

## LPTV ASSET PURCHASE AGREEMENT

THIS LPTV ASSET PURCHASE AGREEMENT ("Agreement") is made as of September 30, 2009 between CHRISTIANS INCORPORATED FOR CHRIST, INC., Keith O'Neil residing in the State of Missouri ("Seller"), and EICB-TV East, LLC, a Texas Limited Liability Company, Randall A. Weiss Member/Manager ("Buyer").

### Recitals

Whereas, Seller is licensee of four commercial low power television stations with licenses for K25BD, K23DU, K22HS, and KVAQ-LP ("Licenses") pursuant to certain authorizations issued by the Federal Communications Commission (the "FCC");

Now, therefore, Buyer and Seller agree as follows:

### TERMS OF SALE

Assets to be transferred.

1. Low power TV station K22HS License (Facility ID No. 11137), Eureka Springs, AR, together with certain transmitting equipment on the attached inventory of personal property.
2. Low power TV station KVAQ-LP License (Facility ID No. 11136), Springdale, AR together with certain transmitting equipment on the attached inventory of personal property.
3. Low power TV station K23DU License (Facility ID No. 11133), Harrison, AR (subject to grant of displacement over to channel 21) together with tower and certain transmitting equipment on the attached inventory of personal property.
4. Low power TV station K25BD License (Facility ID No. 11135), Branson, MO together with tower, facility building, and certain transmitting equipment on the attached inventory of personal property.

The authorizations for the Stations shall be conveyed from the Seller to the Buyer on the Closing Date in accordance with FCC rules. Informational copies of the authorizations thereof are attached to this document.

Subject to the terms and conditions hereof, on the Closing date, Seller shall sell, transfer, convey, assign and deliver to Buyer, and Buyer shall purchase the Licenses and personal property.

### 1. PURCHASE PRICE.

In consideration of the transfer of the four Licenses of the four LPTV stations by Seller to Buyer, Buyer shall pay to the Seller the sum of Fifty Eight Thousand Dollars (\$58,000) (the "Purchase Price") as follows:

A. Within five (5) business days of the date of the execution of this Agreement, Buyer shall deposit the sum of Three Thousand Dollars (\$3,000.00) (the "Deposit") with Seller. At Closing (as defined below) the Deposit shall be applied to the Purchase Price. The Deposit shall be released to Seller in the event that this Agreement is terminated due to a material breach by Buyer or Buyer's failure or refusal to close on the Closing date, all conditions to Buyer's obligation to close having been satisfied or waived. The parties agree that actual damages are indeterminable or difficult to measure. Therefore, such payments to Seller shall constitute liquidated damages as Seller's sole and exclusive remedy for such breach. Such payments are not intended to be, and are not, a penalty for breach of this Agreement. The Deposit shall be returned to Buyer if this Agreement is terminated for any other reason.

B. Closing on the sale of the four Licenses shall occur within five (5) business days after FCC provides written consent for the assignment. On the Closing Date, Seller shall deliver to Buyer a fully executed Bill of Sale and Buyer shall deliver to Seller a payment in the amount of Nine Thousand Five Hundred Dollars (\$9,500.00), along with a Promissory Note (Note) obligating Buyer to pay the Seller the entire balance of Forty Five Thousand Five Hundred Dollars (\$45,500.00), within four (4) months following Closing date. The Note shall be in a form satisfactory to Seller and Buyer and structured to provide for Three (3) payments of Twelve Thousand Five Hundred Dollars (\$12,500.00) per month and a final payment of Eight Thousand dollars (\$8,000) to be paid by Buyer to Seller within the payment term (Term) not to exceed One Hundred and Twenty (120) days after Closing.

C. REPRESENTATIONS AND WARRANTIES OF SELLER.

Seller hereby represents and warrants to Buyer as follows:

D. Seller has the power to execute, deliver and perform this Agreement and the documents to be executed by it pursuant hereto and has involved no broker in this transaction.

E. This Agreement constitutes, and when executed and delivered at Closing, any related documents will constitute valid and binding agreements of Seller, enforceable in accordance with their respective terms. Neither the execution and delivery of this Agreement and the documents contemplated hereby, nor the consummation by Seller of the transactions contemplated hereby conflicts with or constitutes a default under any material contract, commitment, understanding, arrangement, agreement or restriction of any kind to which Seller is a party or by which Seller is bound.

F. Seller is the sole and valid holder of the Four LPTV Licenses. Upon Closing, neither the Licenses, towers, or any personal property of the LPTV stations, will be subject to any lien, claim or encumbrance of any kind.

G. There are no claims, actions, suits, proceedings or investigations pending or, to Seller's knowledge, threatened against, or otherwise affecting the transactions contemplated hereby at law or in equity or before any federal, state, municipal or other governmental authority.

H. Seller has no knowledge of any non-compliance with any applicable laws, rules or regulations relating in any material respect to the operation and conduct of the business of Seller

with respect to the Licenses or towers and in all material respects with all rules and regulations of the FCC and any other pertinent governmental authorities.

