

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is made as of February 23, 2015, by and between E-String Wireless, Ltd., 24018 Middle Fork, San Antonio, TX, 78258 ("E-String" or "Seller"), and Martin Broadcasting, Inc., 4638 Decker Street, Baytown, TX, 77522 ("Martin" or "Buyer").

E-String has a license issued by the Federal Communications Commission (the "FCC") to operate FM translator station K299BN, Beaumont, Texas, Facility ID 156318 (the "Station"), (License File Number BLFT-20150109AAB), a copy of which is attached hereto as Exhibit A (the "Station License").

In addition the Station License, E-String has been issued a construction permit (the "Station Permit") by the FCC to modify the facilities of the Station to operate on Channel 298 in Beaumont, Texas under the Call Sign K298CB (Permit File Number BPFT-20150113ABY), copy of which attached hereto as Exhibit B.

Pursuant to the terms and subject to the conditions set forth in the Agreement, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Station Assets (defined below). Therefore, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

1. Sale and Purchase. On the Closing Date, Seller shall sell and assign to Buyer, and Buyer shall purchase and accept from Seller, the Station Assets. Seller warrants and represents that the assets to be assigned to buyer are free and clear of any liens and encumbrances.

2. No Liabilities Assumed. Buyer shall assume no debts and liabilities of Seller. Buyer shall assume no commitments of Seller.

3. Purchase Price. The Purchase Price shall be Seventy Thousand Dollars (\$70,000.00), to be paid at closing in the following manner:

(a) Seller hereby acknowledges receipt of an initial deposit of Twenty-Seven Thousand Dollars (\$27,000.00) (the "Initial Deposit") with from Buyer.

(b) During the pendency of this sale, Buyer shall have the option at its discretion to make subsequent monetary deposits ("Subsequent Deposits") with Buyer.

(c) At Closing the Initial Deposit and all Subsequent Deposits will be applied to the Purchase Price. In the event this Agreement is terminated by Seller due to a default or breach by Buyer, Seller will return all Subsequent Deposits to Buyer and retain only the Initial Deposit (\$27,000.00) as liquidated damages (and not a penalty) and be Seller's sole and exclusive remedy for Default by Buyer under this Agreement. In the event of termination of this Agreement under any other circumstances, the Initial Deposit and all Subsequent Deposits shall be returned to Buyer.

(d) At Closing Seller will apply the Initial Deposit and all Subsequent Deposits against the Purchase Price, and the Buyer will pay to the Seller in immediate available funds the remaining amount of the Purchase Price after the Initial Deposit and all Subsequent Deposits received by Seller are deducted from the Purchase Price.

4. Closing: FCC Grants. The consummation of the transactions contemplated hereby (the "Closing") shall take place within ten (10) business days after (a) the FCC has granted its consent to the Assignment Application (the "Closing Date").

5. Covenants, Representations and Warranties of Seller. Seller covenants, represents and warrants to Buyer (except as otherwise indicated, both as of the date of this Agreement and as of the date of Closing) as follows:

(a) Seller is and shall be a limited partnership authorized to do business in the State of Texas with power, and authority to execute and carry out this agreement.

(b) Seller owns and shall convey good title to the Station Assets, free and clear of debts, liens and encumbrances, employing assignments in form satisfactory to counsel for Buyer (whose approval shall not be unreasonable withheld).

(c) There are no leases or contracts pertaining to the Station Assets, and between now and the date of Closing Seller shall not, without the consent of Buyer, enter into any leases or contracts pertaining to the Station Assets.

(d) There is and will be no litigation, government inquiry, government proceeding or other similar matter, pending or threatened, pertaining to the Station License or Station Permit.

6. Covenants, Representations and Warranties of Buyer. Buyer covenants, represents and warrants to Seller (except as otherwise indicated both as of the date of this Agreement as of the date of Closing) as follows:

(a) Buyer has the financial means to close the transaction provided for herein, and otherwise has the power and authority to execute and carry out this Agreement.

(b) Buyer is and shall be unaware of any reason why the FCC would not consent to the assignment of the Station License and the Station Permit to Buyer.

7. Control Prior to Closing. Prior to the Closing, Buyer shall not directly or indirectly control the Station or the Station Assets.

8. Conditions to Close by Buyer. The obligation of Buyer to consummate this transaction is subject to the following conditions: (a) Seller is not in default with respect to any of the agreements, covenants, representations and warranties of Seller in this Agreement, and (b) Seller shall have executed and delivered all the documents required of it under this Agreement. (c) the FCC shall have granted its consent to the assignment of the Station License and Station Permit to Buyer.

