

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (hereinafter "Agreement"), is made and entered into this 26th day of July, 2022, by and between **D'Amico Brothers Broadcasting, Corp.** a California corporation ("Seller") and **Word of God Fellowship, Inc.**, a Georgia not-for-profit corporation ("Buyer").

WITNESSETH

WHEREAS, Seller, under authority of authorizations issued by the Federal Communication Commission ("FCC"), is the owner of low power digital television station KVSD-LD, licensed to San Diego, California (FCC Facility No. 14910) ("Station"); and

WHEREAS, Seller desires to sell and Buyer desires to purchase certain of the assets and rights belonging to or used or held for use in the business and operation of the Station pursuant to the terms and conditions stated herein; and

WHEREAS, assignment of the Station FCC Authorizations as part of the sale is subject to and conditioned upon the consent of the FCC to the terms and conditions stated herein and the assignment of the FCC Authorizations to Buyer; and

WHEREAS, concurrently on the date of this Agreement, Buyer and Seller will enter into a Time Brokerage Agreement ("TBA") pursuant to which Buyer will provide programming to the Station pending the consummation of the transactions contemplated by this Agreement, consistent with the Communications Act of 1934, as amended, and the rules and published policies of the FCC promulgated thereunder (collectively, "Communications Laws").

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements stated herein, the parties hereto agree as follows:

1. **Assets Sold and Purchased.** On the date of the consummation of the sale and purchase contemplated hereunder ("Closing") of this Agreement, as provided for in **Section 5** below ("Closing Date"), except for the Excluded Assets (as defined in **Section 2**), Seller will cause to be sold, transferred, assigned and conveyed to Buyer, by appropriate instruments, and Buyer will purchase and assume, subject to the terms and conditions set forth herein, all of Seller's right, title and interest in all the assets, real, personal, tangible and intangible, good will, contract rights, leases and licenses of Seller used and/or held for use in the operation of the Station as same exist on the Closing Date, free and clear of all liens, claims, security interests, instruments or encumbrances (collectively, "Assets") including, without limitation, the following assets and properties:

1.1 **Authorizations.** The FCC licenses and all other FCC authorizations associated with the Station, and all applications that are pending at the FCC associated with the Station, as set forth in Exhibit 1.1 hereto ("FCC Authorizations"), and any and all other licenses, rights, permits and authorizations issued to Seller by any other governmental or regulatory agency which are used or useful in connection with the operation of the Station.

1.2 **Tangible Personal Property.** The fixed and tangible personal property assets owned by Seller and used or held for use in the operation of the Station, including without limitation all of the antennae, cables, wiring, connectors, transmitters, equipment, computers, furniture, fixtures, spare or replacement parts along with any unexpired warranties, all as listed and described in Exhibit 1.2 hereto, together with replacements thereof and improvements and additions made between the date hereof and the Closing Date, but except for any retirements or dispositions thereof made between the date hereof and the Closing Date in the ordinary course of business consistent with past custom and practice (including with respect to quantity and frequency), (collectively, “Tangible Personal Property”).

1.3 **[Reserved]**

1.4 **Records.** All of Seller’s records exclusively or primarily relating to the operation of the Station through the Closing Date, including, but not limited to, all program, operating and maintenance logs maintained in connection with the Station, whether or not required by the FCC; engineering or consultant reports, data or analyses pertaining to the Station’s facilities; and the Station’s online public inspection file, but not records relating to the Excluded Assets.

1.5 **Intellectual Property.** Seller’s rights in and to the Station call letters KVSD-LD, trademarks, trade names, service marks, copyrights, transferable software licenses, domain names, websites, social media accounts and profiles, and other intangible rights, owned or licensed and used or held for use by Seller exclusively or primarily in the operation of the Station, and all goodwill associated with the foregoing, including those identified in Exhibit 1.5 (“Intellectual Property”).

1.6 **MVPD Carriage Rights.** All of Seller’s current rights, if any, under the Communications Laws, to mandatory carriage of the Station’s signal qualified for such carriage on Multichannel Video Program Distributors (“MVPDs”) in the Station’s assigned Nielsen Designated Market Area, whether heretofore requested, demanded, enjoyed or enforced, or as same may exist in the future.

1.7 **Claims.** Any and all claims and rights against third parties if and to the extent that they relate to Assets, including, without limitation, all rights under manufacturers’ and vendors’ warranties.

1.8 **Prepaid Items.** All deposits, reserves and prepaid expenses relating to the Assets and prepaid taxes relating to the Assets, pro-rated as of Closing.

2. **Excluded Assets.** Cash, cash equivalents, accounts receivable arising from the operation of the Station prior to the earlier of the Adjustment Time (defined in **Section 15.1**) or the Commencement Date under the TBA which are outstanding and uncollected as of the Closing, Insurance policies; insurance proceeds from claims made by Seller relating to any Asset that has been repaired, replaced or restored by Seller prior to Closing; any pension, profit-sharing or cash or deferred (Section 401(k) or otherwise) plans and trusts and assets thereof, or any other employee benefit plan or arrangement, and the assets thereof; all financial records, account books and general ledgers, and all corporate records (including organizational documents) of Seller, including tax returns and transfer

books, all contracts, employees of Seller or the Station, and any property of Seller not defined as an Asset herein or included on an exhibit to **Section 1** hereof, shall be and are excluded from the assets to be sold hereunder. Except as set forth herein and expressly assumed by Buyer, all Seller's liabilities shall remain liabilities of Seller, and shall not be assumed by Buyer ("Excluded Assets").

