mark and Linda Fennewald** dated February 1, 2017.
- (10) Lease with **Public Water Supply District No. 2 of Monroe County, Missouri** dated May 1, 2017.
- (11) Lease with **Public Water Supply District No. 1 of Audrain County** dated July 1, 2017.
- (12) Lease with **Darren Donaldson** dated June 1, 2021.
- (13) Lease with **Hans Farms** (verbal)
- (14) Lease with **Buell Silo** (verbal)
- (15) Lease with **Hale Farm** (verbal)

c. Seller, on the day of closing, shall make all commercially reasonable efforts to assign to Buyer all of its right, title, and interest in and to the below described Antenna Lease Agreements. Seller shall make all commercially reasonable efforts to procure the agreement of the Landlords to the assignment of these Leases and shall use reasonable efforts to procure the signature of the Landlords on any documents necessary to consummate the transfer. The Leases referred to herein are more particularly described as follows:

- (1) Lease with **KXEO** dated April 26, 2011.
- (2) Lease with **MFA AgriServices, Inc.** dated August 1, 2010.
- (3) Lease with **Mark and Cherie Stevens** dated March 1, 2010.
- (4) Lease with **Buell Acres 2, Inc.** dated August 1, 2010.

(5) Lease with **City of Wellsville** dated March 1, 2011.

(6) Lease with **Sam and Donna Cobb** dated February 1, 2014.

(6) Any other equipment or information reasonably necessary to provide a seamless transition of Current Customers from Seller to Buyer.

(b) **Excluded Liabilities.** Except for obligations assumed by Buyer under the Easements, Leases, and Licenses referred to in Paragraph 2(a)(6) of this Contract, Buyer shall not assume by virtue of this Contract, and shall have no liability or obligation for, any liability of any Seller, including any indebtedness currently owed by Seller.

3. **Transfer of Acquired Assets.** Title to the Acquired Assets shall be transferred from Seller to Buyer by a Bill of Sale (containing a warranty of good title), by assignment of vehicle titles, and by assignments of the Leases, Easements, and Licenses; the transfer to take place at the closing. Closing shall be held on or before February 28, 2022, at a place mutually agreeable to the parties and at such time as the parties may mutually agree; if there is no such mutual agreement, then closing shall take place at the offices of Seller at 1:00 p.m. on February 28, 2022.

4. **Additional Agreements.**

(a) On the date this Asset Purchase Agreement is executed, the parties shall execute the Real Estate Contract which is attached hereto and marked Exhibit 1.

(b) On the date of closing, the parties shall execute a Lease and Easement Agreement relating to the Tower and Equipment located on the real estate occupied by **Alan and Karen Luelf** as a residence.

5. **Payment by Buyer.**

(a) The Purchase Price of the Acquired Assets shall be One Million Forty-two Thousand Dollars (\$1,042,000.00). Payment by Buyer to Seller, in legal tender, shall be due on the date of closing.

(b) On the day of closing, Buyer shall pay **AL SAT** the sum of \$1,609.16, in cash, in addition to the Purchase Price as and for Buyer's share of the 2022 personal property taxes attributable to the personal property being sold under the terms of this Agreement. Thereafter, **AL SAT** shall be responsible for paying all of the personal property taxes, on or before December 31, 2022.

6. **Representations and Warranties of Seller:** Seller hereby represents and warrants to Buyer as follows:

(a) Seller is duly organized, validly existing and in good standing under the laws of the State of Missouri. Seller has all requisite power to own and use the properties owned and used by it and to carry on the Business as currently conducted.

(b) Seller has all requisite power and authority to enter into 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 authorized by all necessary action on the part of Seller, and no further action is required on the part of Seller to approve, adopt or authorize this Agreement, or any of the transactions contemplated hereby. This Agreement has been duly executed and delivered by Seller, and constitutes the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

(c) Seller will provide any and all documents, evidence, and certificates which may be reasonably required by the Buyer to show the authority, capacity, and/or ability of the Seller to perform Seller's obligations under this Agreement.

7. **Representations and Warranties of Buyer:** Buyer hereby represents and warrants to Seller as follows:

(a) Buyer is duly organized, validly existing and in good standing under the laws of the State of Missouri. Buyer has all requisite power to own and use the properties owned and used by it and to carry on its business as currently conducted and as currently proposed to be conducted.

(b) Buyer has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement to which Buyer is a party and the consummation of the transactions contemplated hereby have been duly authorized by all necessary actions on the part of Buyer, and no further action is required on the part of Buyer or its members to approve, adopt or authorize this Agreement, or any of the transactions contemplated hereby or thereby. This Agreement has been duly executed and delivered by Buyer, constitutes the valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.

(c) Buyer will provide any and all documents, evidence, and certificates which may be reasonably required by the Seller to show the authority, capacity, and/or ability of the Buyer to perform Buyer's obligations under this Agreement.

