

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is made this 30th day of January, 2014, by and among E-String Wireless, Ltd., 24018 Middle Fork, San Antonio, TX, 78258 ("E-String" or "Seller"), and Jerry Hanszen d/b/a Hanszen Broadcasting, 215 South Market Street, Carthage, TX, 75633, ("Buyer").

Seller has been granted a construction permit by the Federal Communications Commission (the "FCC") for FM translator K279CF, Carthage, Texas, more particularly identified as FCC Facility No. 156995, and File No. BNPFT-20130829AIM (the "Permit").

1. Sale and Purchase. On the Closing Date, Seller shall sell and assign to Buyer, and Buyer shall purchase and accept from Seller, free and clear of all liens, all of Seller's right, title and interest in and to the Permit. Seller warrants and represents that the Permit to be assigned to Buyer is free and clear of any liens and encumbrances.

2. No Liabilities Assumed. Buyer shall assume no debts and liabilities of Seller. Buyer shall assume no commitments of Seller.

3. Purchase Price. The purchase price shall be Thirty-Four Thousand Dollars (\$34,000.00), to be paid at closing in the following manner:

(a) At Closing Buyer will pay One Thousand Dollars (\$1,000.00) to Seller in immediately available funds.

(b) At Closing Buyer will execute and deliver to Seller a Promissory Note (the "Note") in the principal amount of Thirty-Three Thousand Dollars (\$33,000.00) in the form of Exhibit A hereto.

4. Closing: FCC Grants. The closing with respect to the transactions contemplated by this Agreement ("Closing") shall take place on the fifth (5<sup>th</sup>) business day after issuance of the FCC Consent (defined below), unless a petition to deny or other objection is filed against the FCC Assignment Application (defined below), in which event at Buyer's option the Closing shall take place on the fifth business day after the date the FCC Consent becomes Final (defined below), in any case subject to the satisfaction or waiver of the conditions required to be satisfied or waived pursuant to Sections 6 and 7 below (other than those requiring the taking of action at the Closing). The date on which the Closing is to occur is referred to herein as the "Closing Date."

### 5. FCC Applications.

(a) Within ten (10) days of the execution of this Agreement, Seller and Buyer shall file with the FCC an application requesting consent to the assignment of the Permit from Seller to Buyer (the "FCC Assignment Application"), sharing the FCC filing fee equally, but each bearing its own legal, accounting and other costs. Seller and Buyer shall use their best, diligent efforts to file and prosecute this application to a successful conclusion. The FCC's consent to the assignment of the Permit contemplated hereby without any material adverse conditions other than those of general applicability is referred to herein as the "FCC Consent." Seller and Buyer

shall make commercially reasonable efforts to obtain the FCC Consent. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it relating to such application and shall furnish all information required by the FCC.

(b) For purposes of this Agreement, the term “Final” means that action shall have been taken by the FCC (including action duly taken by the FCC’s staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for stay, petition for rehearing, appeal or certiorari or *sua sponte* action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

6. Covenants, Representations and Warranties of Seller. Seller covenants, represents and warrants to Buyer (except as otherwise indicated, both as of the date of this Agreement and as of the Closing Date as follows as follows:

(a) Seller is and shall be a limited partnership authorized to do business in the State of Texas with power, and authority to execute and carry out this agreement. The execution, delivery and performance of this Agreement has been duly authorized and approved by all necessary action of Seller and does not require any further authorization or consent of Seller, any third party to the transaction, or any governmental or administrative consent, except for the FCC Consent.

(b) Seller has good and marketable title and shall convey good title to the Permit, free and clear of debts, liens and encumbrances.

(c) There are no leases or contracts pertaining to the Permit, and between now and the Closing Date Seller shall not, without the consent of Buyer, enter into any leases or contracts pertaining to the Permit.

(d) The Permit is in full force and effect until January 6, 2017, and has not been revoked, suspended, canceled, rescinded or terminated and has not expired. There is not pending any action by or before the FCC to revoke, suspend, cancel, rescind or materially adversely modify any of the Permit (other than proceedings to amend FCC rules of general applicability). There is no order to show cause, notice of violation, notice of apparent liability or notice of forfeiture or complaint pending or, to Seller’s knowledge, threatened against Seller or the Permit by or before the FCC.