3. **Consideration**. The total cash consideration for all of the assets sold and purchased hereunder shall be One Million Three Hundred Thousand Dollars (\$1,300,000) ("Purchase Price"), which shall be paid at Closing by Buyer to Seller by electronic funds transfer in immediately payable U.S. funds at Closing.

3.1 **Assumed Liabilities**. The Buyer at the Closing shall assume only those liabilities and obligations accruing after the Adjustment Time under the Station Contracts and other Assets assumed by Buyer.

3.2 **Retained Liabilities**. Buyer does not assume and shall not be obligated to pay, perform, or discharge any of Seller's obligations, liabilities, agreements, or commitments not specifically assumed by Buyer ("Retained Liabilities"), and the indemnification obligations set forth in **Section 8** hereof shall apply in the event of any loss, liability, damage or expense (including reasonable attorney's fees) incurred by Buyer arising out of Seller's failure to pay, perform or discharge any of the Retained Liabilities. Without limiting the generality of the foregoing, or any other provision of this Agreement, the Retained Liabilities shall include, and Buyer shall not assume or be liable for: (i) any liability, claim or obligation, contingent or otherwise, of or against Buyer arising out of the business or operation of the Station or the Assets prior to the Adjustment Time; (ii) any liability or obligation under any contracts not specifically assumed by Buyer under the terms of this Agreement or relating to a breach prior to the Closing Date under any such contracts; (iii) any liability, claim or obligation under the contracts assumed by Buyer hereunder accruing before the earlier of the Adjustment Time or the Commencement Date under the TBA; (iv) any liability or obligation for any federal, state, or local income or other taxes or fees accruing before the Adjustment Time; (v) any liability or obligation with respect to the Excluded Assets; (vi) any liability or obligation to any employee or former employee of Seller or Station attributable to any period of time on or through the Adjustment Time (including accrued vacation and holiday pay and allowances); (vii) any severance or other liability arising out of the termination of any employee of Seller or Station; (viii) any duty, obligation or liability related to any employee benefit, pension, 401(k) or other similar plan, agreement or arrangement provided to employees of Seller or Station, and none of such plans shall be assumed by Buyer; (ix) any liability or obligation of Seller arising out of any litigation, proceeding or claim by any person or entity relating to the business or operation of the Station prior to the Adjustment Time, whether or not such litigation, proceeding, or claim is pending, threatened or asserted before, on, or after the Adjustment Time; and (x) frequency discounts, rebates or allowances to advertisers (or their agencies) which are based on broadcasts prior to the earlier of the Adjustment Time or the Commencement Date under the TBA.

3.3 **Payment of Liabilities by Seller**. Seller shall pay, perform, discharge and settle, without any charge to Buyer, (i) all of the liabilities at Closing which at such time, or with the passage of time, would result in an encumbrance on any of the Assets; and (ii) all other liabilities in the ordinary course of business and on a timely basis (except for liabilities being

disputed by Seller in good faith and by appropriate proceedings). Seller shall deliver the Assets to Buyer at Closing free and clear of liabilities, liens, or encumbrances, except for taxes not yet due and payable, liens that will be discharged prior to Closing, and Buyer's obligations to perform on and after the Closing Date the obligations arising under the Station Contracts and other Assets ("Permitted Liens"). Seller shall pay the final salaries of each of the employees of the Seller for monies due them to and including the Closing Date.

4. **Escrow Deposit.** No later than the next business day after the execution and delivery of this Agreement, Buyer shall deposit the amount of Sixty Five Thousand Dollars (\$65,000.00) ("Escrow Deposit") with Patrick Communications, LLC ("Escrow Agent") pursuant to the terms of a written escrow agreement in the form attached hereto as Exhibit 4 ("Escrow Agreement"). The Escrow Agreement shall be signed by Seller, Buyer, and Escrow Agent simultaneously with the execution of this Agreement. At Closing, Seller and Buyer shall join in causing the Escrow Deposit to be applied to the Purchase Price and remitted to Seller. Any interest accrued on the Escrow Deposit shall be disbursed to Buyer. If this Agreement is not consummated because of Buyer's default of a material term or covenant hereunder, the Escrow Deposit and any interest accrued thereon shall be disbursed in accordance with this Agreement or the Escrow Agreement. If this Agreement is terminated for any other reason, the Escrow Deposit and any interest accrued thereon shall be disbursed to Buyer. The parties shall each instruct the Escrow Agent to disburse the Escrow Deposit and all interest thereon to the party entitled thereto and shall not, by any act or omission, delay or prevent any such disbursement. Any failure by Buyer to make the Escrow Deposit constitutes a material default as to which no cure period applies, entitling Seller to immediately terminate this Agreement as its sole and exclusive remedy.

5. **Closing of the Agreement.**

5.1 **Closing Date.**

(a) The Closing shall take place by the exchange of signed documents via facsimile, electronic mail or overnight courier, within five (5) business days after the initial FCC Consent (defined in **Section 13.3**) of the assignment of the FCC Authorizations to Buyer in accordance with **Section 13**; provided, however, that if any petition to deny or other informal objection is filed at the FCC with respect to the Assignment Application (defined in **Section 13.2**), then the Buyer may, in its sole discretion, postpone the Closing until a date that is no later than ten (10) business days after the FCC Consent has become "Final."

