

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made as of May 6, 2014, between St. Joseph Catholic Radio Group, LLC ("Buyer"), and Talking Stick Communications, L.L.C. ("Seller"), both being limited liability companies organized pursuant to the laws of Indiana.

RECITALS

A. Seller holds broadcast permits, licenses and other authorizations (the "Authorizations") issued by the Federal Communications Commission (the "FCC" or "Commission") or other governmental authority with respect to FM radio broadcast station WAOR, Nappanee, Indiana (the "Station", sometimes referenced by the FCC as Facility 49174).

B. Seller owns certain assets, properties, interests and rights, tangible and intangible, which are used or held for use in the operation of the Station (the "Station Assets").

C. Subject to the prior consent of the FCC to the assignment of the Authorizations to Buyer (the "FCC Consent"), and the terms and conditions set forth herein, Seller desires to sell, and Buyer desires to acquire, the Station Assets, excluding the Excluded Assets (as defined in Section 1.2 below).

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, and acknowledging the receipt and sufficiency of such consideration, hereby agree as follows:

ARTICLE 1 SALE OF ASSETS

1.1 Station Assets. On the terms hereof and subject to the conditions hereof, on the Closing Date (as defined in Section 1.3(a)), Seller shall assign, transfer, convey and deliver to Buyer, and Buyer shall acquire from Seller, all of the right, title and interest of Seller in the Station Assets, excluding the Excluded Assets (as defined in Section 1.2) but including without limitation the following assets and properties:

(a) the Authorizations described on Schedule 1.1(a) hereto;

(b) the items of the Station's control and production equipment, transmitter, cables, office furniture and fixtures, and other tangible personal property listed on Schedule 1.1(b) attached hereto, and any additions, replacements and alterations thereto made in accordance with the provisions of Section 7.1(b) between the date of this Agreement and the Closing Date (as defined in Section 1.3(a)) (collectively the "Tangible Personal Property");

(c) those Contracts (as defined below) in connection with the operation of the Station listed and described on Schedule 1.1(c) attached hereto. As used in this Agreement, the term "Contract" shall mean an unexpired agreement, arrangement, commitment or understanding

with respect to the Station, written or oral, express or implied, to which the Station or Seller is a party or is bound, including instruments giving rise to Real Estate Interests;

(d) all logs, files, including but not limited to the Station's local FCC public inspection files, the Emergency Alert System logs and files, and other records required under Communications Law (as defined in Section 6.4) and other records of Seller relating to the operation of the Station (other than duplicate copies of such files, hereinafter "Duplicate Records"), including all available schematics, blueprints, engineering data, reports, and specifications concerning the Station Assets, that are in Seller's possession as of the Closing Date; and

(e) any and all of Seller's rights under manufacturers' and vendors' warranties with respect to the Tangible Personal Property; and Seller will make every reasonable effort to transfer aforementioned warranties to the Buyer.

1.2 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following assets (the "Excluded Assets"):

(a) all cash, cash equivalents and bank accounts of Seller, or books and records pertaining to Seller's business operations (including the business of the Station) and corporate organization;

(b) accounts receivable or notes receivable of Seller arising from the operation of the Station prior to the consummation of the sale of the Station Assets under this Agreement (the "Closing");

(c) any rights, properties, and assets of any type or nature, including books and records pertaining to, or that are used in connection with, Seller's businesses, other than those listed under Schedule 1.1(a), Schedule 1.1(b), and Schedule 1.1(c);

(d) Seller's employee pension or benefit plans (if any), collective bargaining agreements with employees of Seller (if any), and any books or records pertaining to the foregoing;

(e) Subject to the prorations and adjustments described in Section 2.1 hereto, all Seller's deposits and prepaid expenses and taxes;

(f) Seller's corporate records;

(g) The call sign "WAOR"(FM) and all intellectual property rights associated with that call sign, all trademark, trade names, service marks, internet domain names, website and website content; all copyrights, programs and programming materials, jingles, slogans, logos, programming information and studies; and all business, fundraising, and demographic data and lists of listeners and supporters, provided that, in accordance with the certificate to be delivered Seller pursuant to Section 12.1 (c), for a period of not less than six months from the Closing Date, Seller will not use in the South Bend, Indiana radio market the numbers "95" or "95.7" in connection with Seller's promotional ventures post-Closing or during the operation of the Station under the LOA (as defined in Section 2.1); and

(h) Any other property listed on Schedule 1.2 hereto.

1.3 Excluded Liabilities. Excepting those liabilities that Buyer expressly assumes pursuant to provisions of this Agreement, Buyer shall not assume or be liable for any other liabilities of Seller (the “Excluded Liabilities”). Seller shall retain, pay, perform and discharge the Excluded Liabilities when due, and shall indemnify and hold Buyer harmless from and against the Excluded Liabilities as provided in the indemnity provisions of Article 13 hereof. The Excluded Liabilities include without limitation the following liabilities:

(a) All taxes of Seller (including without limitation payroll taxes, as well as personal property taxes relating to Seller’s ownership through the Closing Date, regardless of when payment is due) attributable to the Station, the Station Assets, or the business of the Seller for the period prior to the date of the Closing (the “Closing Date”) or resulting from the transactions associated with this Agreement (the “Transactions”) by any taxing entity, and all taxes of Seller attributable to the business of Seller or the Station Assets resulting from the Transactions.

(b) All liabilities relating to or arising out of trade out agreements of Seller and the Excluded Assets.

(c) Any liabilities of Seller incurred under this Agreement.

(d) Any liabilities arising out of employment of any employee, union or non-union, including without limitation the following:

(i) any severance policy of Seller or any severance agreement or similar arrangement between Seller and any employee of Seller that also results or arises from the Transactions.

(ii) severance or any similar obligations of Seller arising by operation of law that results or arises from the Transactions;

(iii) any vacation benefits of current or former employees of Seller that accrued or were earned prior to the Closing Date; and

(iv) all liabilities related to personnel employed by Seller, including, but not limited to lawsuits, arbitration, actions by any union representing employees.

(e) All liabilities related to lawsuits, arbitration, or any other complaint or action brought against Seller for any reason related to the Station for the period of time prior to the Closing Date, whether filed prior to or after Closing, regardless of whether it has been settled, provided that also excluded will be any liability related to litigation by one or more former employee(s) of Seller (or affiliate thereof) in relation to Buyer declining to employ such employee(s) prior to or on the Closing Date.

(f) All liabilities arising out of or relating to the ownership of the Station Assets or operation of the Station prior to the Closing Date, except as to Buyer’s obligations with respect to any operation under the LOA, as defined in Section 2.1.

(g) All agreements, contracts and other obligations and liabilities of Seller or the Station that Buyer has not expressly agreed to assume herein.

1.4 Retained Obligations. Buyer does not assume or agree to discharge or perform, and will not be deemed by reason of the execution and delivery of this Agreement or any action taken in connection with the Transactions to have assumed any liabilities, obligations or commitments of Seller of any nature whatsoever, whether accrued, absolute, contingent or otherwise and whether or not disclosed to Buyer, other than those obligations herein expressly assumed by Buyer (the "Assumed Obligations"), including without limitation assumption of Seller's obligations under the Contracts listed in Schedule 1.1(c), arising after the Closing Date. All of Seller's obligations other than the Assumed Obligations are referenced herein as the "Retained Obligations."

1.5 Purchase Price.

(a) Purchase Price. The purchase price to be paid for the Station Assets will be Nine Hundred Twenty Five Thousand U.S. Dollars (\$925,000), as adjusted pursuant to Sections 2.1 and/or 15.1 hereof, and paid by Buyer in accordance with Section 12.2(b) hereof (the "Purchase Price").

(b) Deposit. The Parties hereby acknowledge that the sum of Ten Thousand U.S. Dollars (\$10,000) in earnest money (the "Earnest Money") was previously deposited by Buyer with the firm of LegalWorks Apostolate, PLLC, 4 Family Life Lane, Front Royal, Virginia 22630 (the "Escrow Agent") in connection with the Letter of Intent contemplating the instant transaction. Within three (3) business days of the execution of this Agreement, Buyer will deposit an additional Ninety Thousand U.S. Dollars (\$90,000) (the "Escrow Deposit") with the Escrow Agent. Both the Earnest Money and the Escrow Deposit shall be held pursuant to the terms of an Escrow Agreement, by and among Buyer, Seller and Escrow Agents (the "Escrow Agreement"), an executed copy of which is attached hereto as Exhibit A. At Closing, the Earnest Money and Escrow Deposit shall be disbursed to Seller and credited toward the Purchase Price, provided that if Buyer is in material default under the terms of this Agreement, Seller shall be entitled to keep the Earnest Money and Escrow Deposit as liquidated damages for Buyer's breach. The term "Business Day" shall mean any day that the federally chartered banks located in Elkhart, Indiana, are open for business.

