

**FM TRANSLATOR**  
**ASSET PURCHASE AGREEMENT**

THIS FM TRANSLATOR ASSET PURCHASE AGREEMENT, dated as of August 4, 2016 (this “Agreement”), is entered into by and between **Calvary Albuquerque, Inc.** a New Mexico not-for-profit Corporation (the “Seller”), and **RF Services Inc.**, a Nevada for-profit Corporation (the “Buyer”).

**RECITALS**

**WHEREAS**, Seller holds a Construction Permit (the “License”) for FM translator station K232FC, San Jose, Texas, 94.3 MHz, Facility ID 151116 (the “Translator”), issued by the Federal Communications Commission (the “FCC”).

**WHEREAS**, on the terms and conditions described in this Agreement, Seller desires to sell and Buyer desires to acquire certain of the assets owned by Seller and used or held for use exclusively in connection with the operation of the Translator.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual promises set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Buyer and Seller agree as follows:

**Section 1. Sale of Assets.** On the Closing Date (as hereinafter defined), Seller shall sell, assign and transfer to Buyer, and Buyer shall purchase and assume from Seller, the assets for the Translator, including the License, as set forth on Schedule 1 attached to this Agreement. Seller shall transfer the assets to Buyer at the Closing free and clear of all liens, claims or encumbrances of every kind and nature. Buyer shall not assume any agreements, contracts, leases or any other commitments of Seller of any type or nature.

**Section 2. Consideration.** Upon the terms and subject to the conditions contained in this Agreement, and in consideration of the assignment of the License, Buyer shall pay to Seller the aggregate sum of Fifty Thousand Dollars (\$50,000.00) (the “Purchase Price”) in cash by wire transfer of immediately available funds. With a Deposit of Five Thousand Dollars (\$5,000.00) paid directly to Seller upon the signing of this agreement, said amount shall be applied to the Purchase Price for Station K232FC to be paid at Closing. The remaining balance of the Purchase Price shall be paid by Buyer to Seller at Closing. If this Agreement is terminated by Seller pursuant to Sections 9.1(a) or (b) of the Agreement, with a copy of such notice to Buyer, then the Deposit shall be retained by Seller as liquidated damages and shall constitute the sole and exclusive remedy of Seller. If this Agreement is terminated by Buyer pursuant to Sections 9.1(a) or (b), with a copy to Seller of such notice, the Deposit shall be returned to Buyer. In all other events the Deposit shall be non-refundable.

**Section 3. FCC Consent; Assignment Application.** Buyer and Seller shall execute, file and prosecute an application with the FCC (the “Assignment Application”) requesting its consent to the assignment, from Seller to Buyer, of the License for the Translator (the “FCC Consent”) as soon as possible after the execution of this Agreement and in any event not later than the next business day after the parties execute this Agreement. The FCC filing fee for the Assignment Application, if any, will be paid by the Buyer. Buyer and Seller shall reasonably cooperate with respect to the filing of a Modification Application either in Buyer’s or Seller’s name and account during the Assignment Period. Specifically, Seller shall associate Buyer’s FRN with the Translator promptly upon Buyer’s request and provision of its FRN to Seller, and, as requested, Seller shall provide written consent to Buyer for Buyer to file the Modification Application for the Translator. The Modification Application shall be prepared by Buyer and Buyer shall be responsible for paying all fees and other expenses, including legal and engineering costs, associated with preparing, filing and prosecuting the Modification Application.

**Section 4. Closing Date; Closing Place.** The closing (the “Closing”) of the transactions contemplated by this Agreement shall occur, unless otherwise agreed to by Buyer and Seller, ten (10) days following the later of: (i) the date on which FCC Consent is granted; and (ii) the date of fulfillment of the Conditions Precedent to Closing under this Agreement in Sections 6 and 7 below, if such conditions are not waived by the parties. However, in the event of the filing of a pre-grant Petition to Deny or Informal Objection or a post-grant Petition for Reconsideration by a party unrelated to the party to the Agreement which is seeking to delay the Closing, either Buyer or Seller may delay the Closing until the FCC grant has become final (no longer subject to administrative or judicial review or reconsideration). The Closing shall be held by mail, facsimile, or electronic mail, or in person as the parties may agree.

**Section 5. Representations and Warranties.**

(a) Seller hereby makes the following representations and warranties to Buyer: Seller is a not-for-profit Corporation in the State of New Mexico. Seller has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereunder. Seller lawfully holds the License listed on Schedule 1. The License is in full force and effect and has not been revoked, suspended, canceled, rescinded or terminated and has not expired, and, to the best of Seller’s knowledge, no protest or complaint of any type as to the Translator is either pending or threatened at the FCC. Between now and the date of Closing Seller shall not, without the consent of Buyer, enter into any leases or contracts pertaining to the Translator which will survive Closing Date.

(b) Buyer hereby makes the following representations and warranties to Seller. Buyer is a Corporation organized, validly existing and in good standing under the laws of the State of Nevada. Buyer has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereunder. Buyer is qualified to be an FCC licensee. Buyer is financially qualified to pay the Purchase Price.

(c) The representations and warranties set forth in this Section 5 shall survive for six (6) months following the consummation of this Agreement.