(b) For purposes of this Agreement, the word "Final" shall mean action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) consenting to the Assignment Application which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended, with respect to which no timely request for stay, petition for rehearing, petition for reconsideration, application for review, appeal or certiorari or sua sponte action of the FCC with comparable effect shall be pending, and as to which the time for filing any such request, petition, application, notice, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

(c) If Closing occurs prior to the FCC Consent becoming Final, and

prior to becoming Final such FCC Consent is reversed or otherwise set aside, and there is a Final order of the FCC (or court of competent jurisdiction) requiring the re-assignment of the FCC Authorizations to Seller, then the purchase and sale of the Assets shall be rescinded. In such event, Buyer shall re-convey to Seller the Assets, and Seller shall repay to Buyer the Purchase Price and reassume the contracts and leases assigned and assumed at Closing. Any such rescission shall be consummated on a mutually agreeable date within thirty days of such Final order (or, if earlier, within the time required by such order). In connection therewith, Buyer and Seller shall each execute such documents (including execution by Buyer of instruments of conveyance of the Assets to Seller and execution by Seller of instruments of assumption of the contracts and leases assigned and assumed at Closing) and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission.

6. **Seller's Representations, Warranties and Covenants.** Seller makes the following representations, warranties, and covenants, each of which shall be deemed to be a separate representation, warranty, and covenant, all of which have been made for the purpose of inducing Buyer to join in and execute this Agreement, and in reliance on which Buyer has entered into this Agreement:

6.1 **Organization and Authorization.** Seller is a corporation duly organized, validly existing, and in good standing under the laws of the State of California. Seller has the power and authority to execute and deliver this Agreement and to consummate the transaction contemplated hereby. Seller's execution and delivery of this Agreement and consummation of the transaction contemplated hereby, have been duly and validly authorized by a unanimous vote of Seller's shareholders, and no other actions on the part of either Seller or any of its shareholders are necessary to authorize the execution and delivery of, or the performance of Seller's obligations under this Agreement or, except for Closing document signatures, to consummate the transaction contemplated hereby. This Agreement constitutes the legal, valid, and binding obligation of Seller enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

6.2 **Licenses and Authorizations.** Seller holds the FCC Authorizations, and all other FCC licenses, authorizations or approvals necessary for or used in connection with the operation of the Station. The FCC Authorizations are valid and existing and in full force and effect in every material respect for the purpose of operating the Station, and expire on the dates shown in Exhibit 1.1. Except for proceedings of general applicability: (i) no application, action or proceeding is pending for the modification of any FCC Authorization and (ii) no application, action or proceeding is pending or threatened that may result in the revocation, modification, non-renewal or suspension of the FCC Authorizations or other authorizations. Seller has not received any notice of, and has no knowledge of, any pending, issued, or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against the Station or Seller. Seller has not realized income from ancillary/supplemental use of its digital capacity as defined by the FCC, and has not submitted and is not in arrears in remitting any portion of such income to the FCC for such ancillary/supplemental channel use. Except where omissions or delays are *de minimis* or immaterial, Seller has timely filed all reports or other materials with the FCC as required by the Communications Laws. Seller

has not received from the FCC any notice of inquiry, violation, apparent liability, or investigation related to the Station. The Station is licensed as a low power television station, as that term is defined in the Communications Laws. Seller does not hold a C-Band Earth Station license, and has not filed with the FCC any election to receive a lump-sum or other payment with regards to such license. The Station is being operated pursuant to the terms of its FCC Authorizations in all material respects.

6.3 **Tangible Personal Property.** Seller holds and will convey at Closing good and marketable title to all the Tangible Personal Property, free and clear of all liens, pledges and encumbrances whatsoever. The assets listed on Exhibit 1.2, together with all improvements, replacements and additions thereto from the date hereof to the Closing Date, (i) constitute all the tangible personal property owned by Seller used or held for use in the operation of the Station and necessary to operate the Station in accordance with the FCC Authorizations, and (2) are in good operating condition, normal wear and tear excepted. The Tangible Personal Property is transferrable by Seller by its sole act and deed and no consent on the part of any other person is necessary to validate the transfer thereof to Buyer, except as otherwise expressly contemplated by this Agreement. The Station's transmitting equipment included in the Tangible Personal Property is operating in accordance with the terms and conditions of the FCC Authorizations, all underlying construction permits, and the Communications Laws.

6.4 **Real Property.** Seller does not hold a fee simple ownership interest in real property used in the operation of the Station. Seller holds valid month-to-month leasehold (or license) interests for the main and STL transmitter sites for the Station (collectively, "Real Property Leases"). The Real Property Leases comprise Seller's sole interest in real estate used in connection with the operation of the Station in the manner in which it is being operated. The present uses of the premises leased in the Real Property Leases are in compliance with all applicable zoning codes or other laws.

6.5 **Litigation.** Seller has operated the Station in compliance with all laws, regulations, orders, or decrees. No judgment is presently pending against Seller with respect to the Station or the Assets and, except for proceedings of general applicability, there is no litigation, proceeding or investigation by or before the FCC pending, or, to the knowledge of Seller, threatened with respect to the Station or the Assets which might result in any material adverse change in the operation of the Station or would have a material adverse effect on the right, title or interest of Seller in the Assets or the ownership, use or possession of the Station or the Assets by Buyer, or which may question the validity of any action taken or to be taken pursuant to or in connection with any of the provisions of this Agreement.

6.6 **Disposal of Assets.** Between the date hereof and the Closing Date, and subject to the TBA, Seller will not sell or agree to sell or otherwise dispose of the Assets other than in the ordinary course of business and only as such Assets are replaced, prior to the Closing Date, by other assets of substantially equal or greater value and utility. Any such disposition of the Assets shall only be after consultation with and approval of Buyer, which shall not be unreasonably withheld.