(c) Allocation of Obligations. Except as otherwise provided herein, all deposits, reserves and prepaid and deferred income and expenses arising from the conduct of the business and operations of the Station (excluding operations by Buyer under any LOA) shall be prorated as of 11:59 p.m. on the Closing Date. Such prorations shall include, without limitation, utility deposits, business and license fees, FCC regulatory fees, and similar prepaid and deferred items, but such prorations shall exclude all taxes excepting real estate taxes and personal property taxes due pursuant to the terms of the Ground Lease Agreement executed by Seller and Rita M. Slabaugh on or about July 9, 2002 (the "Ground Lease"). The prorations and adjustments contemplated by this Section 1.5 shall be made to the extent practicable at the Closing, and to the extent not made at the Closing shall be made within sixty (60) calendar days after the Closing Date. Prorated amounts agreed upon at the Closing shall be reflected as an adjustment to the Purchase Price to be paid at the Closing. Promptly following agreement or final determination

regarding any prorations contemplated by this Section 1.5 which are not reflected by an adjustment to the Purchase Price, a cash payment in respect of such prorations shall be made by Seller to Buyer or by Buyer to Seller, as the case may be.

ARTICLE 2 OPERATION OF STATION

2.1 Operating Agreement. From the date of this Agreement to the Closing Date, Buyer shall at its sole option be entitled to operate the Station pursuant to a mutually-acceptable form of Local Operating Agreement (the "LOA"). Buyer may at its sole option and upon 30 days written notice to Seller elect to enter into the LOA with Seller whereby Buyer shall buy all available program times for [REDACTED] per month (the "Operating Fee"). Pursuant to the LOA, control of the Station shall remain in the Seller with respect to the policies that determine programming, personnel and finances of the Station, and Buyer will reimburse Seller's specific operating costs in a manner consistent with FCC rules. Notwithstanding the foregoing, Buyer shall not be responsible for reimbursement of Seller's operating expenses in excess of [REDACTED] in any single month (the "Reimbursement Cap"), nor shall any unreimbursed expenses in excess of the Reimbursement Cap incur on Buyer an obligation to reimburse Seller subsequently for those expenses. Moreover, each monthly payment of the Operating Fee by Buyer shall decrease the balance of funds owed to Seller at closing by a "Closing Credit" to be determined as follows: (i) within the first three (3) months of the LOA Term (the "Initial Processing Period"), no Closing Credit shall accrue; (ii) if thereafter there is a delay in the issuance of the grant of the FCC Application, as defined in Section 4.2, due to Buyer's qualifications or a failure of Buyer to supply information necessary to obtain such grant or as a consequence of the filing of a petition to deny or an informal objection against the Buyer's acquisition of the Station license, no Closing Credit shall accrue; and (iii) if beyond the Initial Processing Period (the "Subsequent Processing Period"), there is a delay in the grant of the FCC Application due a challenge involving Seller's qualifications, to a matter involving Seller's operation of the Station prior to the commencement of operation under the LOA, or due to the failure of Seller to supply information necessary to obtain a grant of the FCC Application, during the first three (3) months of the Subsequent Processing Period, fifty percent (50%) of each monthly payment of the Operating Fee shall in the aggregate constitute the Closing Credit, which Closing Credit shall increase to one hundred percent (100%) in the event the FCC Application is not granted with finality within the first six (6) months of the LOA Term, and, if this Agreement is not terminated without a Closing as provided in Section 14.1, all such Closing Credits shall be credited to Buyer's payment of the Purchase Price at the Closing.

2.2 Material Adverse Effects. In the event Buyer does not exercise its option pursuant to the foregoing provision set forth in Article 2(a), Seller covenants that it will, prior to Closing, (i) maintain, preserve and keep the Station Assets and technical facilities of the Station in good repair, working order and condition; (ii) pay all liabilities and obligations pertaining to the Station, the Station Assets and technical facilities of the Station that become due and payable in the ordinary course of business, including all valid and due taxes, assessments and government charges upon or against the Station Assets and technical facilities or the operations of the Station; and (iii) comply with all valid and applicable statutes, rules and regulations, the violation

of which would materially and adversely affect the Station Assets and technical facilities or operations of the Station.

2.3 Restrictions on the Station Assets. Seller will not, without the prior written consent of Buyer: (i) make any sale, assignment, transfer, or other conveyance of any of the Station Assets; (ii) subject any of the Station Assets or any part thereof to any mortgage, pledge, security interest, or lien which would not be discharged at the Closing; or (iii) except for the LOA, enter into any agreement, license, lease or other arrangements with respect to the Station or the Station Assets, or amend any existing agreements, licenses or leases with respect thereto, except in the ordinary course of business unless such agreement is terminable at the Closing Date.

ARTICLE 3 THE CLOSING

Subject to satisfaction or waiver of the conditions set forth in Articles 9 and 10 below, the Closing shall occur on a Closing Date mutually agreed upon by the parties which date shall be within ten (10) Business Days after the grant of FCC Consent becomes a Final Order, provided that Buyer, at its sole option, may waive the requirement that the Closing Date occur only after the grant of FCC Consent becomes a Final Order. For the purposes of this Agreement, a “Final Order” shall mean an action taken by the Commission, or its delegatee, for which no judicial or administrative reconsideration or appeal is pending and for which the time for filing such judicial or administrative reconsideration or appeal has expired. The Closing shall be held at a place mutually agreed upon by Seller and Buyer or by exchange of electronic copies of the closing documents and wire transfers of payments, subject to satisfaction or waiver of the conditions to the Closing contained herein, but in no instance shall the Closing occur prior to grant of FCC Consent.

ARTICLE 4 GOVERNMENTAL CONSENTS

4.1 FCC Consent. The Closing is subject to and conditioned upon the FCC Consent.

4.2 FCC Application. Within five (5) days after the date of this Agreement, Seller shall prepare the assignor's portion of an application to assign the Station's FCC Licenses to Buyer (the “FCC Application”) and upload it onto the FCC's website. Buyer shall complete its part of the FCC Application, and Seller shall cooperate with Buyer so that the parties may submit the FCC Application to the FCC within ten (10) days after the date of this Agreement. Seller shall take all action required under FCC rules to give timely public notice of the filing of the FCC Application and Buyer shall cooperate with Seller to provide all necessary information for such public notice.

4.3 General. Seller and Buyer shall notify each other of all documents filed with or received from any governmental agency (including the FCC) with respect to this Agreement or the Transactions. Seller and Buyer shall cooperate with the FCC in connection with obtaining the FCC Consent, and shall promptly provide all information and documents requested by the FCC in connection therewith. Seller and Buyer shall prosecute the FCC Application diligently.

If either Seller or Buyer becomes aware of any fact relating to it that would prevent or delay the FCC Consent, such party shall promptly notify the other party thereof and the parties shall use commercially reasonable efforts to remove any such impediment. Seller and Buyer shall cooperate to extend the FCC Consent as necessary to allow the Closing to take place in accordance with the provisions hereof.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties to Seller:

5.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the State of Indiana. Buyer has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto, to consummate the Transactions and thereby and to comply with the terms, conditions and provisions hereof and thereof. Buyer is operating in a fashion consistent with its articles of organization, operating agreements, and other governing documents (collectively, the “Organizational Documents”).

5.2 Authorization. The execution, delivery and performance of this Agreement by Buyer have been or will be duly authorized and approved by all necessary action of Buyer. This Agreement is, and each other document when executed and delivered by Buyer will be, a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors’ rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

5.3 No Conflicts. Except as with respect to FCC and other governmental consents, the execution, delivery and performance of this Agreement and the consummation of the Transactions by Buyer: (a) do not and will not violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority to which Buyer is a party or by which Buyer is bound; (b) do not and will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination of or result in a breach of the terms, conditions or provisions of, or constitute a default under Buyer’s Organizational Documents or any lease, contract, agreement, instrument, license or permit to which Buyer is subject. In connection with entering into and consummating the Transactions, Buyer is not required to obtain any approvals or consents from persons or entities not a party to this Agreement, or to obtain any approvals, consents, permits, licenses or authorizations of, or to make any filings with, any governmental regulatory authority or agency except for the FCC.