(e) Seller has materially complied with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any court or of any foreign, federal, state, municipal or other governmental authority which are applicable to the Permit. There is no action, suit or proceeding pending or, to Seller’s knowledge, threatened against Seller in respect of the Permit.

(f) Seller has no reason to believe that the Permit may be revoked or that the FCC may not approve an assignment of the Permit by the Seller. There is and will be no litigation, government inquiry, government proceeding or other similar matter, pending or threatened, pertaining to the Permit.

(g) No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller's behalf.

(h) Between the date hereof and the Closing Date, Seller shall: (i) maintain in effect the Permit, (ii) file with the FCC all required reports with respect to the Permit, (iii) promptly deliver to Buyer copies of any material reports, applications or written responses to the FCC related to the Permit which are filed during such period, and (iv) not modify the Permit (except as may be requested by Buyer as limited by and in accordance with subsection 6(i) below).

(i) Seller agrees, upon request of Buyer, to file an application for a minor modification of the Permit at Buyer's option and as reasonably requested by Buyer (and any amendments thereto), provided that Buyer shall provide the engineering for such application, and pay any costs, fees or expenses associated therewith, and further provided that the FCC's grant of such application shall not be a condition to Closing.

(j) Seller shall bear the risk of any loss of the Permit at all times until Closing, and Buyer shall bear the risk of any such loss thereafter.

7. Covenants, Representations and Warranties of Buyer. Buyer covenants, represents and warrants to Seller (except as otherwise indicated both as of the date of this Agreement as of the Closing Date as follows:

(a) Buyer has the financial means to close the transaction provided for herein, and otherwise has the power and authority to execute and carry out this Agreement.

(b) Buyer is unaware of any reason why the FCC would not consent to the assignment of the Permit to Buyer.

8. Control Prior to Closing. Prior to the Closing, Buyer shall not directly or indirectly control the Permit.

9. Conditions to Close by Buyer. The obligation of Buyer to consummate this transaction is subject to the following conditions: (a) Seller is not in default with respect to any of the agreements, covenants, representations and warranties of Seller in this Agreement, (b) Seller shall have executed and delivered all the documents required of it under this Agreement, and (c) the FCC shall have granted its consent to the assignment of the Permit to Buyer.

10. Closing Provisions. The obligation of Seller to consummate this transaction is subject to the following conditions: (a) Buyer is not in default with respect to any of the agreements, covenants, representations and warranties of Buyer in this Agreement, and (b) the FCC shall have granted its consent to the assignment of the Permit to Buyer. At Closing, Seller shall deliver to Buyer such bills of sale, assignments and other instruments of conveyance, assignment and transfer as may be necessary to convey, transfer and assign the Permit to Buyer, free and clear of liens, claims and encumbrances in such form as is reasonably

acceptable to Buyer's counsel, and Buyer will provide to Seller the \$1,000.00 payment and the Note as provided at Section 3 (a) and (b).

**11. INDEMNIFICATION. SELLER SHALL INDEMNIFY AND HOLD HARMLESS BUYER FROM ANY LOSS, LIABILITY, DAMAGE OR EXPENSE (INCLUDING LEGAL AND OTHER EXPENSES INCIDENT THERETO) ARISING FROM OR PERTAINING TO (A) OWNERSHIP OF THE PERMIT PRIOR TO THE CLOSING DATE OR (B) BREACH OF ANY COVENANTS, REPRESENTATIONS OR WARRANTIES OF THIS AGREEMENT, BY SELLER. BUYER SHALL INDEMNIFY AND HOLD HARMLESS SELLER FROM ANY LOSS, LIABILITY, DAMAGE OR EXPENSE (INCLUDING LEGAL AND OTHER EXPENSES INCIDENT THERETO) ARISING FROM OR PERTAINING TO (A) OWNERSHIP OR OPERATION OF THE PERMIT SUBSEQUENT TO THE CLOSING DATE OR (B) BREACH OF ANY COVENANTS, REPRESENTATIONS OR WARRANTIES IN THIS AGREEMENT, BY BUYER.** If any litigation shall be threatened or brought against Seller or Buyer that would give rise to a claim by one against the other under the indemnification provisions of this Paragraph Seller and Buyer agree to the following procedures:

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel selected by it. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost (subject to the right of the indemnifying party to assume defense of or opposition to such Claim at any time prior to settlement, compromise or final determination thereof).