6.7 **No Infringement.** To Seller's knowledge, the operation of the Station does

not infringe, and no one has asserted that such operation infringes, upon any copyright, patent, trademark, trade name, service mark, or other similar right of any other party.

6.8 **No Breach.** The execution, delivery, and performance of this Agreement by Seller will not (i) constitute a violation of, or conflict with, Seller's articles of organization or operating agreement of Seller, or (ii) result in a default (or give rise to any right of termination, cancellation, or acceleration) under, or conflict with, any of the terms, conditions, or provisions of any note, bond, mortgage, indenture, agreement, lease, or other instrument or obligation relating to Seller or its business, except for such defaults (or rights of termination, cancellation, or acceleration) or conflicts as to which requisite waivers or consents have been obtained and delivered to Buyer, (iii) violate any statute, regulation, order, injunction, or decree of any federal, state, or local governmental authority or agency which is applicable to Seller, or (iv) require the consent or approval of any governmental authority, lending institution, or other third party other than the need to obtain FCC Consent and the consent of any third-party to the assignment of any contract pursuant to the terms thereof.

6.9 **Administrative Violations or Notices.** Between the date hereof and the Closing Date, if Seller receives an administrative or other order relating to any violation of the Communications Laws, or of any other federal, state or local regulatory or administrative body, including rules regarding the employment of labor and equal employment opportunity, it will promptly notify Buyer of such order and use reasonable efforts to remove or correct such violations in the ordinary course of business and will be responsible for the cost of removing same, including the payment of any fines or back pay that may be assessed for any such violation, and Seller will indemnify and hold Buyer harmless with respect to any and all such violations occurring prior to the Closing Date.

6.10 **Taxes.** Seller has, in respect of the Station's business, paid and discharged all taxes, assessments, excises and other levies relative to the Assets being sold, which have become payable.

6.11 **Station Operations.** Seller has not received any notice asserting any noncompliance with any applicable statute, rule, or regulation in connection with the operation of the Station that has not been resolved, and to Seller's knowledge, no investigation is pending or threatened regarding any such matter.

6.12 **MVPD Carriage.** The Station represents that it did not have a basis for electing mandatory carriage with any MVPD in its Nielsen Designated Market Area ("DMA") during the 2021-2023 carriage election cycle and does not represent here that it has the right to elect or enforce any such carriage now or in the future. The Station has not entered into any MVPD retransmission consent agreement and to Seller's knowledge, the Station is not carried on any MVPD in the Station's DMA.

6.13 **Bankruptcy.** No insolvency proceedings of any character, voluntary or involuntary, affecting Seller or any of the 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.

6.14 **Environmental Matters.** Seller is not aware of the generation, use, transportation, treatment, storage, release or disposal of any substance classified as hazardous under applicable laws in connection with the conduct of Seller's business or utilization of the Station's transmission site ("Transmission Site") which has created or might reasonably be expected to create any material liability under any applicable environmental law or which would require reporting to or notification of any governmental entity. To Seller's knowledge, the Transmission Site facilities are in compliance in all material respects with all environmental, health and safety laws applicable to the use of that site and the equipment located thereon.

6.15 **Brokers.** Seller represents and warrants that there is no broker or finder or other person, except Patrick Communications. LLC, who would have a valid claim from Seller for a commission or a brokerage fee in connection with this Agreement or the transaction contemplated hereby. The fees owing to any broker in connection with this transaction shall be paid exclusively by Seller.

7. **Buyer's Representations and Warranties.** Buyer hereby makes the following representations, warranties and covenants each of which shall be deemed to be a separate representation, warranty and covenant, all of which have been made for the purpose of inducing Seller to join in and execute this Agreement, and in reliance on which Seller has entered into this Agreement:

7.1 **Corporate Existence.** Buyer is a non-profit corporation duly organized, existing, and in good standing under the laws of the State of Georgia. Buyer is qualified to do business in California.

7.2 **Corporate Authorization.** The execution, delivery and consummation of this Agreement and the transactions contemplated herein has been duly authorized by the board of directors of Buyer and no further authorization, approval or consent of Buyer's board of directors is required. This Agreement is a legal, valid and binding agreement of Buyer enforceable in accordance with its terms, except 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).

7.3 **No Breach.** The execution, delivery, and performance of this Agreement by Buyer will not (i) conflict with or result in any breach of any provision of the articles of incorporation or bylaws of Buyer, or (ii) result in a default (or give rise to any right of termination, cancellation, or acceleration) under, or conflict with, any of the terms, conditions, or provisions of any note, bond, mortgage, indenture, agreement, lease, or other instrument or obligation relating to Buyer or its business, except for such defaults (or rights of termination, cancellation, or acceleration) or conflicts as to which requisite waivers or consents have been obtained and delivered to Seller, (iii) violate any statute, regulation, order, injunction, or decree of any federal, state, or local governmental authority or agency which is applicable to Buyer, or (iv) require the consent or approval of any governmental authority, lending institution, or other third party other than the need to obtain the FCC Consent.

7.4 **Buyer Qualified.** Buyer is legally, financially and otherwise qualified to acquire and operate the Assets and to become the FCC licensee of the Station and to perform its obligations under this Agreement. This qualification is consistent with the Communications Laws. To Buyer's knowledge, no circumstances exist which reasonably could support a conclusion by the FCC that Buyer lacks the requisite qualifications to acquire and operate the Station.