5.4 Qualification. Buyer is legally, financially and otherwise qualified to be the licensee of, acquire, own and operate the Station under the Communications Act of 1934, as amended, and the rules, regulations, and policies of the FCC. Buyer specifically warrants that it either has sufficient cash on hand or has obtained sufficient commitments from qualified lending sources to consummate the Transactions.

5.5 Litigation. There are no suits, arbitrations, administrative charges or other legal proceedings, claims or governmental investigations pending against, or, to Buyer's knowledge, threatened against, Buyer relating to or affecting this Agreement or the Transactions, nor, to Buyer's knowledge, is there any basis for any such suit, arbitration, administrative charge, or other legal proceeding, claim or governmental investigation.

5.6 Bankruptcy. No insolvency proceedings of any character, including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Buyer, are pending or, to Buyer's knowledge, threatened, and Buyer has not made any assignment for the benefit of creditors or taken any action which would constitute the basis for the institution of such insolvency proceedings.

5.7 Other Information. None of (a) this Agreement, (b) the schedules attached hereto, or (c) any documents delivered pursuant to the terms of this Agreement, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not misleading.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties to Buyer:

6.1 Organization. Seller is duly organized and validly existing limited liability companies in good standing under the laws of the State of Indiana. Seller has the requisite power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Seller pursuant hereto, to consummate the Transactions and thereby and to comply with the terms, conditions and provisions hereof and thereof. Seller is operating in a fashion consistent with its Organizational Documents.

6.2 Authorization. The execution, delivery and performance of this Agreement by Seller have been or will be duly authorized and approved by all necessary action of Seller. This Agreement is, and each other document when executed and delivered by Seller will be, a legal, valid and binding agreement of Seller enforceable in accordance with its terms, except in each case as such enforceability may be limited by bankruptcy, moratorium, insolvency, reorganization or other similar laws affecting or limiting the enforcement of creditors' rights generally and except as such enforceability is subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

6.3 Absence of Conflicting Agreements or Required Consents. Except for the consent of the FCC and for the consents indicated on Schedule 6.3 hereto, the execution, delivery and performance of this Agreement and the consummation of the Transactions by Seller: (a) do not and will not violate any applicable law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority to which Seller is a party or by which Seller or the Station Assets are bound; (b) do not and will not, either alone or with the giving of notice or the passage of time, or both, conflict with, constitute grounds for termination of or result in a breach of the terms, conditions or provisions of, or constitute a default under Seller's Organizational Documents or any lease, contract, agreement, instrument, license or permit to which either Seller

or the Station Assets are now subject; (c) do not and will not result in the creation of any lien, charge, security interest, or encumbrance on any of the Station Assets; and (d) do not require Seller to obtain any approvals or consents from persons or entities not a party to this Agreement, or to obtain any approvals, consents, permits, licenses or authorizations of, or to make any filings with, any other governmental regulatory authority or agency.

6.4 FCC Authorizations. Schedule 1.1(a) contains a true and complete list of the FCC Licenses. The FCC Licenses and other licenses, permits and authorizations listed in Schedule 1.1(a) are held by Seller, are in full force and effect, and have been issued for the full terms customarily issued to radio broadcast stations in the State of Indiana. The FCC Licenses constitute all of the licenses and other authorizations required under the Communications Act of 1934, as amended (the "Act"), or the current rules, regulations and policies of the FCC (collectively with the Act, "Communications Law") for the operation of the Station as now operated. No other licenses, permits or authorizations of any governmental department or agency other than the FCC are required for the operation of the Station with the technical facilities now utilized which have not been duly obtained. To the knowledge of Seller, there is no application, investigation, complaint or proceeding pending or threatened before the FCC relating to the operation of the Station by Seller other than proceedings affecting the radio broadcasting industry generally. Seller is not subject to any outstanding suspension, fine, notice of violation, notice of apparent liability, notice of forfeiture, "red light" status, judgment or order of the FCC relating to the Station. Seller knows of no fact about Seller that, under Communications Law, would reasonably be expected to cause the FCC to refuse to consent to the assignment of the FCC Licenses to Buyer.

6.5 Title to and Condition of Tangible Personal Property. Seller has good and marketable title to all Tangible Personal Property, free and clear of all liens and encumbrances, except for liens for taxes not yet due and payable and for which Buyer receives a credit pursuant to Section 1.5 hereof and liens or other encumbrances that are released at Closing ("Permitted Liens").

6.6 Compliance With Environmental Laws. To Seller's knowledge, Seller's activities with respect to the Station have been and are being conducted in material compliance with all federal, state and local statutes, ordinances, rules, regulations and orders, as well as all requirements of common law, concerning discharges to the air, soil, surface water or groundwater; and the storage, treatment and disposal of any waste at or connected with any activity at the transmission site, whether inside or outside of any building (collectively, the "Environmental Statutes"). Seller has not been notified by any governmental authority of any violation by Seller with respect to the Station of any Environmental Statute which violation has not been remedied or cured on or prior to the date hereof. To the knowledge of Seller, the conduct of the business of the Station does not require any licenses from, or permits issued by governmental agencies or authorities with respect to environmental or health and safety laws, other than the FCC Licenses.

6.7 Compliance with Law and Regulations. To Seller's knowledge, Seller is, in all material respects, operating the Station in compliance with all requirements of federal, state and local laws, and all requirements of all governmental bodies or agencies having jurisdiction over

Seller with respect to the operation of the Station and the use of the Station's Assets, including the terms of the FCC Licenses and Communications Law.

6.8 Insurance. Seller maintains, with respect to the Station (including all items of Tangible Personal Property), insurance policies providing coverage against loss, damage or theft of the Tangible Personal Property (the "Insurance"). All of such policies are in full force and effect, and Seller is not in default of any material provision thereof. The Insurance is adequate to cover reimbursement for the full replacement market value of the Tangible Personal Property if any items among the Tangible Personal Property are lost, damaged, or stolen. Seller has not received notice from any issuer of any such policies of its intention to cancel, terminate or refuse to renew any policy issued by it. Seller will continue to maintain such insurance coverage in full force and effect through the Closing Date.

6.9 Taxes. To Seller's knowledge, Seller has filed all federal, state, local and foreign income, franchise, sales, use, property, excise, payroll and other tax returns and forms required to be filed, and has paid in full or discharged all taxes, assessments, excises, interest, penalties, deficiencies and losses required to be paid by Seller with respect to the Station.

6.10 Absence of Litigation. There is no claim, litigation, or other proceeding pending, or, to Seller's knowledge, threatened against Seller which seeks to enjoin or prohibit, or which otherwise questions the validity of, any action taken or to be taken in connection with this Agreement, or which otherwise involves or affects the Station Assets. Seller is not in violation or breach of any of the terms, conditions or provisions of its Organizational Documents, or any indenture, mortgage or deed of trust or other Contract, court order, judgment, arbitration award, or decree relating to or affecting the Station or the Station Assets.

6.11 Bankruptcy. No insolvency proceedings of any character, including without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Seller or any of the Station Assets, are pending or, to Seller's knowledge, threatened, and Seller has not made any assignment for the benefit of creditors or taken any action which would constitute the basis for the institution of such insolvency proceedings.

6.12 Other Information. None of (a) this Agreement, (b) the schedules attached hereto, or (c) any documents delivered pursuant to the terms of this Agreement, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not misleading.

