

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made as of this 23rd day of June, 2009 between Radio Assist Ministry, Inc. ("Seller") and Saga Communications of Illinois, LLC ("Buyer").

Recitals

A. Seller has certain rights to own and operate FM translator W279BN, Le Roy, Illinois (FCC Facility ID No.149358) (the "Translator") pursuant to certain authorizations issued by the Federal Communications Commission (the "FCC").

B. Pursuant to the terms and subject to the conditions set forth in this Agreement, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Assets (defined below).

Agreement

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: PURCHASE OF ASSETS

1.1. Assets. On the terms and subject to the conditions hereof, at Closing (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, the following assets (the "Assets"): all right, title and interest of Seller in and to all assets used or useful in the operation of the Station as will be agreed upon by the parties and all licenses, permits and other authorizations issued to Seller by the FCC with respect to the Translator and listed on *Schedule 1.2* (the "FCC Licenses"), including any renewals or modifications thereof between the date hereof and Closing. The Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances ("Liens"), liens for taxes not yet due and payable, and liens that will be released at or prior to Closing (collectively, "Permitted Liens").

1.2. No Assumption of Obligations. Buyer is not assuming any obligations of Seller.

1.3. Purchase Price. In consideration for the sale of the Assets to Buyer, Buyer shall pay Seller the total sum of Forty-Five Thousand Dollars (\$45,000.00) (the "Purchase Price"). The Purchase Price shall be paid in installments (depending on the facts as described in this Section):

(a) Buyer shall, on the date of execution of this Agreement, pay Seller the sum of FIVE THOUSAND DOLLARS (\$5,000.00) ("First Payment"), which amount shall be credited against the total Purchase Price. The First Payment shall be non-refundable so long as Seller is not in material breach of this Agreement.

(b) Buyer shall pay Seller an additional sum of TEN THOUSAND DOLLARS (\$10,000.00) ("Second Payment") on the date the Assignment Application (as defined herein) is

filed with the FCC, which amount shall be credited against the total Purchase Price. The Second Payment shall be non-refundable so long as Seller is not in material breach of this Agreement.

(c) On the Closing Date, Buyer shall pay Seller the remainder of the Purchase Price by wire transfer of immediately available funds. (For purposes of clarification, the remainder will be the sum of THIRTY THOUSAND DOLLARS (\$30,000.00).

1.4. Closing. The consummation of the sale and purchase of the Assets provided for in this Agreement (the "Closing") shall take place on or before the fifth (5th) business day after the date of the FCC Assignment Consent pursuant to the FCC's initial order, or, in the event an adverse petition is filed against the Assignment Application, on such later day after such consent as Buyer and Seller may mutually agree, subject to the satisfaction or waiver of the conditions set forth in Articles 3 or 4 below. The date on which the Closing is to occur is referred to herein as the "Closing Date."

1.5. FCC Matters.

(a) Modification Applications. Upon execution of this Agreement, Seller shall create on the FCC's consolidated database system ("CDBS") a special account to which Buyer will upload the necessary data to complete an application or applications (the "FCC Modification Application") on FCC Form 349 to make a minor modification of Translator's authorization to relocate the Translator from Le Roy, Illinois, to Champaign, Illinois and specify as its transmitter site ("New Site") the existing transmitter site of Station WLRW(FM), Champaign, IL [located on Antenna Structure # 1247493 which is located at North Latitude 40° 07' 35"; West Longitude 88° 17' 25"], which radio station is licensed to Buyer. Relocation of the Translator to the New Site may require multiple applications ("Interim Permit Application(s)") involving the construction and operation of the Translator at multiple sites ("Interim Sites"). Seller will promptly provide Buyer the CDBS Account Number and password (but will retain the FCC Registration Number and password such that Seller will control the review and filing process with respect to the FCC Interim Permit Applications.) Within five (5) business days following the date of this Agreement, Buyer will upload to the FCC site the data necessary to complete the initial Interim Permit Application and notify Seller's counsel by email that the initial Interim Application is ready for review and filing. Within two (2) business days following Seller's receipt of the initial Interim Application, Seller shall file the initial Interim Application with the FCC. Upon FCC grant of the Initial Interim Permit Application, Seller shall construct the facility described in the Initial Interim Permit Application. Buyer shall upload to the CDBS account an application on FCC Form 350 ("Initial Interim License Application") for a license to cover the construction permit and notify Seller that the application is ready for review. Within two (2) business days following Seller's receipt of the initial Interim License Application, Seller shall file the initial Interim License Application with the FCC. Buyer will then upload to the CDBS account the next Interim Permit Application and notify Seller's counsel by email. Within two (2) business days following Seller's receipt of the next Interim Permit Application, Seller shall file the next Interim Permit Application with the FCC. Upon grant of the next Interim Permit Application, Buyer will upload to CDBS the data necessary for the next Interim License Application, notify Seller's counsel by email, and within two (2) business days following Seller's receipt of the Next Interim License Application, Seller shall file the application with the FCC. Buyer and Seller shall continue this procedure until the Translator is licensed to operate from the New Site. FCC action granting the application that authorizes a