7.5 **No Conflict.** Neither the execution or delivery of this Agreement nor compliance with the terms of this Agreement will (i) conflict with any order, judgment, injunction, award or decree of any governmental body, administrative agency or court, or any agreement, lease or commitment, to which Buyer is a party or by which Buyer is bound, or (ii) constitute a violation by Buyer of any law or regulation applicable to it, except for the need to obtain the FCC Consent.

7.6 **Litigation.** There is no claim, litigation, proceeding or governmental investigation pending or threatened, or any judgment, order, injunction or decree outstanding, against Buyer or affecting the business of Buyer, and Buyer does not know of any valid basis for future claims, litigations, proceedings or investigations against Buyer that might materially and adversely affect its ability to consummate the transactions contemplated by this Agreement.

7.7 **Insolvency Proceedings.** No insolvency proceedings of any kind including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement of creditors, voluntary or involuntary, affecting the Buyer or any of its assets or properties are pending or, to Buyer's knowledge, threatened, and Buyer has made no assignment for the benefit of creditors, or taken any action with a view to, or which would constitute the basis for, the institution of any such insolvency proceedings.

7.8 **Brokers.** Buyer represents and warrants that no broker or other representative person or firm is entitled to a commission or brokerage fee from Buyer in connection with this Agreement or the transactions contemplated hereby.

7.9 **Funds.** Buyer has sufficient funds to pay the Escrow Deposit following execution of this Agreement and the Cash Purchase Price in cash at Closing.

8. **Indemnification.**

8.1 **Buyer's Right to Indemnification.** Seller undertakes and agrees to indemnify and hold Buyer harmless against any and all losses, costs, liabilities, claims, obligations and expenses, including reasonable attorney's fees, incurred or assumed by Buyer arising from the breach, misrepresentation, or other violation by Seller of any of the covenants, warranties or representations contained in this Agreement, and for and against (i) all liabilities of Seller not assumed by Buyer pursuant to this Agreement, (ii) all liens, charges, or encumbrances on the Assets transferred hereunder not specifically excepted herein, (iii) all liabilities of Seller accruing prior to Closing under the Station Contracts assigned to Buyer hereunder, and (iv) all losses, costs, liabilities, claims, obligations and expenses arising from or by reason of Seller's ownership of the Assets or operation of the Station prior to the Adjustment Time, or arising out of any breach by

Seller of any agreements which might be assigned to Buyer hereunder because of events occurring prior to the Closing Date. The foregoing indemnity is intended by the Seller to cover all acts, suits, proceedings, claims, demands, assessments, adjustments, costs, and expenses with respect to any and all of the specific matters in this indemnity set forth which exceed in the aggregate \$10,000. Notwithstanding the above, Seller's liability to Buyer for indemnification shall not include any indirect, consequential, punitive or exemplary damages to Buyer, specifically including any "lost profits" or business interruption damages incurred by Buyer. This **Section 8.1** shall survive Closing for one (1) year.

8.2 **Seller's Right to Indemnification.** Buyer undertakes and agrees to indemnify and hold Seller harmless against any and all losses, costs, liabilities, claims, obligations and expenses, including reasonable attorney's fees, incurred or assumed by Seller arising from breach, misrepresentation, or other violation by Buyer of any of the covenants, warranties or representations contained in this Agreement, and for and against (i) all liabilities of Buyer, (ii) any and all liabilities or obligations accruing after the Closing Date under the Station Contracts assumed by Buyer hereunder and (iii) any actions by Buyer after Closing. The foregoing indemnity is intended by the Buyer to cover all acts, suits, proceedings, claims, demands, assessments, adjustments, costs, and expenses with respect to any and all of the specific matters in this indemnity set forth which exceed in the aggregate \$10,000. Notwithstanding the above, Buyer's liability to Seller for indemnification shall not include any indirect, consequential, punitive or exemplary damages to Seller, specifically including any "lost profits" or business interruption damages incurred by Seller. This **Section 8.2** shall survive Closing for one (1) year.

8.3 **Procedure.**

(a) If any claim or proceeding covered by the foregoing agreements to indemnify and hold harmless shall arise, the party who seeks indemnification shall give written notice thereof to the other party promptly describing in reasonable detail the nature and basis of the claim and the party from whom indemnification is sought shall have the right to employ counsel to defend against any such claim or proceeding or to compromise, settle or otherwise dispose of the same, if the indemnifying party deems it advisable to do so, all at the expense of the indemnifying party. The parties will fully cooperate in any such action, making available to each other books or records for the defense of any such claim or proceeding. If a party from whom indemnification is sought does not furnish a written acknowledgment of its undertaking to defend or settle such claim or proceeding in a timely manner, the party seeking indemnification shall be free to dispose of the matter, at the expense of the indemnifying party, in any reasonable way which it deems in its best interest (subject to the right of the indemnifying party to assume the defense of or opposition to such claim at any time prior to settlement, compromise or final determination thereof).

(b) 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 the giving by the claimant 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 concerning such claim and the indemnifying party and the indemnified party and their respective counsel shall cooperate in good faith with respect to such claim.

9. **Survival of Representations and Warranties.** The several representations and warranties of the parties contained herein shall survive the Closing for a period of twelve (12) months, at which point they shall be of no further force and effect; provided, however, that all warranties as to corporate or company authority shall survive for such maximum period as permitted by law.