ARTICLE 7 COVENANTS

7.1 Seller's General Covenants. Seller covenants and agrees that between the date hereof and the earlier of the commencement date of operation under the terms of the LOA and the Closing, Seller shall:

(a) operate the Station in the ordinary course of business consistent with past practice;

(b) not directly or indirectly, including by dissolution, liquidation, or otherwise, sell, lease or dispose of any of the Station Assets unless those assets are replaced in the ordinary course of business consistent with past Seller's practices with assets of equal or greater value;

(c) maintain the Tangible Personal Property in its current condition (reasonable wear and tear in ordinary usage excepted); maintain supplies of spare parts (including transmitter tubes, if applicable) and other materials as have been customarily maintained by Seller in the past;

(d) maintain its qualifications to be the licensee of the Station and the accuracy of the other Representations and Warranties of Seller set forth in Article 6 hereof;

(e) furnish Buyer with access to the Station during normal business hours, at times mutually agreeable to Buyer and Seller: and

(f) notify Seller promptly of any event, circumstance or occurrence which will interfere with the prompt consummation of this transaction at Closing.

7.2 Buyer's General Covenants. Buyer covenants and agrees that between the date hereof and the Closing, Buyer shall:

(a) maintain its qualifications to be the licensee of the Station as set forth in Section 5.4 above, and the accuracy of the other Representations and Warranties of Buyer set forth in Article 5 herein;

(b) take necessary steps as required to be able to pay the Purchase Price and any other consideration provided for under this Agreement and otherwise consummate this Transaction;

(c) notify Seller promptly of any event, circumstance or occurrence which will interfere with the prompt consummation of this transaction at Closing; and

(d) request assignment of a new call sign for the Station to be effective on the Closing Date.

ARTICLE 8 JOINT COVENANTS

Seller and Buyer hereby covenant and agree that between the date hereof and the Closing:

8.1 Cooperation. Each party shall cooperate fully with one another in taking any commercially reasonable actions (including to obtain the required consent of any governmental instrumentality or any third party) necessary to accomplish the transactions contemplated by this Agreement, including, but not limited to, the prompt satisfaction of any condition to the Closing set forth herein.

8.2 Control of Station. Except to the extent permitted by Communications Law in accordance with operation under the terms of the LOA, if any, Buyer shall not, directly or

indirectly, control, supervise or direct the operations of the Station prior to the Closing. The ultimate control and supervision of all programs, employees, finances, and policies, shall be the responsibility of Seller until the Closing.

8.3 Publicity. All press releases to be made by either party with respect to the transactions contemplated by this Agreement, shall be subject to the agreement of the Parties prior to the dissemination thereof; provided, however, that either party may make any announcement required by applicable law; Seller may communicate with its lenders regarding the Agreement at any time prior to the Closing or termination thereof; and, once the FCC Application is on file and pending at the Commission, Seller may communicate regarding the Transactions with its advertisers and others doing business with the Station, and Buyer may communicate with donors regarding the Transactions.

ARTICLE 9 CONDITIONS OF CLOSING BY SELLER

The obligations of Seller hereunder are, at its option, subject to satisfaction, at or prior to the Closing of each of the following conditions:

9.1 Representations, Warranties 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 the Closing shall have been complied with or performed in all material respects.

9.2 Governmental Consents. The FCC Consent shall have issued and become a Final Order (unless the Final Order condition is waived by Buyer), the assignment of a new call sign for the Station requested by Buyer shall have been obtained, all such consents and approvals shall each be in full force and effect as of the Closing, and there shall be in effect no court, administrative or governmental order prohibiting the Closing.

9.3 Closing Deliveries. Buyer shall have made each of the deliveries contemplated by Section 12.2 hereof or otherwise reasonably required by this Agreement.

ARTICLE 10 CONDITIONS OF CLOSING BY BUYER

The obligations of Buyer hereunder are, at its option, subject to satisfaction, at or prior to the Closing of each of the following conditions:

10.1 Governmental Consents. The FCC Consent shall have issued and become a Final Order (unless the Final Order condition is waived by Buyer); Buyer shall have obtained prior to the earlier of any commencement of operation of the Station pursuant to the LOA and the Closing, any and all zoning approvals (including variances) required for the use and operation of the Station at its current transmission site in Marshall County, Indiana; the assignment of a new call sign for the Station requested by Buyer shall have been obtained, and all such consents and approvals shall each be in full force and effect as of the Closing, and there shall be in effect no court, administrative or governmental order prohibiting the Closing.

10.2 Closing Deliveries. Seller shall have made each of the deliveries contemplated by Section 12.1 hereof.

10.3 Tower Site Access. Prior to the earlier of the commencement of operation of the Station pursuant to the LOA and the Closing, Buyer shall have obtained, at its own expense, title insurance and a survey that verify legal access to and from the transmission site, and the right to maintain and operate the Station's tower until 2052 at the transmission site, pursuant to the terms of the Ground Lease.

ARTICLE 11 EXPENSES

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, except that any filing fees with respect to the FCC Application shall be paid equally by Seller and Buyer. Seller shall pay all usual and customary federal, state and local sales or transfer taxes arising from the conveyance of the Station Assets to Buyer hereunder. Seller shall pay all fees due to George Kimble and/or Kozacko Media Services ("Seller's Broker"), and Buyer shall pay all fees due to Broadcast Properties, LLC ("Buyer's Broker"), as a result of the transaction contemplated hereunder. Seller and Buyer warrant that it has engaged no other Broker in connection with the Transaction. Seller will indemnify and hold Buyer and its affiliates harmless from any claim for investment banking, brokerage or finder's fee arising out of the Transaction by any person, excepting Seller's Broker, claiming to have been engaged by Seller or any affiliate of Seller. Buyer will indemnify and hold Seller and its affiliates harmless from any claim for investment banking, brokerage or finder's fee arising out of the Transaction by any person, excepting Buyer's Broker, claiming to have been engaged by Buyer or any affiliate of Buyer.

ARTICLE 12 DOCUMENTS TO BE DELIVERED AT CLOSING

12.1 Seller's Documents. At the Closing, Seller shall deliver or cause to be delivered to Buyer, duly executed:

(a) such bills of sale, documents of title and other instruments of conveyance, assignment and transfer as may reasonably be requested by Buyer to convey, transfer and assign the Station Assets to Buyer, free and clear of liens, except for Permitted Liens, including such letter of instructions and other documents as may be appropriate in connection with the delivery to Buyer of such items of the Tangible Personal Property as may be in the possession, use or control of a third party;

(b) such documents and instruments of assignment and assumption -- including without limitation a written consent to assignment and estoppel certificate of the landlord, as well as any non-disturbance and attornment agreement that Buyer in its sole discretion may reasonably request from any mortgage lender of that same landlord, pursuant to the terms of the Ground Lease -- reasonably satisfactory to Buyer, as shall be sufficient to assign to Buyer any assigned Contracts;

(c) a certificate in which Seller agrees that, for a period of not less than six months from and after the Closing, Seller will not use in the South Bend, Indiana radio market the numbers “95” or “95.7” in connection with any description, reference, or branding of Seller’s promotional ventures; and

(d) written instructions to the Escrow Agent to disburse the Earnest Money and the Escrow Deposit to Seller.

12.2 Buyer’s Documents. At the Closing, Buyer shall deliver or cause to be delivered to Seller:

(a) such duly executed documents and instruments of assumption as may reasonably be requested by Seller with respect to any assigned Contracts;

(b) the Purchase Price, less the Earnest Money and Escrow Deposit, and as adjusted pursuant to Section 2.1 hereof;

(c) written instructions to the Escrow Agent to disburse the Earnest Money and the Escrow Deposit to the order of Seller; and

(d) the Escrow Agent shall pay to Seller the Earnest Money and Escrow Deposit.

ARTICLE 13 SURVIVAL; INDEMNIFICATION.

13.1 Survival. The covenants, agreements, representations and warranties in this Agreement shall survive Closing for a period of twelve (12) months after the Closing, provided that the representations and warranties of Seller set forth at Sections 6.2 and 6.5 herein shall survive a period not to exceed the applicable Statute of Limitations. Upon expiration of such survival period, such covenants, agreements, representations and warranties shall be of no further force or effect, except that a Claim (as defined in Section 13.3 below) that relates to Buyer’s Damages or Seller’s Damages (as defined in Section 13.2 below) for which timely written notice is given by the indemnified party to the indemnifying party prior to expiration of this survival period, shall survive until resolved.

13.2 Indemnification.

(a) From and after the Closing, Seller shall defend, indemnify and hold Buyer harmless from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys’ fees and expenses (including expert witness fees), arbitration fees and costs, and court costs (“Buyer’s Damages”) incurred by Buyer arising out of or resulting from: (i) any failure by Seller to perform any covenant or agreement contained in this Agreement, or any other breach or default by Seller under this Agreement; and (ii) the business or operation of the Station before the Closing.