9. Closing Provisions. The obligation of Seller to consummate this transaction is subject to the following conditions: (a) Buyer is not in default with respect to any of the agreements, covenants, representations and warranties of Buyer in this Agreement, and (b) the FCC shall have granted its consent to the assignment of the Station License and Station Permit to Buyer. At Closing, Seller shall provide to Buyer an assignment of the Station License and Station Permit in a form reasonably acceptable to Buyer's counsel, and Buyer will pay to Seller the remaining balance of the Purchase Price after first deducting the Initial Deposit and all Subsequent Deposits already on deposit with Seller.

10. Indemnification. Seller shall indemnify and hold harmless Buyer from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership of the Station prior to the date of Closing or (b) breach of any covenants, representations or warranties of this Agreement, by Seller. Buyer shall indemnify and hold harmless Seller from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership or operation of the Station subsequent to the date of Closing or (b) breach of any covenants, representations or warranties in this Agreement, by Buyer. If any litigation shall be threatened or brought against Seller or Buyer that would give rise to a claim by one against the other under the indemnification provisions of this Paragraph 10, the party against which the litigation is threatened or brought shall promptly notify the other (indemnifying) party, which shall be entitled at its own expense to compromise or defend against the litigation.

11. Survival of Covenants, Representations and Warranties. The covenants, representations and warranties in this Agreement shall survive the Closing.

12. Termination Date. This Agreement may be terminated by either Buyer or Seller, if the terminating party is not then in material default, upon written notice to the other, if Closing is not held within ten (10) months of the date of this agreement.

13. Default. As used in this Agreement "Default" shall mean a material breach of any agreement, covenant, representation or warranty which continues uncured ten (10) days following written notice thereof from the (non-breaching) party to the (breaching) party. In the event such a default occurs, the non-breaching party shall have the right to terminate this Agreement, if said party itself is not in default, exercisable by written notice given within thirty (30) days of the date when the uncured breach became a default as defined above.

14. Remedies. In the event of a Default by Buyer, Seller shall return all Subsequent Deposits to Buyer, however, Seller shall be entitled to retain the Initial Deposit (\$27,000.00) as provided in Section 3(a). Seller shall have no other remedy at law or equity. In the event of default by Seller, Buyer may elect to (i) recover the Initial Deposit and all Subsequent Deposits as provided in Section 3(a), or (ii) seek specific performance of this Agreement as its exclusive remedy. In the event of termination of this Agreement under any and all other circumstances, neither party shall have any obligation to the other, and this Agreement shall be null, void and of no further force and effect.

15. Successors and Assigns. This Agreement shall be binding upon, and insure to the benefit of, the respective successors and assigns of the parties. Subject to obtaining consent of Seller, which will not unreasonable be withheld, Buyer may, within ten (10) days hereof assign his interest in and to this Agreement to any person or entity it reasonable believes to be an assignee acceptable to the FCC for the Station, so long as Buyer remains liable for the Buyer's performance through Closing, including payment in full of the Purchase Price and such performance is personally guaranteed by Buyer's principal shareholder.

16. Station Assets. The Station Assets shall include the books and records of the Station as well as the Station License, Station Permit, and any modifications to either. Notwithstanding anything set forth previously herein to the contrary, the parties understand and agree that any of Seller's transmitting and receiving equipment will not be included in the assets to be assigned to and purchased by Buyer, as Buyer desires to utilize it own transmitting and receiving equipment in connection with the operation of the Station. Unless otherwise specifically provided for in this Agreement, Seller is not assigning to Buyer any lease or rights of any kind with respect to the transmitter site specified in the Station License or in the Station Permit.

17. Use of Buyer's Facilities Pending Closing. If the Station License or Station Permit, or any modification of either, specifies a tower owned by Buyer or by an entity in which Buyer has an interest, use of such tower and accompanying building shall be at no charge to Seller. In the event of termination of this Agreement for any reason except default by Seller, Seller shall be entitled to use of Buyer's tower and accompanying building at no charge for a period of three (3) years, with the right to assign such permitted lease to a subsequent purchaser of the Station.

18. Construction and Attorney's Fee. This Agreement shall be constructed under the laws of the State of Texas, and venue for any court action shall be in Bexar County, Texas. In the event of legal action between the parties arising out of this Agreement or proposed transaction, the prevailing party shall be entitled to recover its expenses, costs, and reasonable attorney's fees from the non-prevailing party.

19. Notices. Any notice or other communication under this Agreement shall be in writing and addressed as follows:

(a) To Seller: E-String Wireless, LLC, 24018 Middle Fork, San Antonio, TX, 78258, to the attention of Bret Huggins.

(b) To Buyer: Martin Broadcasting, Inc., 4638 Decker Street, Baytown, TX, 77522, to the attention of Darrell E. Martin.

