

## ASSET PURCHASE AGREEMENT

This Agreement is dated June 3, 2014, between Max. T. Nichols (“Seller”) and Riverbend Communications, LLC (“Buyer”).

A. Seller owns and holds the licenses and authorizations issued by the Federal Communications Commission (the “FCC”) for each of the following:

1. Station License, File No. BLFT-20130528AMO, for FM Translator K284BQ, 104.7 MHz, Channel 284, Lava Hot Springs, ID, Facility No. 146561, granted September 25, 2013, as modified by Construction Permit, File No. BPFT-20130607AAA, for FM Translator K231BY, 94.1MHz, Channel 231, Lava Hot Springs, ID, Facility No. 146561, granted June 27, 2013;
2. Construction Permit, File No. BNPFT-20130827ACU, for FM Translator K224EL, 92.7MHz, Channel 224, Pocatello, ID, Facility No. 141125, granted December 27, 2013;
3. Construction Permit, File No. BNPFT-20131017AAZ, for FM Translator K265EW, 100.9MHz, Channel 265, Pocatello, ID, Facility No. 146523, granted January 16, 2014; and
4. Construction Permit, File No. BNPFT-20130826ADT, for FM Translator K290CA, 105.9MHz, Channel 290, West Yellowstone, MT, Facility No. 155899, granted October 22, 2013 (each of 1, 2, 3 and 4, a “Translator” and collectively, the “Translators”).

B. Seller desires to sell, and Buyer desires to purchase, all right, title and interest in and to each Translator, including the Station License and the Construction Permits listed above, on the terms and conditions contained in this Agreement.

The parties therefore agree as follows:

1. Sale. Seller hereby sells, assigns, transfers, conveys and delivers to Buyer on the Closing Date (defined below), and Buyer hereby purchases on the Closing Date, the Translators, together with any modifications to the Translators that occur between the date of this Agreement and the Closing Date, free and clear of all liens or other encumbrances. Buyer acknowledges that no equipment is included with the Translators. Seller makes no representation or warranty concerning the suitability or accessibility of any site where a Translator is located.

2. FCC Filings. Within five days of the execution of this Agreement, the parties will jointly file with the FCC, and diligently pursue, all applications and other documentation required to obtain FCC approval for the sale of the Translators from Seller to Buyer.

Seller will provide any public notice of this Agreement and the sale of the Translators from Seller to Buyer that may be required by the FCC. On request, Seller will promptly provide Buyer proof of compliance with the FCC's public notice requirements.

3. Assumption of Liabilities and Obligations. Buyer will assume and undertake to pay, discharge and perform all liabilities and obligations of Buyer arising or accruing on or after the Closing Date and related to the Translators. Buyer does not assume (a) any liability or obligation relating to the period prior to the Closing Date, (b) any liabilities or obligations of Seller which are unrelated to the Translators, or (c) any federal, state or local franchise, income or other taxes of Seller for any period prior to the Closing Date.

4. Purchase Price.

4.1 In exchange for the sale, assignment, transfer, conveyance and delivery of the Translators from Seller to Buyer on the Closing Date, Buyer will pay Seller a total of \$70,000 as follows:

(a) \$14,000 on execution of this Agreement; and

(b) \$56,000 on the Closing Date.

4.2 In addition to the purchase price set forth in Section 4.1, Buyer will reimburse Seller one-half of the FCC filing fees associated with the transfer of the Translators from Buyer to Seller, not to exceed \$300.

4.3 Buyer will pay all amounts due under this Agreement when due in cash or by check or wire transfer.

5. Closing Date.

5.1 The Closing Date will occur within five business days following the date on which the FCC order (or orders) approving the sale of the Translators to Seller is granted and becomes a "Final Order" or, if the parties agree, within five days after the initial FCC public notice of approval. For purposes of this Agreement, "Final Order" means a final order of the FCC which is not reversed, stayed, enjoined or set aside and with respect to which no timely request for stay, reconsideration, review, rehearing or notice of appeal or determination to reconsider or review is pending and to which the time for filing any such request, petition or notice of appeal or review by the FCC and for any reconsideration, stay or setting aside by the FCC on its own motion or initiative has expired.