2. REPRESENTATIONS AND WARRANTIES OF BUYER.

Buyer hereby represents and warrants to Seller as follows:

- A. Buyer has involved no broker in this transaction.
- B. This transaction is not contingent on Buyer's ability to secure financing.

3. FCC APPLICATIONS.

Seller and Buyer each shall use its best efforts to obtain all necessary consents and approvals from any governmental agency, third party or other entity to the consummation of the transaction contemplated hereby and to the assignment of the Licenses to Buyer. Within five (5) business days of the date of this Agreement, the parties shall file with the FCC an application for consent to the assignment of the Licenses from Seller to Buyer. Seller agrees to publish all pre-grant and post-grant notices as required by the FCC. Seller and Buyer agree to allow all filings to be submitted electronically to the FCC. Buyer and Seller agree to cooperate in allowing all filings for digital flashcuts, displacements, and/or modifications to any existing License or application of the Seller deemed necessary by Buyer. It is understood by all parties that the successful results of the aforementioned filings are critical to the fulfillment of this agreement and time is of the essence. It is also understood that the Buyer will use the services of the firm of Dr. Byron St. Clair. Buyer herein agrees to pay for all channel engineering studies, interference studies, displacement analyses, digital flashcut studies, together with all related FCC permit fees, filing fees, and any FCC costs associated with this transfer. Buyer and Seller shall diligently prosecute all FCC assignment applications, promptly provide the other with a copy of any pleading, order or other document served on it relating to such application, and furnish all information required by the FCC with respect to such applications, along with any current or future filings relevant to this Agreement.

4. CLOSING CONDITIONS.

All obligations of Buyer and Seller hereunder are subject to the accuracy of the representations and warranties of the other party as of the Closing date and to fulfillment by the other party of each of the following conditions at or prior to Closing.

Following are the conditions precedent to Closing:

A. Seller shall deliver to Buyer an Assignment of four Licenses and any other instruments of conveyance, transfer and assignment as shall be reasonably necessary to vest in Buyer good and marketable title in and to the Licenses and personal property free and clear of all liens, claims and encumbrances.

B. The FCC shall have granted (by initial order) its consent to assignment of the Licenses from Seller to Buyer.

C. Buyer shall pay the Purchase Price in the manner described herein.

D. The representations and warranties of Seller and Buyer contained herein shall be true and correct in all material respects on the date of Closing.

E. Both parties shall have performed in all material respects all of their respective obligations and agreements and complied with all the covenants and conditions contained in this Agreement to be performed or complied with on or before the date of Closing. If a condition requires performance by a party, the other party may waive compliance with such condition in writing at or prior to Closing, except that the condition of FCC approval may not be waived.

5. CLOSING.

The consummation of the sale and purchase of the Licenses pursuant to this Agreement (the "Closing") shall take place within five (5) business days after the date the FCC has granted its consent to assignment of the Licenses from Seller to Buyer and such grant has become Final (defined below), or, at Buyer's option, within thirty (30) business days after the date the FCC has granted such consent by initial order. If such FCC consents have not been obtained within six (6) months of the date of this Agreement, then either party shall have the right to unilaterally terminate this Agreement by giving written notice of such termination to the other party. Notwithstanding the foregoing, a party may not terminate this Agreement under this Section if such party is responsible for the failure of the FCC to approve the assignment application within said six (6) month period.

6. ENTIRE AGREEMENT.

This Agreement, including any exhibits hereto, constitutes the entire agreement of the parties with respect to the subject matter hereof and may not be modified, amended or terminated except by written agreement signed by all the parties hereto.

7. GOVERNING LAW.

This Agreement shall be governed, construed, and enforced in accordance with the laws of the State of Texas without giving effect to the choice of law provisions thereof.

8. NOTICES.

Any notice pursuant to this Agreement shall be in writing and shall be deemed delivered on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after prepaid mailing by certified U.S. mail, return receipt requested, and shall be addressed as follows (or to such other address as any party may request by written notice):

To Seller: Keith O'Neil  
145 Hillside Court  
Branson, MO 65616  
Phone: 417.337.8747  
Facsimile No.: 417.337.5503

To Buyer: EICB-TV East, LLC  
c/o Randall A. Weiss  
406 Copeland Drive  
Cedar Hill, TX 75104  
Phone: 972.291.3750  
Facsimile No.: 972.293.8506

9. ASSIGNMENT.

This Agreement shall be binding upon and inure to the benefit of the successors and assigns of Seller and Buyer. Notwithstanding the foregoing, the rights under this Agreement may not be assigned by either party without the prior written consent of the other party. No assignment shall relieve a party of its obligations under this Agreement.

10. COUNTERPARTS.

This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were upon the same instrument.

11. TIME IS OF THE ESSENCE.

Time is of the essence for this Agreement.

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

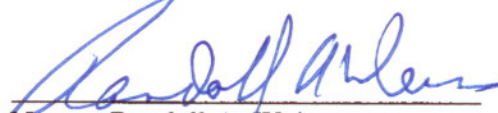
SELLER:

  
CHRISTIANS INCORPORATED FOR CHRIST, INC  
Keith O'Neil (President)

BUYER:

EICB-TV East, LLC

By:

  
Name: Randall A. Weiss  
Title: Member/Manager