

## ASSET DONATION AGREEMENT

2 **THIS ASSET DONATION AGREEMENT** is made by and between Radio Dalhart, Inc., licensee of FM broadcast station KXQK, Comstock, Texas, (hereafter the "Assignor") and Houston Christian Broadcasters, Inc. (hereafter "Assignee"), on this 16<sup>th</sup> day of August, 2016, for valuable consideration, the receipt of which is hereby acknowledged, the Parties do hereby agree, stipulate and contract as follows:

WHEREAS, Assignor holds a license from the Federal Communications Commission ("FCC") for an FM broadcast station at Comstock, Texas, that has been issued the FCC call letters KXQK and the facility ID number of 191569 (hereafter the "Station"); and

WHEREAS, Assignor desires to donate to the Assignee, and Assignee desires to accept a donation from Assignor of the Station; and

WHEREAS, the Parties jointly understand that the proposed sale of the Station must be approved by the FCC prior to closing.

NOW THEREFORE, the Parties wishing to be legally bound do hereby stipulate and agree to the following.

I. ASSETS TO BE DONATED. Assignor agrees to convey to Assignee all of its right, title and interest in the Station license (as shown in Exhibit A hereto) and associated station assets.

II. DONATION TERMS. The Assignor shall donate and assign the license and assets for the Station to the Assignee and no consideration shall be paid to the Assignor in connection with this transaction. The Assignee will pay all legal expenses incurred in connection with the preparation of this Agreement by its legal counsel and the preparation and filing of the FCC application and the preparation of closing documents and related legal work by its legal counsel.

III. THE FCC APPLICATION. Within five (5) business days following the execution hereof the Parties agree to cooperate with each other in the filing of an FCC assignment application (hereafter the "Assignment Application") seeking consent for the proposed sale of the Station from the Assignor to the Assignee. The Parties agree to cooperate in supplying the FCC with all information it may require in connection with the FCC assignment application, which shall be filed by the Assignee's legal counsel.

IV. REPRESENTATIONS OF ASSIGNOR. The Assignor represents and warrants to Assignee that:

- a) Assignor is legally qualified to execute this Agreement and there are no legal impediments to the execution or consummation of the transaction contemplated herein;
- b) Assignor holds clear title to the Station license to be conveyed hereunder and the other assets to be conveyed to the Assignee;
- c) The FCC Station license is in full force and effect; and
- d) Assignor knows of no reason that the contemplated transaction cannot be consummated as proposed herein.

V. REPRESENTATIONS AND WARRANTIES OF ASSIGNEE. The Assignee hereby represents and warrants;

- a) Assignee is legally qualified to enter into this Agreement and consummate the transaction contemplated herein; and
- b) Assignee knows of no reason that the transaction contemplated herein may not be consummated.

VI. CLOSING. The closing on the sale shall take place at a mutually-agreeable time and location five (5) days after the FCC has approved the assignment of the Station construction permit to the Assignee without any conditions adverse to Assignee and that action has become a final order under the rules and regulations of the FCC; provided, however, that the Assignee has the right to close the transaction prior to a final order being in effect, in its sole discretion.

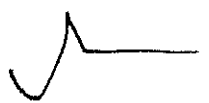
VII. DAMAGES. In the event this transaction cannot be consummated for any reason neither party is entitled to seek monetary or other damages in connection herewith.

VIII. ASSUMPTION OF LIABILITIES. The Assignee shall not assume, or be responsible for, any of the liabilities or obligations of the Assignor.

IX. EXCLUSIVE DEALINGS. The Assignor agrees that for as long as this Agreement is in effect it will not discuss the sale of the Station with any other person or party.

X. TERMINATION. This Agreement may be terminated by the Assignor, in its sole discretion, if the transaction contemplated herein has not been closed as of six months from the filing date of the Assignment Application due to facts and circumstances beyond the control of the Assignor. This Agreement may be terminated by the Assignee, in its sole discretion, if the transaction contemplated herein has not been closed as of six (6) months from the filing date of the Assignment Application due to facts and circumstances beyond the control of the Assignee.

