

HORIZON CHRISTIAN FELLOWSHIP

**5331 Mt. Alifan Drive
San Diego, California 92111
Facsimile: (828) 277-4991**

June 23, 2004

Pastor Pat Wood
Calvary Chapel of St. Joseph
1212 Faraon Street
St. Joseph, Missouri 64501

Re: Station KSRD, St. Joseph, Missouri

Dear Pat:

This letter will serve as the purchase and sale agreement (the "Agreement") between Horizon Christian Fellowship ("Horizon") and Calvary Chapel of St. Joseph ("CCSJ") pertaining to Horizon's purchase from CCSJ of the Federal Communications Commission ("FCC") construction permit (FCC File No. BPED-19970313MM) (the "Permit") for Station KSRD, 91.9 mHz, St. Joseph, Missouri (the "Station"). The purchase shall proceed on the following terms:

1. Purchase Price; Means of Payment

On the Closing Date (defined below) CCSJ will sell and assign the Permit to Horizon in return for a cash payment of \$10,600.00 (the "Purchase Price"), to be paid by wire transfer of federal funds to an account to be designated by CCSJ within five (5) days before the Closing Date.

2. FCC Application; Costs

Within five (5) business days after the execution of this Agreement by CCSJ, the parties will jointly file with the FCC an application for assignment of the Permit from CCSJ to Horizon (the "Application"). The parties will share 50/50 the costs involved in preparation of this Agreement, and for the preparation, filing and prosecution of the Application.

3. Closing

Closing of the sale of the Permit from CCSJ to Horizon shall be accomplished on the fifth (5th) business day after issuance by the FCC of public notice of the grant of the Application (the "Closing Date"); provided, however, in the event a petition to deny, informal objection or other protest is filed against the Application, Horizon may elect to postpone the Closing Date until five (5) business days after the FCC's approval of the Application has become final as a matter of law (*i.e.*, under applicable law, no longer subject to review, appeal or to rescission by the FCC on its own motion). On the Closing Date, Horizon will make the wire transfer of the Purchase Price provided for above, and CCSJ will execute and deliver to Horizon a bill of sale and assignment reasonably acceptable to Horizon conveying to Horizon CCSJ's right, title and interest in the Permit and to any equipment and leases pertaining to the Station that may exist as of the Closing Date. The bill of sale and assignment will be sent by CCSJ to Horizon by facsimile and Federal Express (or via another national courier service) upon confirmation of CCSJ's receipt of the Purchase Price. CCSJ will obtain any required landlord consents to assignments of tower, ground or studio leases.

4. Expiration; Termination

The parties acknowledge that the Permit expires under its terms on October 10, 2004 (the "Expiration Date"), and that if the Station is not on the air and an FCC Form 302-FM (license application) is not on file by the Expiration Date, the Permit will expire. In the event of such expiration, this Agreement may be terminated by either party. In the event of such termination, each party releases the other from any and all claims, liabilities and obligations of any kind, except with respect to the sharing of expenses as provided for in Section 2.

5. Notices and Communications

Communications with Horizon shall be in writing and mailed or faxed to the address above. Communications with CCSJ shall be in writing and mailed or faxed to:

Calvary Chapel of St. Joseph
1212 Faraon Street
St. Joseph, Missouri 64501
Facsimile: (816) 279-3525

[remainder of page left blank intentionally]

If this letter fairly expresses the terms we have agreed to concerning the Permit and the Station, please so indicate by signing and returning a copy of it to me by fax and mail.

Very truly yours,

HORIZON CHRISTIAN FELLOWSHIP

By 
Mike McIntosh, Pastor and President

Agreed to and signed
this ___ day of June, 2004

CALVARY CHAPEL OF ST. JOSEPH

By _____
Pat Wood, Pastor and President

If this letter fairly expresses the terms we have agreed to concerning the Permit and the Station, please so indicate by signing and returning a copy of it to me by fax and mail.

Very truly yours,

HORIZON CHRISTIAN FELLOWSHIP

By _____
Mike McIntosh, Pastor and President

Agreed to and signed
this 24th day of June, 2004

CALVARY CHAPEL OF ST. JOSEPH

By 
Pat Wood, Pastor and President