5.2 Notwithstanding Section 5.1, unless waived by Buyer in its sole discretion, the Closing Date will not occur until Seller has obtained approval from the FCC for all minor modifications described in the Confidential Offering Memoranda for the Translators dated April 14, 2014. Further, the parties will not be obligated to close this transaction if the Final Order includes conditions materially adverse to either party that were unanticipated or unforeseen as of the date of this Agreement.

5.3 If this transaction does not close for any reason other than Buyer's breach of any material term or condition of this Agreement, Seller will promptly refund all amounts paid by Buyer under this Agreement immediately on receipt of notice from Buyer.

6. Representations and Warranties of Seller.

6.1 Seller is an individual and a resident of Idaho. Seller has full power and authority to enter into this Agreement and to perform his obligations under this Agreement.

6.2 The execution, delivery and performance of this Agreement and any documents contemplated hereby by Seller do not and will not (a) violate any applicable law, judgment, order, ordinance, injunction, decree, rule, regulation or ruling of any court or governmental authority, or (b) create any claim or encumbrance on any of the Translators.

6.3 Seller has good and marketable title to each Translator, free and clear of any liens or other encumbrances. Seller has the unrestricted right to convey the Translators to Buyer.

6.4 There has never been, nor is there now, any claim, pending or threatened, against or affecting Seller that would affect any of the Translators. There is no order or judgment outstanding or threatened against Seller with respect to the Translators.

6.5 Seller is not in violation of or in default under any law, statute, regulation, administrative order or court order applicable to Seller.

6.6 The representations and warranties of Seller contained in this Agreement or in any schedule, certificate or agreement furnished by Seller to Buyer pursuant to this Agreement do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements herein or therein, in the light of the circumstances under which they were made, not misleading.

7. Representations and Warranties of Buyer.

7.1 Buyer is an Idaho limited liability company and has full power and authority to enter into this Agreement and to perform its obligations under this Agreement.

7.2 The execution, delivery and performance of this Agreement and any documents contemplated hereby by Buyer do not and will not violate any applicable law, judgment, order, ordinance, injunction, decree, rule, regulation or ruling of any court or governmental authority.

7.3 Buyer is not in violation of or in default under any law, statute, regulation, administrative order or court order applicable to Buyer.

7.4 The representations and warranties of Buyer contained in this Agreement or in any schedule, certificate or agreement furnished by Buyer to Seller pursuant to this Agreement do not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements herein or therein, in the light of the circumstances under which they were made, not misleading.

8. Additional Terms and Conditions.

8.1 Seller will not take any action or fail to take any action that would result in or cause the representations and warranties of Seller contained in this Agreement to be untrue or inaccurate in any material respect.

8.2 All expenses of the negotiation and preparation of this Agreement, including, without limitation, legal counsel, will be borne by the respective party incurring the expense.

8.3 Each party to this Agreement hereby represents that it has read and understands each provision of this Agreement and has discussed this Agreement with legal counsel or has been advised to and has been provided the opportunity to discuss this Agreement with legal counsel. The parties hereby stipulate and agree that the rule of construction to the effect that any ambiguities are to be or may be resolved against the drafting party will not be employed in the interpretation of this Agreement to favor one party against the other.

9. Conditions Precedent to Closing.

9.1 The obligation of Seller to consummate the transaction described in this Agreement is subject to the satisfaction on or prior to the Closing Date of the following conditions, unless waived in writing by Seller:

- (a) Each and all of the terms, covenants and agreements to be complied with or performed by Buyer on or before the Closing Date have been complied with or performed in all material respects; and
- (b) Buyer has paid, or is ready to pay, the balance of the purchase price described in Section 4.