(b) From and after the Closing, Buyer shall defend, indemnify and hold Seller harmless from and against losses, costs, damages, liabilities and expenses, including reasonable attorneys’ fees and expenses (including expert witness fees), arbitration fees and costs, and court

costs (“Seller’s Damages”) incurred by Seller arising out of or resulting from: (i) any failure by Buyer to perform any covenant or agreement contained in this Agreement, or any other any breach or default by Buyer under this Agreement or the LOA; (ii) the failure of Buyer to perform and discharge the Assumed Obligations; and (iii) the business or operation of the Station after the Closing.

13.3 Procedures. The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by third parties or other circumstances that could give rise to an indemnification obligation hereunder on the part of the indemnifying party (a “Claim”), but a failure to give such notice or a delay in giving such notice shall not affect the indemnified party’s right to indemnification and the indemnifying party’s obligation to indemnify as set forth in this Agreement, except to the extent the indemnifying party’s ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced. The obligations and liabilities of the parties with respect to any Claim shall be subject to the following additional terms and conditions:

(a) The indemnifying party shall have the right to undertake, by counsel or other representatives of its own choosing, the defense or opposition to such Claim.

(b) In the event that the indemnifying party shall elect not to undertake such defense or opposition, or, within twenty (20) days after written notice (which shall include sufficient description of background information explaining the basis for such Claim) of any such Claim from the indemnified party, the indemnifying party shall fail to undertake to defend or oppose such claim, the indemnified party (upon further written notice to the indemnifying party) shall have the right to undertake the defense, opposition, compromise or settlement of such Claim, by counsel or other representatives of its own choosing, on behalf of and for the account and risk of the indemnifying party (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 indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of the Claim; (ii) 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 as an unconditional term thereof the giving by the claimant or the plaintiff 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 or other representatives concerning such Claim and the indemnifying party and the indemnified party and their respective counsel or other representatives shall cooperate in good faith with respect to such Claim.

(d) All Claims not disputed shall be paid by the indemnifying party within thirty (30) days after receiving notice of the Claim. “Disputed Claims” shall mean claims for Damages by an indemnified party which the indemnifying party objects to in writing within thirty (30) days after receiving notice of the Claim. In the event there is a Disputed Claim with respect to

any Damages, the indemnifying party shall be required to pay the indemnified party the amount of such Damages for which the indemnifying party has, pursuant to a final determination, been found liable within ten (10) days after there is a Final Determination (as defined below) with respect to such Disputed Claim. A “Final Determination” of a Disputed Claim shall be (i) a judgment of any court determining the validity of a Disputed Claim, if no appeal is pending from such judgment and if the time to appeal therefrom has elapsed; (ii) an award of any arbitration determining the validity of such disputed claim, if there is not pending any motion to set aside such award and if the time within which to move to set aside such award has elapsed; (iii) a written termination of the dispute with respect to such claim signed by the parties thereto or their attorneys; (iv) a written acknowledgment by the indemnifying party that he or it no longer disputes the validity of such Claim; or (v) such other evidence of final determination of a Disputed Claim as shall be acceptable to the parties. No undertaking of defense or opposition to a Claim shall be construed as an acknowledgment by such party that he or it is liable to the party claiming indemnification with respect to the Claim at issue or other similar Claims.

ARTICLE 14
TERMINATION; ENFORCEMENT

14.1 Termination. This Agreement may be terminated at any time prior to the Closing as follows:

- (a) by mutual written consent of Seller and Buyer;
- (b) by written notice of Seller to Buyer if Buyer breaches in any material respect any of its representations or warranties or other terms of this Agreement, or defaults in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default is not cured within the Cure Period (as defined below);
- (c) by written notice of Buyer to Seller if Seller breaches in any material respect any of its representations or warranties or other terms of this Agreement, or defaults in any material respect in the performance of any of its covenants or agreements herein contained, and such breach or default is not cured within the Cure Period (as defined below);
- (d) by written notice of Seller to Buyer, or Buyer to Seller, if the FCC designates the FCC Application for hearing by a written action or denies the FCC Application by Final Order, provided that the party giving notice is not then in default hereunder, or otherwise primarily responsible for the FCC action triggering the notice; or
- (e) by written notice of Seller to Buyer, or Buyer to Seller, if the Closing shall not have been consummated on or before the date which is one (1) year after the filing of the FCC Application under Section 4.2 of this Agreement, and if the party giving notice is not then in default hereunder, or otherwise primarily responsible for the delay in receiving FCC approval.

The term “Cure Period” as used herein means a period commencing on the date that a party receives from the other written notice of breach or default hereunder and continuing for twenty (20) days thereafter.

14.2 Damages upon Termination.

(a) The termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination.

(b) Seller shall not be considered in default if the Closing does not occur due to a weather related cause, force majeure, or other cause beyond the control of Seller.

(c) Upon termination under Section 14.1 (a), (d) or (e), or at Buyer's sole option in the event of termination pursuant to Section 14.1(c) due to default of a Seller, this Agreement shall be deemed null and void and the Earnest Money and Escrow Deposit shall be returned to Buyer and neither party will have any further liability or obligation to the other, except with respect to Section 10 and confidentiality provisions provided below in Section 14.2(d). Upon termination under Section 14.1(b), due to default of Buyer, this Agreement shall be deemed null and void and Seller shall be entitled to receive the Earnest Money and Escrow Deposit as liquidated damages. If this Agreement is terminated pursuant to Section 14.1(c) due to the default of Seller, in lieu of recovery of the Earnest Money and Escrow Deposit, Buyer may seek an award of specific performance via arbitration. Moreover, notwithstanding the nature of specific performance as an equitable remedy, in the event Buyer elects to seek specific performance and receives a favorable award to that effect from the arbitrator, Buyer shall be entitled to the recovery of its legal fees and other arbitration costs, including expert witness fees incurred in the process of seeking specific performance, to the extent assessed by the arbitrator.

(d) Upon termination (except in the case of a termination occasioned by Seller's breach), Buyer agrees to maintain any information received in connection with this transaction as to Seller and the Station confidential and not divulge the same to any other person or entity, except as may otherwise be required by law. All written material provided by or on behalf of Seller, and all copies thereof, in the possession of Buyer or its principals, agents, and representatives on the date of termination shall be returned to Seller or destroyed by Buyer.

14.3 Arbitration. Any dispute arising out of or related to this Agreement that Seller and Buyer are unable to resolve by themselves shall be settled by arbitration in Elkhart County, Indiana. Seller and Buyer shall each designate one independent representative, and the two representatives so designated shall select the arbitrator. The person selected as arbitrator need not be a professional arbitrator, and persons such as lawyers, broadcasters, accountants, broadcast brokers and bankers shall be acceptable, with preference to individuals knowledgeable concerning the radio broadcast industry. Before undertaking to resolve the dispute, the arbitrator shall be duly sworn faithfully and fairly to hear and examine the matters in controversy and to make a just award according to the best of his or her understanding. The arbitration hearing shall be conducted in accordance with the commercial arbitration rules of the American Arbitration Association then in effect, except that the parties' representatives shall not be required to appoint an arbitrator approved by the AAA, and the parties shall have no duty to pay any fee to the AAA in connection with such arbitration. The written decision of the arbitrator shall be final and binding on Seller and Buyer. The costs and expenses (including reasonable attorneys' fees) of the arbitration proceeding shall be assessed between Seller and Buyer in a manner to be decided by the arbitrator, and the assessment shall be set forth in the decision and award of the arbitrator. If the award is not paid within thirty days, then judgment on the award may be entered in any court having jurisdiction over the matter.

Each party hereto consents to jurisdiction and venue over such enforcement proceeding in the state courts of Elkhart County, Indiana. No proceeding based upon any claim arising out of or related to this Agreement shall be instituted in any court by Seller or Buyer against the other except (i) an action to compel arbitration pursuant to this Section, and (ii) an action to enforce the award of the arbitrator rendered in accordance with this Section.