license at the New Site without any material adverse conditions other than those of general applicability is referred to herein as the “New Site Grant”. Within two (2) business days following receipt of the email from Buyer, Seller shall file with the FCC an application on FCC Form 350 and Seller shall begin operating the Translator from the New Site. On the FCC Assignment Application Date (as herein defined), Seller shall begin to rebroadcast on the Translator the signal of a qualifying station owned by Buyer (as designated in writing by Buyer), and Seller shall continue to do so until the Closing or termination of this Agreement. Such rebroadcast shall be in material compliance with the terms of Title 47 C.F.R. §74.1284(a). If this Agreement is terminated without a Closing, Seller will retain the funds paid under Section 1.3(a) and (b) of this Agreement, but Seller will remove any of Seller’s equipment from the New Site within thirty (30) days after the termination date unless Seller and Buyer enter into a lease for the use of the New Site by Seller.

(b) Assignment Application. On the earlier of 180 days following the date of this Agreement or within one (1) business day following the New Site Grant, Buyer and Seller shall file an application with the FCC (the “FCC Assignment Application”) requesting FCC consent to the assignment of the FCC Licenses to Buyer (the date that such application is filed being referred to as the “FCC Assignment Application Date”). FCC consent to the FCC Assignment Application without any material adverse conditions other than those of general applicability is referred to herein as the “FCC Assignment Consent”, and the term “Final Order” 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. Buyer and Seller shall diligently prosecute the FCC Assignment Application and otherwise use their commercially reasonable efforts to obtain the FCC Assignment Consent as soon as possible.

(c) Cooperation. Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder.

1.6 Notwithstanding anything herein to the contrary, at all times Seller shall have control over the Translator, including, but not limited to, the absolute rights to review and reject any material to be transmitted over its facilities which Seller in its sole discretion deems undesirable or inappropriate. Nothing set forth herein limits Seller’s right to refuse to broadcast any programming that violates FCC rules or policy or other applicable law or does not comply with Seller’s program standards or violates third party rights. Buyer shall provide Seller with a copy of any letters of complaint it receives concerning the programming for inclusion in its public inspection file. Buyer shall cooperate with Seller to ensure that EAS transmissions are properly performed in accordance with Seller’s instructions. Seller further reserves the right to preempt any programming of Buyer rebroadcast on the Translator in the event of a local, state, or national emergency.

ARTICLE 2: REPRESENTATIONS, WARRANTIES AND COVENANTS

2.1 Each of Buyer and Seller represents, warrants, and covenants that (a) it has the full right and legal authority to enter into and fully perform this Agreement in accordance with the terms and conditions hereof; and (b) the execution, delivery and performance of this Agreement does not and will not violate or cause a breach of any other agreements or obligations to which it is a party or by which it is bound.

2.2 Seller's Covenant. Between the date hereof and Closing, except as permitted by this Agreement or with the prior written consent of Buyer, which shall not be unreasonably withheld, delayed or conditioned, Seller shall not materially adversely modify, and in all material respects maintain in full force and effect, the FCC Licenses.

ARTICLE 3: SELLER CLOSING CONDITIONS

The obligation of Seller to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Seller):

3.1. Representations and Covenants. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Buyer at or prior to Closing shall have been complied with or performed in all material respects.

3.2. Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby and the conditions listed in *Schedule 3.2* shall have been satisfied.

3.3. FCC Authorization. The FCC Assignment Consent pursuant to the FCC's initial order shall have been obtained unless an adverse petition has been filed against the FCC Assignment Application, in which case the Seller shall have the option of closing after the order granting the FCC Assignment Consent shall have become a Final Order.

3.4. Deliveries. Buyer shall have complied with its obligations set forth in Section 5.2.

ARTICLE 4: BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate the Closing hereunder is subject to satisfaction, at or prior to Closing, of each of the following conditions (unless waived in writing by Buyer):

4.1. Representations and Covenants. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of the Closing Date except for changes permitted or contemplated by the terms of this Agreement, and the covenants and agreements to be complied with and performed by Seller at or prior to Closing shall have been complied with or performed in all material respects.

4.2. Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

4.3. FCC Authorization. The FCC Assignment Consent pursuant to the FCC's initial order shall have been obtained, unless an adverse petition has been filed against the FCC Assignment Application, in which case the Buyer shall have the option of closing after the order granting the FCC Assignment Consent shall have become a Final Order.

4.4. Deliveries. Seller shall have complied with its obligations set forth in Section 5.1.

ARTICLE 5: CLOSING DELIVERIES

5.1. Seller Documents. At Closing, Seller shall deliver or cause to be delivered to Buyer a Bill of Sale covering the tangible Assets conveyed and an assignment of FCC authorizations assigning the FCC Licenses (as they may have been modified) from Seller to Buyer.