10. **Covenants.**

10.1 **Buyer Covenants.** Buyer covenants and agrees that from the date hereof until the completion of the Closing, Buyer shall use commercially reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to consummate the transaction contemplated hereby. Subject to the TBA, Buyer agrees to take no action which would interfere with the normal business or operation of the Station, and to comply with the requirements of any landlord applicable to the area being accessed.

10.2 **Operations Pending Closing.** Subject to the TBA, between the date hereof and the Closing Date:

(a) Seller shall ensure that the Station and the Tangible Personal Property are maintained in the normal and usual manner and in accordance in all material respects with past practice, the Station FCC Authorizations and the Communications Laws. Seller will replace Assets which are worn out, lost, stolen, cancelled, terminated or destroyed with like property of substantially equivalent kind and value, in the ordinary course of business. Seller shall pay and perform all of its obligations with respect to the Station in the ordinary course as such obligations become due (although certain obligations may be satisfied out of the Purchase Price, when received by Seller at the Closing);

(b) No increase shall be made in the compensation payable or to become payable to any employee or agent of the Station other than in the ordinary course of business consistent with Seller's past practice;

(c) No employment contract shall be entered into by Seller or on behalf of the Station which would legally bind the Buyer following the Closing, unless the same is terminable at will;

(d) No other new contract, lease or agreement which have a term

extending beyond the Closing Date shall be entered into by Seller or on behalf of the Station, without the prior written consent of Buyer;

(e) Seller shall promptly provide a copy to Buyer of any filing by Seller with the FCC, or the receipt of any correspondence or notice from the FCC, with respect to the Station;

(f) Seller shall promptly notify Buyer, in writing, of any materially adverse developments with respect to the condition or operation of the Station and return to normal broadcast operations;

(g) Seller will give Buyer or representatives of Buyer reasonable access during normal business hours to the Assets and, upon reasonable notice, shall furnish Buyer with all documents and copies of documents and information concerning the Assets of the Station as Buyer may reasonably request; provided, however, that no investigation made by or on behalf of Buyer shall affect Seller's representations, warranties and covenants hereunder;

(h) Seller will comply in all material respects with all applicable federal, state and local laws, ordinances and regulations including, but not limited to, the Communications Laws. Seller will not file any application with the FCC requesting authority to modify the Station's facilities without Buyer's prior written consent, and Seller shall take all actions necessary to keep the FCC Authorizations, including all material permits and applications pending before the FCC, valid and in full force and effect;

(i) Seller will use commercially reasonable efforts to obtain any required consents necessary for the assignment of the Station Contracts requiring such approval;

(j) Seller will take all actions necessary to terminate any contract related to the Station that is not being assigned and assumed hereunder; and

(k) Seller shall use commercially reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to consummate the transaction contemplated hereby.

11. **Conditions Precedent to Buyer's Obligations to Close.** The obligation of Buyer to consummate the Closing under this Agreement is subject to the satisfaction, or to Buyer's written waiver, on or before the Closing, of each of the following conditions:

11.1 **Representations and Warranties True and Correct.** The representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date, except for changes permitted or contemplated by the terms of this Agreement, and all of the agreements of Seller to be performed on or prior to the Closing pursuant to the terms of this Agreement shall have been duly performed in all material respects. Such facts shall be evidenced by a certificates to that effect, delivered at Closing, and signed by an authorized officer of Seller.

11.2 **FCC Consent.** The FCC shall have issued the FCC Consent without any conditions materially adverse to Buyer.

11.3 **Lease.** Buyer shall have entered into a real property lease with Palomar Communications to operate the Station at the location set forth, and within the parameters authorized under, the main FCC Authorization for the Station. Such real property lease may be a month to month lease.

11.4 **No Injunction.** There shall not be in effect an injunction or restraining order issued by a court of competent jurisdiction in any action or proceeding against the consummation of the sale of the Assets contemplated by this Agreement.

11.5 **Closing Documents.** Seller shall deliver to Buyer at the Closing all the closing documents specified in **Section 14.1**, which documents shall be duly executed.

11.6 **Third-Party Consents.** Seller shall have obtained written consent to the assignment of the Station Contracts, as required, and any lien releases or payoff letters as may be required to facilitate the Closing.

11.7 **Programming Termination.** Seller shall have terminated all third-party programming or programming rights on the Station, each in full accordance with any agreement therefor.

12. **Conditions Precedent to Seller's Obligations to Close.** The obligation of Seller to consummate the Closing under this Agreement is subject to the satisfaction, or to Seller's written waiver, on or before the Closing, of each of the following conditions:

12.1 **Payments.** All payments which are due and payable by Buyer under this Agreement on or before the Closing Date shall have been paid in accordance with the terms of this Agreement.

12.2 **Representations and Warranties True and Correct.** The representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date, except for changes permitted or contemplated by the terms of this Agreement, and all of the agreements of Buyer to be performed on or prior to the Closing pursuant to the terms of this Agreement shall have been duly performed in all material respects. Such facts shall be evidenced by a certificate to that effect, delivered at Closing, and signed by an authorized officer of Buyer.

12.3 **FCC Consent.** The FCC shall have issued the FCC Consent.

12.4 **No Injunction.** There shall not be in effect an injunction or restraining order issued by a court of competent jurisdiction in any action or proceeding against the consummation of the sale of the Assets contemplated by this Agreement.

12.5 **Closing Documents.** Buyer shall deliver to Seller at the Closing all the

closing documents specified in **Section 14.2**, which documents shall be duly executed.