XI. DELIVERIES AT THE CLOSING. At the closing, the Assignor will deliver the following to the Assignee:



- a) A Bill of Sale for the Station license; and
- b) Such other instruments as Assignee may reasonably request; provided that the Assignor is under no obligation to assign the lease for the tower at the current transmitter site to the Assignee and the Assignee is responsible for entering into a lease at that site should it chose to do so.

At the closing, the Assignee will deliver to the Assignor the following:

- a) Such other instruments as Assignor may reasonably request.

**XII. SURVIVAL OF REPRESENTATIONS AND WARRANTIES.**

The representations and warranties given herein shall survive the closing for a period of one year.

**XIII. NOTICES.** Any notices to be given by the Parties to each other shall be in writing and sent by first class U.S. mail to the following:

If to Assignee:        Mr. Bruce Munsterman  
                                 President  
                                 Houston Christian Broadcasters, Inc.  
                                 KHCB Radio  
                                 2424 South Boulevard  
                                 Houston, Texas 77098

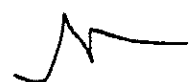
and                        Jeffrey D. Southmayd  
                                 Southmayd & Miller  
                                 4 Ocean Ridge Boulevard South  
                                 Palm Coast, FL 32137  
                                 386.445.9156  
                                 jdsouthmayd@msn.com

If to Assignee:        Mr. George Chambers  
                                 President  
                                 Radio Dalhart, Inc.  
                                 200 Valona Drive  
                                 Cibolo, Texas 78108

**XIV. FCC APPLICATIONS.** The Assignor agrees to file such applications to modify the Station construction permit as the Assignee shall desire to file with the FCC subsequent to the execution date hereof and while the assignment application for the Station construction permit is pending before the FCC. Assignee shall pay all expenses applicable to the filing of such applications. The Closing hereunder shall not, however, be contingent or conditioned upon FCC approval of any such applications.

**XV. BROKER.** The Parties stipulate and agree no broker is entitled to the

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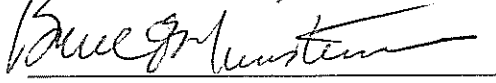
payment of a brokerage fee in connection with the transaction which shall be paid by the Assignee.

XVI. GOVERNING LAW. The laws of the United States of America and the State of Texas will govern the interpretation of this Agreement.

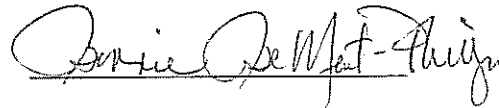
XVI. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

WHEREFORE, the Parties have caused their signatures to be affixed to this Agreement intending to be legally bound.


ASSIGNEE: HOUSTON CHRISTIAN  
BROADCASTERS, INC.

  
\_\_\_\_\_  
President

ATTEST

  
\_\_\_\_\_  
Attest

ASSIGNOR: RADIO DALHART, INC.

By:   
\_\_\_\_\_  
President

ATTEST:

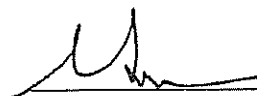
 George Chambers  
\_\_\_\_\_  
Attest





EXHIBIT A

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United States of America  
FEDERAL COMMUNICATIONS COMMISSION  
FM BROADCAST STATION LICENSE

Authorizing Official:

Official Mailing Address:

RADIO DALHART, INC.  
200 VALONA DRIVE  
CIBILO TX 78108

Penelope A. Dade  
Supervisory Analyst  
Audio Division  
Media Bureau

Grant Date: August 17, 2015

Facility Id: 191569

Call Sign: KXQK

This license expires 3:00 a.m.  
local time, August 01, 2021.

License File Number: BLH-20150804AAJ

This license covers permit no.: BNPH-20130724AGO

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

A handwritten signature, possibly of Penelope A. Dade, is located in the bottom right corner of the page.

Name of Licensee: RADIO DALHART, INC.