ARTICLE 15
MISCELLANEOUS PROVISIONS

15.1 Replacement of Damaged or Lost Property. The parties agree that upon any damage or loss to any material item of Tangible Personal Property, Seller may elect not to repair or replace such damaged or destroyed or lost material Tangible Personal Property. In that event, Buyer may elect to accept the Tangible Personal Property in such damaged condition or loss and consummate the Closing without further expense to Seller, and if Buyer chooses to do so, Seller will assign insurance proceeds received in connection with such damage or loss, if any, by Seller to Buyer; otherwise, this Agreement will be terminated, the Deposit will be returned to Buyer, and neither party will have any further obligation to the other with the exception of Article 10, and confidentiality provisions in Section 14.2(d) of this Agreement. Notwithstanding the foregoing, Seller shall use commercially reasonable efforts to ensure that custody, use and possession of the Tangible Personal Property is transferred to Buyer simultaneous with the consummation of the Transactions, and that no items among the Tangible Personal Property are damaged, lost or stolen during the transition to Buyer's custody. Seller shall act diligently to file and prosecute in a timely manner any insurance claims arising from damaged, lost or stolen property, such that Buyer may recover proceeds received in connection with the damage or loss, and in the event Seller fails to do so, Buyer shall be entitled to liquidated damages in the amount of the actual replacement cost of the equipment that had been damaged, stolen or lost. In the event the insurer denies the claim, Buyer shall be entitled to a refund from Seller in the amount that is the lesser of Twenty Thousand U.S. Dollars (\$20,000.00) or the actual replacement cost of the equipment that had been damaged, stolen or lost. The foregoing provision shall not apply with respect to any loss or damage to any item(s) of Tangible Personal Property occurring during Buyer's operation under the LOA, in which event the loss provisions of that agreement shall prevail.

15.2 Assignment. Buyer may assign its rights and obligations under this Agreement, with the prior written consent of Seller, not to be unreasonably withheld, conditioned or delayed, provided that Buyer shall remain liable for performance of all of Buyer's obligations hereunder. Seller may assign its rights and obligations under this Agreement to an entity wholly-owned by Seller or commonly-owned by Seller, provided Seller shall remain liable for all of Seller's obligations hereunder.

15.3 Amendments. No amendment to, or waiver of compliance with, any provision or condition 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 any waiver or amendment is sought.

15.4 Headings. The headings set forth in this Agreement are for convenience only and will not control or affect the meaning or construction of the provisions of this Agreement.

15.5 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State of Indiana applicable to contracts made and to be fully performed within such State, without giving effect to the choice of law provisions thereof that may require the application of the laws of any other state.

15.6 Notices. Any notice, demand or request required or permitted to be given under the provisions of this Agreement shall be in writing, including by facsimile, and shall be deemed to have been received on the date of personal delivery or on the day after delivery to a nationally recognized overnight courier service if sent and confirmed by a receipt for delivery by an overnight delivery service for next morning delivery (or to such other address as any party may request by written notice):

If to Seller:

John F. Lapehn
Chief Financial Officer
Talking Stick Communications, LLC
245 West Edison Road, Suite 250
Mishawaka, Indiana 46545

with copy to:

Brian M. Madden, Esq.
Lerman Senter PLLC
2000 K St., NW, Suite 600
Washington, DC 20006-6802
Fax: 202.293.7783
bmadden@lermansenter.com

If to Buyer:

Michael Landrigan
Chairman
St. Joseph Catholic Radio Group, LLC
4618 East State Blvd., Suite 200
Fort Wayne, Indiana 46815

with a copy to:

Stuart W. Nolan, Jr., Esq.
LegalWorks Apostolate, PLLC
4 Family Life Lane
Front Royal, Virginia 22630
Fax: 540.622.2247
Nolan@LegalWorks.com

15.7 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

15.8 No Third Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person or entity other than the parties hereto and their successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

15.9 Severability. The parties agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any applicable law, 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, unless such construction would alter the fundamental purposes of this Agreement.

15.10 Entire Agreement. This Agreement embodies the entire agreement and understanding of the parties hereto and supersedes any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

15.11 Terms Generally. The defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes,” and “including” shall be deemed to be followed by the phrase “without limitation.” All references herein to Articles, Section, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require.

15.12 Attorneys’ Fees. In the event of a dispute relating to this Agreement involving the interpretation or enforcement of the terms of this Agreement, resulting in litigation brought by either party, the prevailing party in such litigation shall be entitled, in addition to other relief ordered by the Court, to reasonable attorneys’ fees and costs.

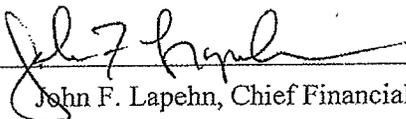
15.13 Further Assurances. After the Closing, each party shall from time to time, at the request of and without further cost or expense to the other, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively consummate the Transactions.

15.14 Time of the Essence. Time is of the essence of this Agreement and of each and every provision hereof.

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

SELLER: **TALKING STICK COMMUNICATIONS, LLC**

By: 
John F. Lapehn, Chief Financial Officer

BUYER: **ST. JOSEPH CATHOLIC RADIO GROUP, LLC**

By: _____
Michael Landrigan, Chairman

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

SELLER: TALKING STICK COMMUNICATIONS, LLC

By: _____
John F. Lapehn, Chief Financial Officer

BUYER: ST. JOSEPH CATHOLIC RADIO GROUP, LLC

By: 

Michael Landrigan, Chairman

Table of Exhibits and Schedules

Exhibit A	Escrow Agreement, As Amended
Schedule 1.1(a)	List of Licenses, Permits and Authorizations
Schedule 1.1(b)	List of Tangible Personal Property
Schedule 1.1(c)	List of Contracts
Schedule 1.2	Excluded Assets
Schedule 6.3	Contracts and Lenders Requiring Consent

Exhibit A

ESCROW AGREEMENT, AS AMENDED

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made and entered into this 25th day of March by and among St. Joseph Catholic Radio Group, LLC ("Buyer"), Talking Stick Communications, LLC ("Seller"), and LegalWorks Apostolate, PLLC ("Escrow Agent").

RECITAL

WHEREAS, Buyer and Seller have entered into a Letter of Intent (the "LOI") contemplating the drafting of an Asset Purchase Agreement (the "Purchase Agreement") regarding Radio Station WAOR, Nappanee, Indiana; and

WHEREAS, the LOI stipulates that Buyer shall deliver in escrow to the Escrow Agent an initial deposit in the sum of Ten Thousand Dollars (\$10,000) (the "Initial Deposit") within five (5) business days of Seller's execution of the LOI; and

WHEREAS, the LOI further contemplates an additional deposit of in the sum of Ten Thousand Dollars (\$10,000) (the "Additional Deposit") upon the parties' execution of the Purchase Agreement (the Initial and Additional Deposits cumulatively comprising the "Escrow Deposit").

AGREEMENTS

In consideration of the above premises and the covenants and agreements contained in this Agreement, Buyer, Seller and the Escrow Agent agree as follows:

1. Appointment of Escrow Agent.

Buyer and Seller each appoint LegalWorks Apostolate, PLLC as Escrow Agent to receive, hold, administer and deliver the Escrow Deposit and all interest earned thereon (collectively, the "Escrow Fund") in accordance with this Agreement, and the Escrow Agent accepts such appointment, all subject to and upon the terms and conditions set forth in this Agreement.

2. General Intention. Buyer herewith deposits the Initial Deposit with the Escrow Agent and the Escrow Agent acknowledges such deposit. The Escrow Agent shall dispose of the Escrow Fund in accordance with the express provisions of this Agreement and, except as required by the terms and conditions of Section 3 of this Agreement, shall not make, be required to make or be liable in any manner for its failure to make, any determination under the Purchase Agreement or any other agreement, including, without limitation, any determination of whether Buyer or Seller have complied with the terms of the Purchase Agreement or are entitled to delivery of the Escrow Fund or to any other right or remedy thereunder.

3. Release of Escrow Fund. The Escrow Agent shall release the Escrow Fund as provided in this Section 3. The term "Closing" as used in this Section 3 shall have the meaning ascribed in the Purchase Agreement.

(a) At the Closing, the Escrow Agent, pursuant to the Escrow Agreement and the joint written instruction of Buyer and Seller, shall disburse the Escrow Deposit to Seller and

shall disburse any interest or other proceeds from the investment of funds held by the Escrow Agent to Buyer.