9.2 The obligation of Buyer to consummate the transaction described in this Agreement is subject to the satisfaction on or prior to the Closing Date of the following conditions, unless waived in writing by Buyer:

- (a) Each of the representations and warranties of Seller contained in this Agreement is true, complete and correct in all respects on and as of the Closing Date; and

- (b) Each and all of the terms, covenants and agreements to be complied with or performed by Seller on or before the Closing Date have been complied with or performed in all material respects.

10. Default. If a default occurs under this Agreement, the non-breaching party may give written notice to the other party describing the nature of the default. The breaching party will have ten days following the receipt of notice in which to correct the default or, if the default is of a type that cannot reasonably be corrected within ten days, to diligently pursue action to correct the default and thereafter correct the default as soon as reasonably possible. If the breaching party fails to timely correct the default, the non-breaching party may terminate this Agreement by giving written notice to the breaching party. The remedy described in the immediately preceding sentence is in addition to any other rights or remedies the non-breaching party may have at law or in equity.

11. Miscellaneous.

11.1 The representations and warranties of Seller set forth in this Agreement will continue in full force and effect for one year following the Closing Date.

11.2 Seller will indemnify, defend, reimburse and hold harmless Buyer and each of its members, officers, employees, subsidiaries, affiliates, successors, assigns and agents (each, including Buyer, a "Buyer Indemnified Party") from and against any and all claims, liabilities, losses, damages, deficiencies, assessments, judgments costs and expenses that any Buyer Indemnified Party incurs, suffers or becomes liable for as a result of (a) the inaccuracy or breach of any representation or warranty of Seller contained in this Agreement, or (b) the breach of any covenant or agreement of Seller contained in this Agreement.

11.3

(a) The parties hereby consent to resolve by final and binding arbitration all claims or controversies arising out of or relating in any respect to this Agreement or the transaction contemplated by this Agreement. Notwithstanding the immediately preceding sentence, nothing in this Section 11.3 limits the right of either party to seek and obtain injunctive or equitable relief in a court of competent jurisdiction that is necessary to protect the rights or property of a party pending the arbitrator's final determination of the merits of the dispute.

(b) The arbitration hearing will be held in Idaho Falls, Idaho, or in such other place mutually agreeable to the parties. In accordance with the then-current AAA National Rules, the arbitration will be conducted before one arbitrator who is licensed to practice law in the State of Idaho and whom the parties mutually agree upon or selected in accordance with the AAA National Rules. The arbitrator must have been actively engaged in the practice of law or the arbitration of disputes for at least the past ten years prior to the arbitration hearing. Each party has the right to be represented by an attorney at its own expense and to present witnesses and other evidence at the arbitration hearing.

(c) The parties may conduct discovery sufficient to enable them to adequately arbitrate their claims and defenses, including, without limitation, having access to essential facts, documents and witnesses, as determined by the arbitrator. At the request of a party, and after the other party has had an opportunity to submit any objections, the arbitrator will have the discretion to order the deposition of a witness if the arbitrator deems the deposition relevant and consistent with the expedited nature of arbitration. The arbitrator will also have the authority to enter appropriate protective orders to preserve the confidentiality of sensitive information.

(d) Either party may, at least 45 days before the scheduled arbitration hearing, submit to the arbitrator a motion for summary judgment or summary adjudication of issues. Such motion will be submitted in conformity with applicable federal rules of civil procedure and court decisions. The non-moving party may then file opposition papers in response to that motion, and the moving party may then file reply papers, consistent with applicable federal rules of civil procedure and court decisions. The arbitrator will then, at least five days before the scheduled or continued arbitration hearing date, issue a written decision granting or denying the motion, in whole or in part, which sets forth the grounds for that decision based on applicable law. The arbitrator's decision will be final and binding, subject to limited judicial review of an arbitrator's decision under applicable law.