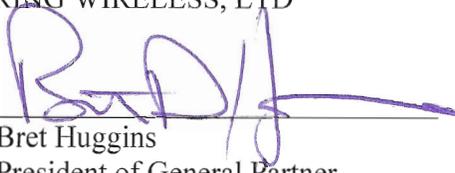
Notice shall be deemed to have been given three (3) business days after mailing by registered or certified mail, or one (1) business day after mailing by express mail or use of overnight/same day delivery service.

20. Miscellaneous. This Agreement contains all the terms agreed upon by the parties with respect to the subject matter of the Agreement, and supersedes all prior agreements and understandings. This Agreement may not be amended except in writing signed by all parties. This Agreement may be executed in one or more counterparts, each of which shall be deemed any original and all of which together shall constitute a single instrument. Underlined headings are provided for convenient reference only, and do not modify the text of the paragraphs to which they relate.

IN WITNESS WHEREOF, Seller, Buyer and Agent have caused this Agreement to be executed by their duly authorized representatives, as of the day and year first written above.

SELLER:

E-STRING WIRELESS, LTD

By: 

Bret Huggins
President of General Partner

BUYER:

MARTIN BROADCASTING, INC.

By: 

Darrell E. Martin
President

Exhibit A



United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST TRANSLATOR/BOOSTER
STATION LICENSE

Authorizing Official:

Official Mailing Address:

E-STRING WIRELESS, LTD
24018 MIDDLE FORK
SAN ANTONIO TX 78258

Penelope A. Dade
Supervisory Analyst
Audio Division
Media Bureau

Facility Id: 156318
Call Sign: K299BN
License File Number: ELFT-20150109AAB

Grant Date: February 05, 2015
This license expires 3:00 a.m.
local time, August 01, 2021.

This license covers permit no.: BPFT-20140820ACW

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.

Callsign: K299BN

License No.: BLFT-20150109AAB

Name of Licensee: E-STRING WIRELESS, LTD

Principal community to be served: TX-BEAUMONT

Primary Station: KQQK (FM) , Channel 300, BEAUMONT, TX

Via: Direct - off-air

Frequency (MHz): 107.7

Channel: 299

Hours of Operation: Unlimited

Antenna Coordinates: North Latitude: 30 deg 08 min 57 sec

West Longitude: 94 deg 07 min 59 sec

Transmitter: Type Accepted. See Sections 73.1660, 74.1250 of the Commission's Rules.

Transmitter output power: 0.001 kW

Antenna type: (directional or non-directional): Directional

Description: SCA CL-FM

Major lobe directions 12
(degrees true):

Horizontally	Vertically
Polarized	Polarized
Antenna:	Antenna:

Effective radiated power in the Horizontal Plane (kw): 0.001

Height of radiation center above ground (Meters): 93

Height of radiation center above mean sea level (Meters): 95

Antenna structure registration number: 1060813

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.

*** END OF AUTHORIZATION ***

Exhibit B



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

Authorizing Official:

Official Mailing Address:

E-STRING WIRELESS, LTD
24018 MIDDLE FORK
SAN ANTONIO TX 78258

James D. Bradshaw
Deputy Chief
Audio Division
Media Bureau

Facility Id: 156318

Call Sign: K298CB

Permit File Number: BPFT-20150113ABY

Grant Date: February 18, 2015

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

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.

Name of Permittee: E-STRING WIRELESS, LTD

Principal community to be served: TX-BEAUMONT

Primary Station: KQQK (FM) , Channel 300, BEAUMONT, TX

Via: Other

Frequency (MHz): 107.5

Channel: 298

Hours of Operation: Unlimited

Callsign: K298CB

Permit No.: BPFT-20150113ABY

Antenna Coordinates: North Latitude: 30 deg 08 min 57 sec
West Longitude: 94 deg 07 min 59 sec

Transmitter: Type Accepted. See Sections 73.1660, 74.1250 of the Commission's Rules.

Antenna type: (directional or non-directional): Non-Directional

Major lobe directions (degrees true): Not Applicable

	Horizontally Polarized Antenna:	Vertically Polarized Antenna:
Effective radiated power in the Horizontal Plane (kw):	0.099	0.099
Height of radiation center above ground (Meters):	93	93
Height of radiation center above mean sea level (Meters):	95	95

Antenna structure registration number: 1060813

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 Prior to commencing program test operations, FM Translator or FM Booster permittee must have on file at the Commission, FCC Form 350, Application for an FM Translator or FM Booster Station License, pursuant to 47 C.F.R. Section 74.14.

*** END OF AUTHORIZATION ***

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