**Section 6. Conditions Precedent to Obligation of Buyer to Close.** The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing Date, of each of the following conditions:

- (a) All representations and warranties of Seller made in this Agreement shall be true and complete in all material respects on and as of the Closing Date as if made on and as of that date;
- (b) All of the terms, covenants and obligations to be complied with and performed by Seller on or prior to Closing Date shall have been complied with or performed in all material respects;
- (c) The FCC Consent shall have been issued without any terms or conditions adverse to Buyer,
- (d) No suit, action, claim or governmental proceeding shall be pending or threatened against, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against, any party hereto that would render it unlawful, as of the Closing Date, to effect the transactions contemplated by this Agreement in accordance with its terms;
- (e) Seller shall have delivered to Buyer, on the Closing Date, all of the documents required to be delivered pursuant to Closing Deliveries;
- (f) The License shall be in full force and effect.

**Section 7. Conditions Precedent to Obligation of the Seller to Close.** The obligations of Seller under this Agreement are subject to the satisfaction of each of the following express conditions precedent, unless waived in writing by the Seller:

- (a) All representations and warranties of Buyer made in this agreement shall be true and complete in all respects on and as of the Closing Date as if made on and as of that date.
- (b) Buyer shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date;
- (c) The FCC Consent shall have been issued without any terms or conditions adverse to Seller;
- (d) Buyer shall have delivered to Seller, on the Closing Date, the payments and all of the documents required to be delivered pursuant to Closing Deliveries.

## **Section 8. Closing Deliveries.**

(a) At the Closing, Seller will deliver to Buyer the following, each of which shall be in form and substance reasonably satisfactory to Buyer and its counsel:

- (i) a Bill of Sale; and
- (ii) an Assignment and Assumption of the License.

(b) Prior to or at the Closing, Buyer will deliver to Seller the following, each of which shall be in form and substance satisfactory to Seller and its counsel:

- (i) the Purchase Price required by Section 2; and
- (ii) an Assignment and Assumption of the License.

(c) Buyer and Seller shall also deliver such other documents at Closing as reasonably requested by the other to more fully effect or evidence the transactions contemplated by this Agreement.

**Section 9. Termination.** This Agreement may be terminated by either Buyer or Seller, if the party seeking to terminate is not in breach of any of its material obligations under this Agreement, upon written notice to the other for any of the following: (a) if, on or prior to the Closing Date, the other party breaches any of its material obligations contained herein, and such breach is not cured by the earlier of the Closing Date or twenty (20) days after receipt of the notice of breach from the non-breaching party (provided that Buyer's failure to pay the Purchase Price at Closing required by Section 2 shall be grounds for Seller to terminate this Agreement by written notice to Buyer, with no cure period) or (b) if the Assignment Application is dismissed or denied by the FCC and such dismissal or denial shall have become a Final Order, or if the Assignment Application has not been granted by the FCC within six (6) months of the date the application is filed at the FCC. However, the party materially responsible for the dismissal, denial or the delay of the grant of the Assignment Application may not terminate this Agreement under this provision.

**Section 10. Notices.** All notices, demands, requests or other communications that may be or are required to be given, served or sent by either party to the other party pursuant to this Agreement shall be in writing and shall be transmitted by overnight courier or hand delivery, addressed as set forth below. Each party may designate by notice in writing a new address to which any notice, demand, request or communication may thereafter be so given, served or sent. Each notice, demand, request or communication that is delivered in the manner described above shall be deemed sufficiently given, served, sent and received for all purposes at such time as it is delivered to the addressee with the delivery receipt or the affidavit of messenger being deemed conclusive evidence of such delivery or at such time as delivery is refused by the addressee upon presentation.

If to Seller, to:

Calvary of Albuquerque, Inc.  
c/o Connection Communications  
4001 Osuna Road NE  
Albuquerque, New Mexico 87111  
Attention: Chip Lusko

With copies (which shall not constitute notice) to:

Matthew H. McCormick  
Fletcher, Heald & Hildreth, PLC  
1300 North 17th Street  
11th Floor  
Arlington, VA 22209

If to Buyer, to:

Greg Shapiro  
RF Services Inc.  
7301 North FM 620  
Suite 155  
Austin Texas 78726

**Section 11. Confidentiality.** Buyer agrees to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC.

**Section 12. Governing Law.** The construction and performance of this Agreement shall be governed by the laws of the State of Texas without regard to its principles of conflict of law.

**Section 13. Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

**Section 14. Expenses.** Except as otherwise set forth in this Section, each party hereto shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement.

**Section 15. Assignment.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Neither Buyer nor Seller may assign this Agreement without the prior written consent of the other party hereto, except that Buyer may assign this Agreement to any entity under control of or in common control of Buyer, provided Buyer guarantees the performance of such entity.

**Section 16. Miscellaneous.** This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto whether it is in writing or otherwise, and may be amended only in writing by an instrument duly executed by both parties. Each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments of conveyance

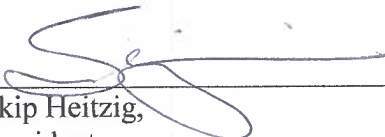
and assumption and take such other actions as may reasonably be requested in order to more effectively consummate or evidence the consummation of the transactions contemplated hereby.

*(Signatures to Follow)*

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

**Seller:**

**Calvary Albuquerque, Inc.**

By:   
Skip Heitzig,  
President

**Buyer:**

**RF Services Inc.**

By: \_\_\_\_\_  
Greg Shapiro,  
Treasurer

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

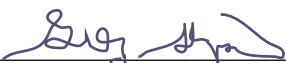
**Seller:**

**Calvary Albuquerque, Inc.**

By: \_\_\_\_\_  
Skip Heitzig,  
President

**Buyer:**

**RF Services Inc.**

By:  \_\_\_\_\_  
Greg Shapiro,  
Treasurer



## SCHEDULE 1

Station K232FC Station Construction Permit: BNPFT-20130328ANB (expires: 4/10/2017)

Any engineering data or studies related to the Station.