

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made by and between ONE MINISTRIES, INC., a California non-profit corporation ("Seller") and MAYBERRY BROADCASTING COMPANY, INC., a California corporation ("Buyer"), this 29th day of July 2016. For valuable consideration, the receipt of which is hereby acknowledged, the Parties do hereby agree, stipulate and contract as follows:

WHEREAS, Seller holds a license for the operation of FM translator K264CL, Selma, California, Facility ID 82178 (hereafter the "Station") granted by the Federal Communications Commission (hereafter the "FCC"); and

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to acquire from Seller, the Station's FCC license ("License") and certain Tangible Personal Property, used and useful in the operation of the Station (collectively the "Purchase Assets"); and

WHEREAS, the Parties jointly understand that an assignment of the License as described herein must be approved by the FCC prior to Closing (as defined herein).

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

W I T N E S S E T H

1. Assets to be Sold. Seller agrees to convey to Buyer at the Closing all of its right, title and interest in the License set forth in Section 4(c) hereinbelow, which is validly in effect pursuant to the rules of the FCC and certain Tangible Personal Property as set forth on Schedule 1 attached hereto.

(a) The transaction contemplated herein is predicated on Seller's ability to successfully modify the Station's License pursuant to the FCC's so-called "250-modification rule" resulting in a relocation of the Station's transmission site such that it would be located within the allowed coverage area of Buyer's AM station KTIP-AM, Porterville, California (the "Relocation").

(b) It is anticipated that the contemplated Relocation will be filed with the FCC by Seller on July 29, 2016, the first day of the applicable open window filing period.

(c) It is further anticipated that the grant of Seller's Relocation Application will occur at a date prior to the anticipated grant of the Assignment Application represented herein, therefore, the successful grant of the Relocation Application will be a condition precedent to the consummation of the Assignment Application and in the event the Relocation Application is not successfully granted, either party shall have the right to terminate this transaction upon written notice one to the other and at such time, neither party shall have any obligation to the other.

2. Purchase Price and Terms. Buyer will pay the total sum of Thirty Thousand Dollars (\$30,000.00) at Closing as follows:

(a) At Closing, Buyer shall deliver to the order of Seller, Four Thousand Dollars (\$4,000.00) via wired funds or cashiers check;

(b) At Closing, Buyer shall deliver to Seller a Secured Promissory Note (the "Note") in the principal amount of Twenty-Six Thousand Dollars (\$26,000);

(a) The Note shall bear interest at the rate of Four and One-Half Percent (4.5%);

(b) The Term of the Note shall be five (5) years;

(c) Monthly payments shall be Four Hundred Eighty Four Dollars and Seventy-Two Cents (\$484.72) with the first payment due the first day of the first full month following Closing.

3. FCC Applications.

(a) Within five (5) business days following the execution of this Agreement, 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 transaction. The Parties agree to cooperate in supplying the FCC with all information it may require in connection with the Assignment Application.

(b) Seller shall file the Relocation Application on the 29th of July, 2016 and shall prosecute the application in good faith thereafter.

4. Representations of Seller. Seller represents and warrants to Buyer:

(a) Seller is legally qualified to execute this Agreement and there are no legal impediments to the execution of consummation of the transaction contemplated herein.

(b) Seller holds clear, unencumbered title to the license for the License, to be conveyed hereunder.

(c) The License is in full force and effect as authorized by the FCC (File No. BLFT-20160617ABS), and may be assigned to Buyer with no adverse conditions. There is not pending or threatened any action by or before the FCC to revoke, suspend or materially adversely modify the License. The Station is operating in compliance in all material respects with the FCC's rules and the Communications Act of 1934.

(d) Seller knows of no reason that the transaction represented herein cannot be consummated as proposed herein.

(e) Seller knows of no reason that the Station may not be operated as Licensed.

(f) The transactions represented herein do not and will not conflict with any organizational documents of Seller, any contract or agreement to which Seller is a party or by which Seller is bound, or any law, judgment, order or decree to which Seller is subject.

(g) The License is in full force and effect, and Seller is not now and on the Closing date will not be in material default thereunder.

5. Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller;

(a) Buyer is legally qualified to enter into this Agreement and consummate the transaction contemplated herein; and

(b) Buyer knows of no reason that the transaction represented herein may not be consummated.

6. Closing. Closing shall take place at a mutually-agreeable time and location within five (5) business days following FCC grant of the Assignment Application.

7. Remedies.

(a) In the event of a material breach by Buyer of any term or condition of this Agreement or any representation or warranty contained herein which would render Buyer unable to perform its obligations under this Agreement, and the continuance of said breach without cure for a period of twenty (20) calendar days following written notice by Seller to Buyer, Seller may in its discretion terminate this Purchase Agreement without cost, penalty, or liability of any kind upon written notice to Buyer, subject to Seller's right to seek specific performance pursuant to Paragraph 7 (c) hereinbelow;

(b) In the event of a material breach by Seller prior to the Closing Date of any term or condition of this Agreement or any representation or warranty contained herein, and the continuance of said breach without cure for a period of twenty (20) calendar days following written notice by Buyer to Seller, Buyer may in its discretion terminate this Purchase Agreement without cost, penalty, or liability of any kind upon written notice to Seller, subject to Buyer's right to seek specific performance pursuant to Paragraph 7 (c) herein;

(c) Because the Assets to be transferred pursuant to the terms of this Agreement are unique and not readily available on the open market, either Party would be seriously damaged should the transaction represented herein not be consummated through no fault of its own but for reasons attributable to the offending Party.