8. **Attorney's Fees:** The Buyer shall pay the Buyer's attorney's fees and the Seller shall pay Seller's attorney's fees in connection with this transaction.

9. **Condition of Acquired Assets:** Buyer offers to purchase the Acquired Assets "as is" and in its present condition.

10. **Miscellaneous:**

(a) All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or by pre-paid overnight or mailed by registered or certified mail (return receipt requested) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

if to Seller, to:

ALSAT Wireless  
Attention: Alan Luelf  
145 Highway B  
Montgomery City, Missouri 63361

if to Buyer, to:

Air Link Rural Broadband, LLC  
Attention: Casey Imgarten  
100 West Highway 24  
Salisbury, Missouri 65281

Any party from time to time may change its address or other information for the purpose of notices to that party by giving notice specifying such change to the other parties hereto.

(b) This Agreement and the documents and instruments and other agreements among the parties referenced herein or therein constitute the entire agreement among the parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and thereof.

(c) The headings used in this Agreement have been inserted for convenience of reference only and do not define, limit, describe, explain, modify, amplify or add to the interpretation, construction or meaning of any provision of, or scope or intent of, this Agreement nor in any way effect this Agreement. Whenever the context so requires, the masculine shall refer to the feminine, the singular shall refer to the plural, and vice versa.

(d) In the event that any provision of this Agreement or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the parties. The parties further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

(e) This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri without regard to the conflicts of laws provisions thereof. Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any Missouri state court sitting in Audrain County, Missouri, in any action

or proceeding arising out of or relating to this Agreement or the agreements delivered in connection herewith or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto. The parties hereby, unequivocally and irrevocably, waive their right to a trial by jury and any action arising out of or relating in any way to the provisions hereof.

(f) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

(g) Time is of the essence in this Agreement.

(h) This Agreement shall not be construed more strongly against one party or the other. The parties to this Agreement had equal access to, input with respect to, and influence over the provisions of this Agreement. Accordingly, no rule of construction which requires that any allegedly ambiguous provision be interpreted more strongly against one party than the other shall be used in interpreting this Agreement.

(j) Except as otherwise expressly provided herein, this Agreement shall survive the Closing and shall not be merged therein or in the deed.

(k) Possession of the Acquired Assets shall be delivered to Buyer at Closing.

(l) This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, but all of which together will constitute one instrument.

(m) "Facsimile signatures", as that term is commonly used with reference to facsimile machines and "scanned signatures" as that term is commonly used with reference to computers used in transmitting documents, signatures, photocopies, etc., shall be and hereby are declared by all parties to this Agreement to be the same as original signatures to this Agreement; a facsimile of this Agreement or a scanned version of this Agreement, including the signature portion thereof, shall be treated and relied upon by all parties hereto as an original Agreement and an authentic signature with the same legal force and effect as though the facsimile and/or scanned document is in fact the original document to which a genuine signature has been affixed. At the request of either party, the parties will confirm facsimile/scanned transmitted signatures by signing and delivering an original document.

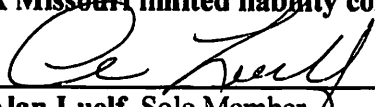
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**SELLER:**

**AL SAT Home Electronics, LLC**

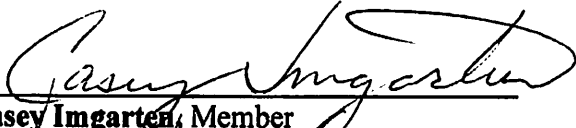
**A Missouri limited liability company, by:**

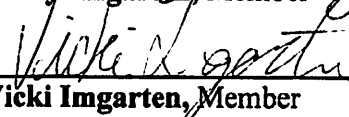
  
\_\_\_\_\_  
**Alan Luelf, Sole Member**

**BUYER:**

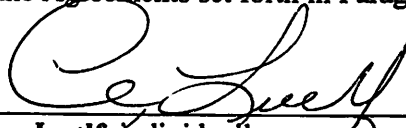
**Air Link Rural Broadband, LLC,**

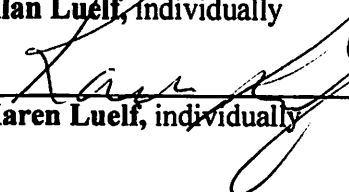
**A Missouri limited liability company, by:**

  
\_\_\_\_\_  
**Casey Imgarten, Member**

  
\_\_\_\_\_  
**Vicki Imgarten, Member**

WE, the undersigned, bind ourselves to the Agreements set forth in Paragraph 2(a)(2) and Paragraph 4 above.

  
\_\_\_\_\_  
**Alan Luelf, individually**

  
\_\_\_\_\_  
**Karen Luelf, individually**

**CVJ, LLC, a Missouri limited liability company,**

**by:**

  
\_\_\_\_\_  
**Vicki Imgarten, Sole Member**