(b) If the Purchase Agreement is terminated by Buyer due to Seller's material breach in accordance with the terms of the Purchase Agreement, then the Escrow Fund shall be disbursed to Buyer upon the joint written instructions of Buyer and Seller.

(c) If the Purchase Agreement is terminated by Seller due to Buyer's material breach in accordance with the terms of the Purchase Agreement, then the Escrow Fund shall be disbursed to Seller upon the joint written instructions of Buyer and Seller.

(d) If the Purchase Agreement is terminated by either party for reasons other than set forth in subsections (a), (b) or (c) above, then the Escrow Fund shall be disbursed as directed by the joint written instructions of Buyer and Seller pursuant to the terms of the Purchase Agreement.

4. Court Order or Joint Instructions. Notwithstanding anything to the contrary in this Agreement:

(a) The Escrow Agent may deposit the Escrow Fund with the clerk of any court of competent jurisdiction upon commencement of an action in the nature of interpleader or in the course of any court proceedings involving the disbursement of the Escrow Fund. If at any time the Escrow Agent receives a final, non-appealable order of a court of competent jurisdiction or an order of an arbitrator designated in writing jointly by Buyer and Seller, directing delivery of the Escrow Fund, the Escrow Agent shall comply with the order or instructions.

(b) The Escrow Agent shall comply with written instructions signed by Seller and Buyer directing the delivery of the Escrow Fund. In this situation, the Escrow Agent's actions shall not be governed by any notice provisions or other objection period mechanisms noted above.

(c) Upon any delivery or deposit of the entire Escrow Fund as provided in this Section 4, the Escrow Agent shall thereupon be released and discharged from any and all further obligations arising under or in connection with this Agreement without further action by Buyer or Seller.

5. Partial Release of Escrow Fund. If the Escrow Agent disburses less than all of the Escrow Fund pursuant to any demand, court order, or joint instructions in accordance with this Agreement, that portion of the Escrow Fund not disbursed shall continue to be held in escrow by the Escrow Agent subject to the terms of this Agreement.

6. Escrow Agent.

(a) The Escrow Agent shall not be liable under this Agreement except for its own gross negligence or willful misconduct. Except with respect to gross negligence or willful misconduct that is successfully asserted against the Escrow Agent, Buyer and Seller shall be

responsible for all liabilities, obligations, claims, demands and expenses, of the Escrow Agent (and any successor Escrow Agent), arising out of or in connection with this Agreement. Escrow Agent shall not incur any such liability for any action taken or omitted in reliance upon any instrument, including any written statement or affidavit provided for in this Agreement, that Escrow Agent shall in good faith believe to be genuine, nor will Escrow Agent be liable or responsible for forgeries, fraud, impersonations, or determining the scope of any representative authority. In addition, Escrow Agent may consult with legal counsel in connection with Escrow Agent's duties under this Agreement and shall be fully protected in any act taken, suffered, or permitted by it in good faith in accordance with the advice of counsel. In the absence of knowledge that any action taken or purported to be taken hereunder is wrongful, Escrow Agent is not responsible for determining and verifying the authority of any person acting or purporting to act on behalf of any party to this Agreement.

(b) This Agreement expressly sets forth all of the duties of the Escrow Agent with respect to any and all matters pertinent to this Agreement. In performing its duties hereunder, the Escrow Agent shall be entitled to rely upon any order, judgment, certification, demand, notice instrument or other writing delivered to it under this Agreement without being required to determine the authenticity or the correctness of any fact stated therein or the propriety or validity of the service thereof. The Escrow Agent may act in reliance upon any instrument or signature reasonably believed by it to be genuine and may assume that any person signing such instrument or purporting to give any notice hereunder has been duly authorized to do so.

(c) The Escrow Agent may act in good faith pursuant to the advice of counsel with respect to any matter relating to this Agreement, including without limitation, any determination that a court order is final and non-appealable.

(d) The Escrow Agent may resign and be discharged from its duties or obligations hereunder by giving written notice to Buyer and Seller of such resignation, specifying a date when such resignation shall take effect which date shall not be less than ten (10) days from the date of such notice. In such case, Buyer and Seller shall mutually agree upon the selection of a successor Escrow Agent hereunder. If Buyer and Seller fail to select a successor Escrow Agent, the Escrow Agent shall deposit the Escrow Fund with a clerk of a court of competent jurisdiction.

(e) If any controversy arises between the parties to this Agreement, or with any other party, concerning the subject matter of this Agreement, its terms or conditions, Escrow Agent will not be required to determine the controversy or to take any action regarding it. Escrow Agent may hold all documents and funds and may wait for settlement of any such controversy by final appropriate legal proceedings or other means as, in Escrow Agent's discretion, Escrow Agent may require. In such event, Escrow Agent will not be liable for interest or damages. Furthermore, Escrow Agent, in its sole discretion, may file an action of interpleader requiring the parties to answer and litigate any claims and rights among themselves. Escrow Agent is authorized to deposit with the clerk of the court all documents and funds held in escrow. All costs, expenses, charges and reasonable attorney fees incurred by Escrow Agent due to the interpleader action shall be paid one-half by Buyer and one-half by Seller, in each case jointly and severally. Upon initiating such action, Escrow Agent shall be fully released and discharged of and from all obligations and liability imposed by the terms of this Agreement.

(f) Escrow Agent shall serve without fee, but shall be entitled to reimbursement for its reasonable expenses (including the reasonable fees and disbursements of its legal counsel) actually incurred by it in connection with its duties under this Agreement (the "Agent Expenses"). Except as otherwise provided herein, all Agent Expenses shall be invoiced periodically by Agent and shall be an equally shared obligation of Buyer and Seller.

(g) The parties and their respective successors and assigns agree, jointly and severally, to indemnify and hold Agent harmless against any and all losses, claims, damages, liabilities, and expenses, including reasonable costs of investigation, reasonable legal counsel fees and disbursements that may be imposed on Agent or incurred by Agent in connection with the performance of its duties under this Agreement, including, but not limited to, any litigation arising from this Agreement or involving its subject matter.

(h) Buyer and Seller each acknowledges that Escrow Agent has acted as legal counsel to Buyer in connection the Purchase Agreement and Escrow Agent is providing its services under this Agreement at the request of, and as an accommodation to, the parties. Buyer and Seller agree that the provision of services by Escrow Agent under this Agreement does not bar or otherwise limit the ability of Agent to represent Buyer in connection with the Purchase Agreement or the transactions contemplated thereby and consummation thereof, or in any litigation or other proceedings that might arise, provided, however, that in the event of such litigation or proceedings, Escrow Agent shall file an action in interpleader in accordance with Section 2.1(b) above.

7. Termination. This Agreement shall be terminated upon the disbursement or release in accordance with this Agreement of the entire Escrow Fund, including the deposit of the Escrow Fund with the clerk of any court of competent jurisdiction in accordance with Section 4 by written consent signed by all parties. This Agreement shall not otherwise be terminated.

8. Notices. Any notices, requests, demands, or consents required or permitted to be given hereunder shall be in writing, via U.S Mail, postage prepaid, and shall be deemed to have been given on the date of receipt by the party to whom such notice is to be given, and shall be addressed to the addressee at the address stated below, or at the most recent address specified by a written notice of change of address in compliance with the provisions of this section:

If to Seller:

John F. Lapehn
Chief Financial Officer
Talking Stick Communications, LLC
245 West Edison Rd., Suite 250
Mishawaka, Indiana 46545

with a copy to:

Brian M. Madden
Lerman Senter, PLLC
2000 K Street, NW, Suite 600
Washington, DC 20006-6802
Tel: 202.416.6770
Email: bmadden@lermansenter.com

If to Buyer:

Michael Landrigan
Chairman
St. Joseph Catholic Radio Group, LLC
4618 East State Blvd., Suite 200
Fort Wayne, Indiana 46815

With a copy to:

Stuart W. Nolan, Jr., Esq.
LegalWorks Apostolate, PLLC
4 Family Life Lane
Front Royal, VA 22630
Tel: 540.622.8070
Email: Nolan@LegalWorks.com

To Escrow Agent:

Stuart W. Nolan, Jr., Esq.
LegalWorks Apostolate, PLLC
4 Family Life Lane
Front Royal, VA 22630
Tel: 540.622.8070
Email: Nolan@legalworks.com

9. Authority. Each person signing this Agreement on behalf of the indicated party warrants that he or she has full legal power to execute this Agreement on behalf of the party for whom he or she is signing, and to bind and obligate such party with respect to all provisions contained in this Agreement.