13. **FCC Approval and Application.**

13.1 **Condition of FCC Consent.** Consummation of the Closing is subject to and conditioned upon the issuance of the FCC Consent.

13.2 **Application for Consent.** The parties to this Agreement agree to proceed as expeditiously as practicable to file or cause to be filed one or more applications requesting FCC consent to the assignment of the Station FCC Authorizations, as contemplated by this Agreement (“Assignment Application”). The parties agree that the Assignment Application shall be duly filed with the FCC not later than ten (10) days after the date of the execution of this Agreement, and that such application shall be prosecuted in good faith and with due diligence. The failure of either party to timely file or diligently prosecute its portion of the Assignment Application shall be deemed a material breach of this Agreement. Seller and Buyer shall each pay one-half of the filing fee for the Assignment Application, with Buyer reimbursing Seller for Buyer’s one-half of the fee at the Closing. Each party shall be responsible for all of its other costs with respect to the preparation, filing, and prosecution of the Assignment Application, including attorneys’ fees. Buyer and Seller shall notify each other of all documents filed with or received from the FCC with respect to the Assignment Application. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of the Assignment Application.

13.3 **Absence of Commission Consent.** In the event that the FCC has not granted the Assignment Application in writing (“FCC Consent”) within twelve (12) months of filing, then this Agreement may be terminated at the option of either party upon written notice to the other; provided, however, that neither party may terminate this Agreement if (a) such party is in default hereunder, (b) if a delay in any decision or determination by the Commission respecting the Assignment Application has been caused or materially contributed to by any failure of such party to furnish, file or make available information within its control or caused by the willful furnishing by such party of incorrect, inaccurate or incomplete information to the Commission, or caused by any action taken by such party for the purposes of delaying any decision or determination respecting the Assignment Application. Upon termination pursuant to this Section, the parties shall be released and discharged of all obligations hereunder and the Escrow Deposit, together with accrued interest, shall be returned to the Buyer.

13.4 **Designation for Hearing.** The time for FCC Consent provided in **Section 13.3** notwithstanding, either party may terminate this Agreement upon written notice to the other, if, for any reason, the Assignment Application is designated for hearing by the FCC.

13.5 **Control of Station Pending Closing.** This Agreement shall not be consummated until after the FCC issued the FCC Consent, and, subject to the TBA, between the date of this Agreement and the Closing Date, Buyer shall not directly or indirectly control, supervise or direct, or attempt to control, supervise or direct the operation of the Station. Ultimate control over the operation shall be the responsibility of Seller.

14. **Closing Documents.** On the Closing Date:

14.1 Seller shall deliver to Buyer:

(a) An assignment transferring all of the interests of Seller in and to the FCC Authorizations, pending applications and all other licenses, permits, and authorizations issued by any other regulatory bodies which are used or held for use in the operation of the Station, and Intellectual Property;

(b) A bill of sale conveying to Buyer all of the Tangible Personal Property;

(c) The certificate, dated as of the Closing Date, described in **Section 11.1**;

(d) Certificates, dated as of the Closing Date, of a duly authorized officer certifying that all necessary corporate or other action by Seller has been taken to approve this Agreement and to authorize the consummation of the transactions described herein, and certifying the accuracy of the unanimous consent resolution attached thereto which authorizes the transactions and is signed by a duly authorized party of Seller's shareholders;

(e) The records and files referred to in **Section 1.4** hereof, and the Tangible Personal Property referred to in Exhibit 1.2 hereto;

(f) A settlement statement setting forth the amounts due after adjustments and pro-rations, and wire instructions for disbursement of funds to Seller, along with any lien releases and/or payoff letters for any third-party security interests being released or Seller's debts being satisfied in conjunction with the Closing; and

(g) Joint written instructions to be provided to Escrow Agent for the release of the Escrow Deposit.

14.2 Buyer shall deliver to Seller:

(a) The Purchase Price, in the form provided for in **Section 3** hereof;

(b) The certificate, dated as of the Closing date, described in **Section 12.2**;

(c) A certificate, dated as of the Closing date, of a duly authorized officer of Buyer certifying that all necessary corporate or other action by Buyer has been taken to approve this Agreement and to authorize the consummation of the transactions described herein;

(d) Joint written instructions to be provided to Escrow Agent for the release of the Escrow Deposit;

(e) A countersigned settlement statement; and

(f) Such other documents reasonably necessary to effectuate the Closing.

15. **Pro-rations.**

15.1 **Apportionment of Income and Expense.** Seller shall be entitled to all income received, payable or arising from pre-Closing Station operations, and shall be responsible for all expenses arising out of, the operation of the Station through the earlier of the Commencement Date under the TBA or the Adjustment Time. All prepaid and deferred income and expenses relating to the Assets and arising from the operation of the Station shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles as of 12:01 a.m., Eastern time on the earlier of the Commencement Date under the TBA or the Closing Date (“Adjustment Time”). Such prorations (the “Prorations”) shall include without limitation:

(a) Advance payments received from advertisers or programmers of the Station as of the Adjustment Time for services to be rendered in whole or in part on or after the earlier of the Commencement Date under the TBA or the Closing Date;

(b) Prepaid expenses and deposits arising from payments made for goods or services as of the Adjustment Time where all or part of the goods or services have not been received or used as of the earlier of the Commencement Date under the TBA or the Adjustment Time (for example, rents or utilities paid in advance for a rental period extending beyond the Closing Date);

(c) Liabilities, customarily accrued, arising from expenses incurred but unpaid as of the earlier of the Commencement Date under the TBA or the Adjustment Time;

(d) Personal property taxes and utility charges related to the Station or in respect of any of the Assets; and

(e) Deposits and unearned prepayments received by Seller in connection with any Station Contract assumed by Buyer.