(e) The arbitrator will apply applicable state and federal law, regulations and case precedents to the interpretation of this Agreement and the facts in dispute in determining the rights and obligations of the parties (including, without limitation, burdens of proof) and in awarding any relief. The arbitrator will have exclusive authority to resolve any dispute relating to this Agreement or its interpretation, or arising out of or relating to the relationship of the parties. The arbitrator will provide the parties a written, reasoned decision setting forth the essential findings of fact and conclusions of law. The arbitrator may award the types and amounts of relief that would be available if the claim had been brought in court. The decision or award by the arbitrator will be final and binding, subject to limited judicial review where required by applicable law.

(f) The party that prevails in the arbitration, or whose motion for summary judgment is granted in full, will be awarded its reasonable attorneys' fees, to be paid by the other party. The arbitrator will designate a prevailing party.

(g) Except as may be required by law, no party or witness to any arbitration under this Agreement will disclose the existence, content or outcome of that arbitration without the prior written consent of all parties to the arbitration.

11.4 This Agreement will be governed by and construed in accordance with the laws of the State of Idaho.

11.5 This Agreement will be binding upon and will inure to the benefit of and be enforceable by the parties and their respective permitted successors and assigns. This Agreement, and any rights, obligation or liabilities under this Agreement, may not be

assigned or delegated in whole or in part by either party without the prior written consent of the other party.

11.6 All notices under this Agreement must be in writing. Notices will be effective if delivered personally, mailed by certified mail (return receipt requested) or delivered by recognized commercial courier addressed as follows, or to any other address in the United States that a party may specify from time to time:

If to Seller:

Mr. Max T. Nichols  
104 Highway 34  
P. O. Box 342  
Grace, Idaho 83241

With a copy (which will not constitute notice) to:

E. Morgan Skinner, Jr.  
Rockwell Media Services, LLC  
158 West 1600 South  
Suite 200  
St. George, Utah 84770

If to Buyer:

Riverbend Communications, LLC  
400 West Sunnyside Road  
Idaho Falls, Idaho 83402  
Attention: Steve Poulsen

With a copy (which will not constitute notice) to:

James R. Dalton, Esq.  
Dalton Law  
497 North Capital Avenue  
Suite 100  
Idaho Falls, Idaho 83402

11.7 This Agreement may be executed in multiple counterparts, each of which will be an original, but all counterparts together will constitute one and the same Agreement. The headings in this Agreement are inserted for convenience of reference only.

11.8 If any provision, clause or part of this Agreement or the application thereof is held invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, or the application of such provision, clause or part, will not be affected thereby.

11.9 Except for any assignees permitted by Section 11.5 above, no third party is entitled to rely on any of the representations, warranties and agreements of any party contained in this Agreement, and neither party assumes any liability to any third party because of any reliance on the representations, warranties and agreements of any party contained in this Agreement.

11.10 This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions of the parties, whether oral or written, and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof except as specifically set forth herein. No amendment, supplement, modification, waiver or termination of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision of this Agreement, whether or not similar, unless otherwise expressly provided. Time is of the essence with respect to this Agreement.

11.11 Effective the date of this Agreement, Seller will not seek to transfer or sell or entertain any offers to buy from third parties any of the Translators. Further, the parties will keep confidential the terms of this Agreement, except with respect to any disclosure required by law.

The parties have signed this Agreement as of the date first written above.

Max T. Nichols

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Riverbend Communications, LLC

By: Steve Poulsen  
Steve Poulsen, General Manager

11.9 Except for any assignees permitted by Section 11.5 above, no third party is entitled to rely on any of the representations, warranties and agreements of any party contained in this Agreement, and neither party assumes any liability to any third party because of any reliance on the representations, warranties and agreements of any party contained in this Agreement.

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Max T. Nichols



Riverbend Communications, LLC

By: \_\_\_\_\_  
Steve Poulsen, General Manager