(c) Anything herein to the contrary notwithstanding:

(i) the indemnifying party shall not, without the indemnified party's written consent, settle or compromise any Claim or consent to entry of any judgment which does not include the giving by the claimant to the indemnified party of a release from all liability in respect of such Claim; and

(iii) in the event that the indemnifying party undertakes defense of or opposition to any Claim, the indemnified party, by counsel or other representative of its own choosing and at its sole cost and expense, shall have the right to consult with the indemnifying party and its counsel concerning such Claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such Claim.

**12. Survival of Covenants, Representations and Warranties.** The covenants, representations and warranties in this Agreement shall survive the Closing.

13. Termination Date. If the FCC has not granted approval of the Permit assignment to Buyer within twelve (12) months of the date hereof, this Agreement may be terminated by either Buyer or Seller upon written notice to the other, so long as the terminating party is not then in material default.

14. Default. As used in this Agreement "Default" shall mean a material breach of any agreement, covenant, representation or warranty which continues uncured ten (10) days following written notice thereof from the (non-breaching) party to the (breaching) party. In the event such a default occurs, the non-breaching party shall have the right to terminate this Agreement, if said party itself is not in default, exercisable by written notice given within thirty (30) days of the date when the uncured breach became a default as defined above.

15. Successors and Assigns. This Agreement shall be binding upon, and insure to the benefit of, the respective successors and assigns of the parties, but may not be assigned by Buyer without the advance written consent of Seller.

16. Excluded Assets. Notwithstanding anything set forth previously herein to the contrary, the parties understand and agree that any of Seller's transmitting and receiving equipment will not be included in the assets to be assigned to and purchased by Buyer, as Buyer desires to utilize other transmitting and receiving equipment in connection with the operation of the Permit. Unless otherwise specifically provided for in this Agreement, Seller is not assigning to Buyer any lease or rights of any kind with respect to the transmitter site specified in the Permit, nor does specification of that site constitute a representation or warranty by Seller of the availability or suitability of the site.

17. Use of Buyer's Facilities Pending Closing. If the Permit, or any modification thereof, specifies a tower owned by Buyer or by an entity in which Buyer or any of its principals has an interest, use of such tower and accompanying building shall be at no charge to Seller.

18. Construction and Attorney's Fee. This Agreement shall be constructed under the laws of the State of Texas, and venue for any court action shall be in Bexar County, Texas. In the event of legal action between the parties arising out of this Agreement or proposed transaction, the prevailing party shall be entitled to recover its expenses, costs, and reasonable attorney's fees from the non-prevailing party.

19. Notices. Any notice or other communication under this Agreement shall be in writing and addressed as follows:

(a) To Seller: E-String Wireless, LLC, 24018 Middle Fork, San Antonio, TX, 78258, to the attention of Bret Huggins.

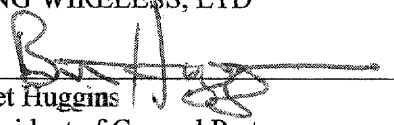
(b) To Buyer: Hanszen Broadcast Group, Inc., 215 South Market Street, Carthage, TX, 75633, to the attention of Jerry Hanszen.

Notice shall be deemed to have been given three (3) business days after mailing by registered or certified mail, or one (1) business day after mailing by express mail or use of overnight/same day delivery service.

20. Miscellaneous. This Agreement contains all the terms agreed upon by the parties with respect to the subject matter of the Agreement, and supersedes all prior agreements and understandings. This Agreement may not be amended except in writing signed by all parties. Underlined headings are provided for convenient reference only, and do not modify the text of the paragraphs to which they relate.

21. Counterparts. This Agreement may be executed in separate counterparts (including faxed or e-mailed in PDF or other image format), each of which will be deemed an original and all of which together will constitute one and the same agreement.

