

## ASSET PURCHASE AGREEMENT

6 THIS ASSET PURCHASE ("Agreement") is entered into as of the day of March, 2014, by and between Gospel Messengers of Cody ("Buyer") and Tres Hermanas Educational Media Foundation of Texas, Inc. ("Seller").

### Background

WHEREAS, Seller holds a License (the "License") issued by the Federal Communications Commission ("FCC") for radio station KOFG, Cody, WY, Facility ID No. 121854 (the "Station"); and  
WHEREAS, subject to FCC consent, Seller wishes to sell the Station and all related equipment and properties to Buyer, and Buyer wishes to purchase the same from Seller.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, representations and covenants contained herein, the parties, intending to be bound legally,

subject to the terms and conditions set forth herein agree as follows:

### ARTICLE I SALE & PURCHASE

Section 1.1 Station Assets. Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as hereinafter defined) all interests of Seller described below, free and clear of all liens and encumbrances (the "Station Assets"):

- (a) Licenses and Authorizations. All of the FCC authorizations issued with respect to the Station, such licenses and authorizations being described on Schedule 1.1(a) attached hereto ("FCC Authorizations").
- (b) Files and Records. All FCC logs and other records that relate to the operation of the Station.

Section 1.2 Excluded Assets. The following assets and obligations of Seller, to the extent in existence on the Closing Date (the "Excluded Assets"), shall be retained by Seller:

- (a) Cash and Investments. All of Seller's cash on hand or in bank accounts and any other cash equivalents including, without limitation, certificates of deposit, commercial paper, treasury bills, or money market accounts.
- (b) Station Agreements. Buyer shall assume no obligation of Seller under any contract, lease, or other agreement.
- (c) Other Obligations. All obligations of Seller not expressly assumed by Buyer hereunder.

Section 1.3 Consideration. In consideration of Seller's performance of this Agreement, the sale and assignment of the Station Assets as defined herein and

IN WITNESS WHEREOF, we have hereunto set our hands and seals to this Agreement on the date written above.

Buyer:

GOSPEL MESSENGERS OF CODY

Signature: James L. Atmip

Printed Name: JAMES L. ATMIP

Position: PRESIDENT

Seller:

TRES HERMANAS EDUCATIONAL MEDIA  
FOUNDATION OF TEXAS, INC.

Signature: Lonnie M. Horton

Printed Name: Lonnie M. Horton

Position: President