Station Location: TX-COMSTOCK

Frequency (MHz): 99.3

Channel: 257

Class: A

Hours of Operation: Unlimited

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power: 4.3 kW

Antenna type: Non-Directional

Description: ERI 1105

Antenna Coordinates: North Latitude: 29 deg 39 min 40 sec

West Longitude: 101 deg 09 min 01 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
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Effective radiated power in the Horizontal Plane (kW):	6.0	6.0
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Maximum effective radiated power (kW):	6.0	6.0
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Height of radiation center above ground (Meters):	48	48
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Height of radiation center above mean sea level (Meters):	515	515
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Height of radiation center above average terrain (Meters):	100	100
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Antenna structure registration number: 1226038

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 The permittee/licensee in coordination with other users of the site must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.
- 2 This application is being granted prior to the completion of the international notification process. Therefore, any construction of and operation with the facilities specified herein is at applicant's own risk and subject to modification, suspension or termination without right to hearing, if objected to by the Instituto Federal de Telecomunicaciones ("IFT") in Mexico or if found by the Commission or the IFT to be necessary in order to conform to the 1992 USA-Mexico FM Broadcasting Agreement. This condition will be removed if formal acceptance of the facilities granted herein is received from IFT



Special operating conditions or restrictions:

- 3 Grant of this license application is conditioned on the continuous operation of the licensed facility for the twelve-month period following grant. The failure of the facility to so operate will result in the rescission of this grant, dismissal of the license application and the forfeiture of the associated construction permit pursuant to 47 C.F.R. § 73.3598(c) unless the licensee rebuts the presumption that the authorized facilities were temporarily constructed.

\*\*\* END OF AUTHORIZATION \*\*\*





United States of America  
FEDERAL COMMUNICATIONS COMMISSION  
FM BROADCAST STATION CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

RADIO DALHART, INC.  
200 VALONA DRIVE  
CIBILO TX 78108

Rodolfo F. Bonacci  
Assistant Chief  
Audio Division  
Media Bureau

Facility ID: 191569

Grant Date: April 05, 2016

Call Sign: KXQK

This permit expires 3:00 a.m.  
local time, 36 months after the  
grant date specified above.

Permit File Number: BPH-20150824ABK

Subject to the provisions of the Communications Act of 1934, as amended, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this permit, the permittee is hereby authorized to construct the radio transmitting apparatus herein described. Installation and adjustment of equipment not specifically set forth herein shall be in accordance with representations contained in the permittee's application for construction permit except for such modifications as are presently permitted, without application, by the Commission's Rules.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Equipment and program tests shall be conducted only pursuant to Sections 73.1610 and 73.1620 of the Commission's Rules.

Name of Permittee: RADIO DALHART, INC.

Station Location: TX-COMSTOCK

Frequency (MHz): 99.3

Channel: 257

Class: C3

Hours of Operation: Unlimited

Transmitter: Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Transmitter output power: As required to achieve authorized ERP.

Antenna type: Non-Directional

Antenna Coordinates: North Latitude: 29 deg 41 min 32 sec  
West Longitude: 101 deg 11 min 00 sec

	Horizontally Polarized Antenna	Vertically Polarized Antenna
Effective radiated power in the Horizontal Plane (kW):	9.8	9.8
Height of radiation center above ground (Meters):	114	114
Height of radiation center above mean sea level (Meters):	603	603
Height of radiation center above average terrain (Meters):	150	150
Antenna structure registration number: 1023396		

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 Pursuant to the grant of this construction permit and the authority found in Sections 4(i), 5(c)(1), 303 and 307(b) of the Communications Act of 1934, as amended, and Sections 0.61, 0.204(b), 0.283, 1.420, 73.203(b), and 73.3573 of the Commission's Rules, the FM assignment IS MODIFIED as follows:

Community	Channel No.
Comstock, Texas	Add 257C3, Delete 257A

Pursuant to Section 316(a) of the Communication Act of 1934, as amended, license BLH-20150804AAJ IS MODIFIED to specify operation on Channel 257C3 in lieu of Channel 257A.

- 2 The permittee/licensee must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.
- 3 This application is being granted prior to the completion of the international notification process. Therefore, any construction of and operation with the facilities specified herein is at applicant's own risk and subject to modification, suspension or termination without right to hearing, if objected to by the Instituto Federal de Telecomunicaciones ("IFT") in Mexico or if found by the Commission or the IFT to be necessary in order to conform to the 1992 USA-Mexico FM Broadcasting Agreement. This condition will be removed if formal acceptance of the facilities granted herein is received from IFT.