10. Benefit and Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. No party hereto may voluntarily or involuntarily assign its interests under this Agreement without the prior written consent of the other parties hereto.

11. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Virginia.

12. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. A facsimile copy shall be deemed an original.

13. Entire Agreement. This Agreement contains all the terms agreed upon by the parties with respect to the subject matter hereof.

14. Amendments. Except as provided in Section 7, this Agreement may only be modified or terminated by a writing signed by all the parties hereto, and no waiver hereunder shall be effective unless embodied in a writing signed by the party to be charged.

15. Tax Reporting. For tax reporting purposes, all interest earned on the Escrow Fund shall be deemed to be for the account of Buyer, if applicable.

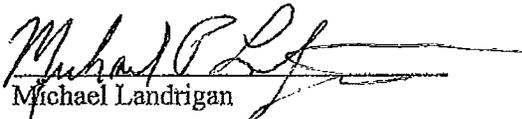
16. Construction. The Parties hereby acknowledge that each has benefitted from the advice of independent counsel and has participated in the drafting of this Agreement, or has had ample opportunity to so benefit and participate, and thus in the event a term of this Agreement is deemed ambiguous, no presumption in favor or to the detriment of any single party shall apply.

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Signature Page for Escrow Agreement

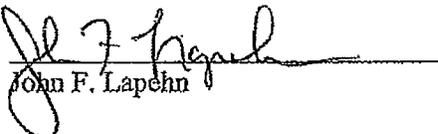
IN WITNESS WHEREOF, the parties hereto have duly executed this Escrow Agreement as of the date first above written.

ST. JOSEPH CATHOLIC RADIO GROUP, LLC

By: 
Michael Landrigan

Title: Chairman

TALKING STICK COMMUNICATIONS, LLC

By: 
John F. Lapohn

Title: Chief Financial Officer

LEGALWORKS APOSTOLATE, PLLC

By: _____
Stuart. W. Nolan, Jr.

Title: Managing Attorney

AMENDMENT TO ESCROW AGREEMENT

THIS AMENDMENT TO ESCROW AGREEMENT is made and entered into this 2nd day of May by and among St. Joseph Catholic Radio Group, LLC ("Buyer"), Talking Stick Communications, LLC ("Seller"), and LegalWorks Apostolate, PLLC ("Escrow Agent").

RECITAL

WHEREAS, Buyer, Seller and Escrow Agent have entered into an Escrow Agreement dated March 25, 2014, (the "Escrow Agreement") contemplating the drafting of an Asset Purchase Agreement (the "Purchase Agreement") regarding Radio Station WAOR, Nappanee, Indiana; and

WHEREAS, the Escrow Agreement contemplated an initial deposit of Ten Thousand Dollars (\$10,000) (the "Initial Deposit") and a subsequent deposit of in the sum of Ten Thousand Dollars (\$10,000) (the "Additional Deposit") upon the parties' execution of the Purchase Agreement (the Initial and Additional Deposits cumulatively comprising the "Escrow Deposit"); and

WHEREAS, Buyer and Seller have mutually agreed that the Additional Deposit shall be amended to the amount of Ninety Thousand Dollars (\$90,000) rather than Ten Thousand Dollars (\$10,000).

AGREEMENTS

In consideration of the above premises and the covenants and agreements contained in the Escrow Agreement, as hereby amended, Buyer, Seller and the Escrow Agent agree as follows:

1. Amendment. The Additional Deposit shall be amended to the amount of Ninety Thousand Dollars (\$90,000) rather than Ten Thousand Dollars (\$10,000) as set forth in the Escrow Agreement prior to this Amendment.

2. Governing Law. This Amendment shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Virginia.

3. Counterparts. This Amendment may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. A facsimile copy shall be deemed an original.

4. Escrow Agreement. Except as otherwise set forth herein, the terms of original Escrow Agreement remain effective.

5. Construction. The Parties hereby acknowledge that each has benefitted from the advice of independent counsel and has participated in the drafting of this Amendment, or has had ample opportunity to so benefit and participate, and thus in the event a term of this Amendment is deemed ambiguous, no presumption in favor or to the detriment of any single party shall apply.

Signature Page to Amendment to Escrow Agreement

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to Escrow Agreement as of the date first above written.

ST. JOSEPH CATHOLIC RADIO GROUP, LLC

By: 

Michael Landrigan

Title: Chairman

TALKING STICK COMMUNICATIONS, LLC

By: _____
John F. Lapehn

Title: Chief Financial Officer

LEGALWORKS APOSTOLATE, PLLC

By: _____
Stuart. W. Nolan, Jr.

Title: Managing Attorney

Signature Page to Amendment to Escrow Agreement

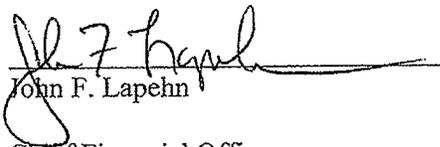
IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to Escrow Agreement as of the date first above written.

ST. JOSEPH CATHOLIC RADIO GROUP, LLC

By: _____
Michael Landrigan

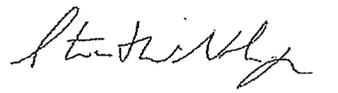
Title: Chairman

TALKING STICK COMMUNICATIONS, LLC

By: 
John F. Lapohn

Title: Chief Financial Officer

LEGALWORKS APOSTOLATE, PLLC

By: 
Stuart W. Nolan, Jr.

Title: Managing Attorney

Schedule 1.1(a)

List of Licenses, Permits and Authorizations

Main Station License for Station WAOR(FM), Facility ID No. 49174, Nappanee, Indiana (FCC File No. BRH-20120329AIH, granted July 31, 2012).

Studio-transmitter link, WPVX265

Schedule 1.1(b)

List of Tangible Personal Property

WAOR Transmitter Site

12 X16 Precast Transmitter Building
Transmitter Building Foundation & Installation
6' Chainlink Fence Around Tower and Guy Wires
Driveway
Optimod-FM Orban 8400 Audio Processor
All Transmitter Wiring & Conduit
Andrew Dehydrator Hi-Power
450' - Foam Heliac 7/8" diameter
500' - 1-5/8' Air-Die Heliac
Coax, Panel Meters & Elements
Inovonics FM Modulation Analyzer
Harris 5kw FM Transmitter
Equipment Rack
Mark 10' Dish Antenna
Burk Stand Alone System Speech
Burk Temperature Unit
500' Tower (ERI) Guyed Tower
Mosley Starlink STL Receiver

WAOR Rack Room

Mosley Starlink STL Transmitter

WAOR Studio

TV and Mounting Bracket
12 Channel Audiotronics Console-Series 210
Audiotronics Power Supply
Studio Wiring
Marantz CD Players - 2
Son Rack Mount Mini Disc Player
Electrovoice Studio Microphones - 3
Microphone Stands - 3
Pre-Audio Switch Selector
360 Sys Shortcut Editor
RDL Unbalanced-Balanced Amp
CD Stringers - 4
Henry Logic Converter
Studio Furniture
Air Corp Microphone Processor - 3
Gentner Phone Hybrid System
Inovonics 712-00 RDS/RDBS Encoder
Air Tools 6100 Broadcast Audio Delay
CircuitWerkes Telco-6 Telephone Ringer Interface
ART Pro Audio SLA1 - 100W Power Amplifier
Sine Systems MBC 1.5 Message Board Controller
Sage Digital Endec EAS #3644
Sentry 100A studio monitors - 2
Studio Router

Rolls Air Monitor
Symetrix Stereo Amplifier

Schedule 1.1(c)

List of Contracts

(1) Lease executed by Seller and Rita M. Slabaugh on or about July 8, 2002

(2) License Agreement executed by Seller and Pilotsoft, Inc., executed on or about August 1, 2010

No other contracts

Schedule 1.2

Excluded Assets

Call sign WAOR and all intellectual property rights connected therewith

Schedule 6.3

Contracts Requiring Consent

(1) Lease executed by Seller and Rita M. Slabaugh on or about July 8, 2002 (presumption of consent upon demonstration of assignee's financial credentials)