5.2. Buyer Documents. At Closing, Buyer shall deliver or cause to be delivered to Seller the balance of the Purchase Price in accordance with Section 1.3 hereof.

ARTICLE 6: INDEMNIFICATION AND TERMINATION

6.1 Indemnification. Neither party shall be entitled to indemnification pursuant to this Agreement.

6.2. Termination. This Agreement may be terminated prior to Closing (a) by mutual written consent of Buyer and Seller or by written notice of Seller to Buyer or Buyer to Seller if Closing does not occur by the date eighteen (18) months after the date of this Agreement.

ARTICLE 7: MISCELLANEOUS

7.1. Expenses. Except as otherwise provided in Section 1.5(a) and this Section 7.1, each party 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. All fees and charges applicable to any requests for modification pursuant to Section 1.5(a) hereof and the FCC Assignment Consent shall be paid by Buyer, if applicable. Buyer shall be solely responsible for all governmental taxes, fees and charges applicable to the transfer of the Assets under this Agreement. Each party is responsible for any commission, brokerage fee, advisory fee or other similar payment that arises as a result of any agreement or action of it or any party acting on its behalf in connection with this Agreement or the transactions contemplated hereby. Seller shall provide to Buyer a copy of any adverse pleadings or comments filed concerning the applications contemplated in Section 1.5(a) and (b) hereof and permit Buyer's counsel to assist in the defense of such applications.

7.2. Further Assurances. After Closing, 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 the transactions contemplated hereby.

7.3. Assignment. Neither party may assign this Agreement without the prior written consent of the other party hereto, provided, however, that Buyer may assign its rights hereunder to an affiliate of Buyer upon written notice to, but without consent of, Seller, provided that (i) any such assignment does not delay processing of the FCC Assignment Application, grant of the FCC Assignment Consent or Closing, (ii) any such assignee delivers to Seller a written assumption of this Agreement, and (iii) Buyer shall remain liable for all of its obligations hereunder. The terms of this Agreement shall bind and inure to the benefit of the parties' respective successors and any permitted assigns, and no assignment shall relieve any party of any obligation or liability under this Agreement.

7.4. 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, and shall be addressed as follows (or to such other address as any party may request by written notice):

if to Seller: Radio Assist Ministry, Inc.
P. O. Box 5459
Twin Falls, ID 83301-5459

with a copy (which shall not constitute notice) to: Dawn Sciarrino, Esq.
Sciarrino & Shubert, PLLC
5425 Tree Line Drive
Centreville, VA 20120
Facsimile: 703-991-7120
Email: dawn@sciarrinolaw.com

if to Buyer: Saga Communications of Illinois, LLC
73 Kercheval Avenue
Grosse Pointe Farms, MI 48236
Attention: Mr. Samuel D. Bush
Facsimile: (313) 886-7150
Email: sdbush@sagacom.com

with a copy (which shall not constitute notice) to: Smithwick & Belendiuk, P.C.
5028 Wisconsin Avenue, NW
Suite 301
Washington, DC 20016
Attention: Gary S. Smithwick, Esq.
Facsimile: (202) 363-4266
Email: gsmithwick@fccworld.com

7.5. Amendments. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought.

7.6. Entire Agreement. This Agreement (including the Schedules hereto) constitutes the entire agreement and understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof, except any confidentiality agreement among the parties with respect to the Translator, which shall remain in full force and effect. No party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement.

7.7. Severability. If any court or governmental authority holds any provision in this Agreement invalid, illegal or unenforceable under any applicable law, then, so long as no party is deprived of the benefits of this Agreement in any material respect, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

7.8. No Beneficiaries. Nothing in this Agreement expressed or implied is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

7.9. Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Illinois without giving effect to the choice of law provisions thereof.

7.10. Counterparts. This Agreement may be executed in separate counterparts, each of which will be deemed an original and all of which together will constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

12556001

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

BUYER: SAGA COMMUNICATIONS OF ILLINOIS, LLC

By: 
Name: Samuel D. Bush
Title: Treasurer

SELLER: RADIO ASSIST MINISTRY, INC.

By: _____
Name: Clark Parrish
Title: President

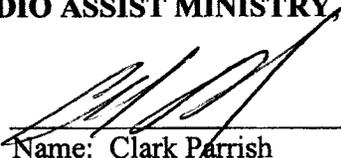
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BUYER: SAGA COMMUNICATIONS OF ILLINOIS, LLC

By: _____
Name: Samuel D. Bush
Title: Treasurer

SELLER: RADIO ASSIST MINISTRY, INC.

By:  _____
Name: Clark Parrish
Title: President

Schedule 1.2

License and Construction Permit(s) for FM Translator W259BN, Le Roy, IL (as modified) (FCC Facility ID No. 149358), expiring December 1, 2012.