SELLER:  
E-STRING WIRELESS, LTD

By:   
Bret Huggins  
President of General Partner

BUYER:  
HANSZEN BROADCASTING

By: \_\_\_\_\_  
Jerry Hanszen

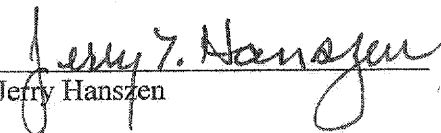
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SELLER:  
E-STRING WIRELESS, LTD

By: \_\_\_\_\_  
Bret Huggins  
President of General Partner

BUYER:  
HANSZEN BROADCASTING

By:   
Jerry Hanszen

**PROMISSORY NOTE**

\$33,000.00

\_\_\_\_\_, 2014

**FOR VALUE RECEIVED**, the undersigned, Jerry Hanszen d/b/a Hanszen Broadcasting ("Maker"), hereby irrevocably and unconditionally promises to pay to the order of E-String Wireless, Ltd. or its assignee ("Payee"), at the address stated below, the principal sum of **THIRTY-THREE THOUSAND DOLLARS** (\$33,000.00) including imputed interest at a rate of 0.25 percent (0.25%) per annum, in payments of **ONE THOUSAND ONE HUNDRED DOLLARS** (\$1,100.00) per month beginning on the first day of \_\_\_\_\_, 2014, and continuing on the first day of each of the next twenty-nine (29) months. The Maker may prepay this Note in whole or in part without the prior written consent of Payee.

All payments shall be sent by first-class mail, postage prepaid, to Payee at 24018 Middle Fork, San Antonio, Texas, 78258, to the attention of Bret Huggins, or to such other address as is specified in writing to Maker by Payee or a successor holder, and the payment is deemed made when placed in a U.S. mail box.

This Note is freely assignable by Payee and such assignment will confer on the subsequent holder all of the rights of Payee under this Note.

Any one or more of the following events shall constitute an Event of Default under this Note, whereupon subject only to limitations arising under the rules, regulations and policies of the Federal Communications Commission or any other law, the holder of this Note may elect to exercise any or all rights, powers and remedies afforded hereunder and all other documents related hereto and by law, including, without limitation, the right to accelerate the maturity of



this Note and declare all interest and principal owing in respect to this Note to be due and payable in full:

(a) if Maker shall fail to make any payment within fifteen (15) days after the date due and payable hereunder;

(b) if Maker shall fail to perform any of its material obligations hereunder; or

(c) if Maker shall become insolvent, make an assignment for the benefit of creditors, or any case or proceeding under any laws relating to bankruptcy, insolvency, readjustment of debt, dissolution or liquidation shall be commenced with respect to Maker; *provided, however*, in any case or proceeding under any laws relating to bankruptcy, insolvency, readjustment of debt dissolution, or liquidation commenced against Maker, Maker shall not be in default if said case or proceeding is discharged within thirty (30) days.

(d) if Maker shall assign or seek authorization to assign or transfer control of FM Translator K279CF, FCC Facility ID Number 156995, (the "Station"), except through a *pro forma* application on FCC Form 316.

Notwithstanding the foregoing, an Event of Default will not be deemed to have occurred until fifteen (15) days after Payee has provided Maker with written notice specifying the Event of Default and such Event of Default remains uncured.

No delay or omission on the part of Payee in exercising any right hereunder shall operate as a waiver of such right or of any other right of Payee, nor shall any delay, omission or waiver on any one or more occasions be deemed a bar to or waiver of the same or any other right on any future occasion. If Payee retains an attorney in connection with any such default or to collect, enforce or defend this Note in any lawsuit upon Maker's default, or in any reorganization, bankruptcy or other proceeding, or if Maker sues any holder in connection with this Note and

does not prevail, then Maker agrees to pay to each such holder, in addition to principal and interest, all reasonable costs and expenses incurred by such holder in attempting to collect this Note or in any such suit or proceeding, including reasonable attorneys' fees.

Any litigation based hereon, or arising out of, under, or in connection with, this Note, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of Payee or Maker shall be brought and maintained in the courts of Bexar County, Texas.

**IN WITNESS WHEREOF**, the undersigned has signed this Note as of the date and year first written above.

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Jerry Hanszen d/b/a Hanszen Broadcasting  
215 South Market Street  
Carthage, Texas, 75633