(i) In the event of a default or breach of the terms of this Agreement by Seller, Buyer shall have the right to seek to enforce the terms of this Agreement by a decree of specific performance. This right shall not be exclusive of rights at law for damages to include without limitation the expenses associated with the transaction contemplated herein.

(ii) In the event of a default or breach of the terms of this Agreement by Buyer which remains uncured prior to the Closing Date as described herein, Buyer shall pay to Seller a Break Up Fee of Four Thousand Dollars (\$4,000.00) provided such Break Up Fee is delivered prior to the Closing Date. In the event Buyer's default remains uncured and the Break Up Fee unpaid prior to the Closing Date, Seller shall be entitled to seek damages in any Court of competent jurisdiction to include but not limited to the right to seek to enforce the terms of this Agreement by a decree of specific performance.

8. Assumption of Liabilities. Buyer shall not assume, nor be responsible for, any of Seller's liabilities or obligations other than those assigned and assumed at Closing. .

9. Exclusive Dealings. Seller agrees that for as long as this Agreement is in effect, Seller, its principals and agents will not offer to sell, solicit offers to purchase, nor negotiate or discuss with any third party the purchase or sale of the Station and the associated assets subject to this Agreement.

10. Termination. This Agreement may be terminated by Seller, 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 Seller. This Agreement may be terminated by Buyer, 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 Buyer or if Seller is unable to make the required deliveries at the closing.

11. Seller's Performance at Closing. On the Closing Date at the Closing Place, Seller shall execute and deliver or cause to be delivered to Buyer, in form and substance reasonably satisfactory to Buyer and its counsel:

(a) One or more assignments assigning to Buyer the License to be acquired by Buyer hereunder;

(b) A certificate of Seller stating:

(i) That all representations, warranties, and covenants of Seller as set forth in this Agreement and in the other instruments delivered by Seller are true and correct as of the Closing Date;

(ii) Seller has, in all material respects, performed and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Seller at or prior to the Closing Date; and

(iii) The FCC has granted its consent and approval to the Assignment Application and to the transaction represented herein; and

(iv) The FCC has granted its consent and approval to the Relocation Application.

(c) Such other assignments, bills of sale, or instruments of conveyance, certificates of officers, and other documents as reasonably may be requested by Buyer to consummate this Agreement and the transaction contemplated hereby.

12. Buyer's Performance at Closing. On the Closing Date at the Closing Place, Buyer shall execute and deliver or cause to be delivered to Seller, in form and substance reasonably satisfactory to Seller and its counsel:

(a) The Purchase Price as set forth in Paragraph 2 herein.

(b) A certificate of Buyer stating:

(i) That all representations and warranties of Buyer as set forth in this Agreement or in any statement, certificate, exhibit or other document delivered pursuant to this Agreement by Buyer are true and correct in all material respects as of the Closing Date;

(ii) Buyer has, in all material respects, performed and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Buyer at or prior to the Closing Date; and

(c) Such other documents as reasonably may be requested by Seller to consummate this Agreement and the transaction contemplated hereby.

13. Survival of Representations and Warranties. The representations and warranties given herein shall survive the Closing for a period of one (1) year.

14. Notices. Any notices to be given by the Parties to each other shall be in writing and sent by first class U.S. mail or delivered electronically to the following:

(a) If to Seller:

Mr. Keith Leitch
One Ministries, Inc.
P.O. Box 1118
Santa Rosa, CA 95402
Phone: 707.479.9428
Email: keith@leitch.tv

(b) If to Seller:

Mr. Larry Stoneburner
Mayberry Broadcasting Company, Inc.
1660 N. Newcomb St.
Porterville, CA 93257
Phone: 559.359.2965
Email: LStoneburner1450@gmail.com

or to such person or address as directed in writing one Party to the other.

15. Fees and Expenses. Fees and expenses associated with the transactions contemplated herein shall be paid by the party generating such cause of expense. The Parties acknowledge that MCH Enterprises has represented Seller and fees associated with such representation shall be the sole responsibility of Seller. FCC Filing Fees associated with the Assignment Application, (if any) shall be paid by Seller.

16. Governing Laws. This Agreement shall be governed by the laws of the State of California with venue in any Court of competent jurisdiction.

17. 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 Asset Purchase Agreement as of the first date written above.

SELLER
ONE MINISTRIES, INC.

BY: _____
Keith Leitch, President

BUYER
MAYBERRY BROADCASTING COMPANY, INC.

BY: _____
Larry Stoneburner, Secretary

(b) If to Seller:

Mr. Larry Stoneburner
Mayberry Broadcasting Company, Inc.
1660 N. Newcomb St.
Porterville, CA 93257
Phone: 559.359.2965

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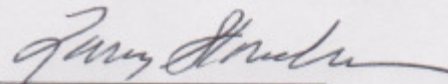
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SCHEDULE 1
TANGIBLE PERSONAL PROPERTY

No equipment is being conveyed due to the fact that this modification will require larger capacity equipment and Buyer desires to construct the translator with equipment of its own purchase.