15.2 **Determination and Payment.** Prorations shall be made and paid, insofar as feasible, on the Closing Date, as of the Adjustment Time, by way of adjustment to the Purchase Price. As to Prorations that cannot be made on the Closing Date, within sixty (60) days after the Closing Date, the parties shall determine and agree upon all such Prorations and promptly thereafter Buyer shall pay to Seller or Seller shall pay to Buyer, as the case may be, the net amount due.

16. **Default and Remedies.**

16.1 **Material Breaches.** A party shall be deemed to be in default under this Agreement only if such party has materially breached or failed to perform its obligations

hereunder, and no non-material breaches or failures shall be grounds for declaring a party to be in default, postponing the Closing, or terminating this Agreement.

16.2 **Opportunity to Cure.** If either party believes the other to be in default hereunder, the former party shall promptly provide the other with written notice specifying in reasonable detail the nature of such default. If the default has not been cured by the earlier of (i) five (5) business days after the scheduled Closing Date, or (ii) within twenty (20) days after delivery of that notice (or such additional reasonable time as the circumstances may warrant provided the party in default undertakes diligent, good faith efforts to cure the default within such twenty (20) day period and continue such efforts thereafter), then the party giving such notice may exercise the remedies available to such party pursuant to this **Section 16**, subject to the right of the other party to contest such action through appropriate proceedings. For the avoidance of doubt, there shall be no cure period for payment defaults under this Agreement.

16.3 **Seller's Remedies.** Buyer recognizes that if the transaction contemplated by this Agreement is not consummated as a result of Buyer's breach of this Agreement, Seller would be entitled to compensation, the extent of which is extremely difficult and impractical to ascertain. To avoid this problem, the parties agree that if this Agreement is not consummated due to Buyer's breach, as its sole remedy Seller shall be entitled to the Escrow Deposit as liquidated damages in lieu of any other remedies to which Seller might otherwise be entitled due to Buyer's wrongful failure to consummate the Agreement.

16.4 **Buyer's Remedies.** Seller agrees that the Assets include unique property that cannot be readily obtained on the open market and that Buyer will be irreparably injured if this Agreement is not specifically enforced. Therefore, Buyer shall have the right, if Buyer is not in material default in its obligations hereunder, to specifically to enforce Seller's performance under this Agreement, and Seller agrees to waive the defense in any suit for specific performance that Buyer has an adequate remedy at law and to interpose no opposition, legal or otherwise, as to the propriety of specific performance as a remedy. Buyer's reasonable costs of enforcing Seller's performance hereunder shall be offset by a reduction to the Purchase Price in the amount of such costs.

17. **Damage.** The risk of loss or damage to the Assets shall be upon Seller at all times prior to the Effective Time and Buyer shall bear the risk of loss or damage thereafter. Notwithstanding the foregoing, Seller shall not be responsible for any loss that occurs as a result of Buyer's action or inaction under the TBA and Buyer shall repair, replace or restore any such damaged property at its sole cost and expense. In the event of such loss or damage, Seller shall promptly notify Buyer thereof and repair, replace or restore any such damaged property to its former condition as soon as possible after its loss and prior to the Closing Date. If damage for which Seller bears the risk has occurred and such relief or restoration of any such damage has not been completed prior to the Closing Date, Buyer may, at its option: (a) elect to consummate the Closing in which event Seller shall pay to Buyer the costs of such repairs, replacements or restoration as is required to restore the property to its former condition. Buyer shall in such event submit to Seller an itemized list of the costs of such repairs, replacements or restoration. If the parties are unable to agree upon the costs of such repairs, the matter shall be referred to a qualified consulting communications engineer mutually acceptable to Seller and Buyer who is a member of

the Association of Federal Communications Consulting Engineers, whose decision as to the costs shall be final, and whose fees and expenses shall be shared equally by Seller and Buyer; or (b) elect to postpone the Closing Date for a period of up to ninety (90) days, with prior consent of the FCC if necessary, to permit Seller to make such repairs, replacements, or restoration as is required to restore the property to its former condition. If after the expiration of the extension period granted by Buyer the property has not been adequately repaired, replaced or restored, Buyer may terminate this Agreement, and the Escrow Deposit and all accrued interest shall be returned to Buyer. If the parties disagree as to whether the property has been adequately repaired, replaced or restored, the matter shall be referred to a mutually- acceptable qualified consulting communications engineer, who is a member of the Association of Federal Communications Consulting Engineers, whose decision shall be final, and whose fees and expenses shall be shared equally by Seller and Buyer.

18. **Notices.** Any notice required hereunder shall be in writing and any payment, notice or other communication shall be deemed given on the date of personal delivery or confirmed facsimile transmission or confirmed delivery by a nationally recognized overnight courier service, or on the third day after mailing by U.S. certified mail, postage prepaid, with return receipt requested, and addressed as follows (or to any other address as any party may request by written notice):

If to Buyer: Word of God Fellowship, Inc.
Attn: Arnold Torres, Secretary
3901 Highway 121 South
Bedford, TX 76201
Email: arnold.torres@daystar.com

with a copy (which shall not constitute notice) to:

Mark B. Denbo, Esq.
Smithwick & Belendiuk, P.C.
5028 Wisconsin Avenue, N.W., Suite 301
Washington, D.C. 20016
Email: mdenbo@fccworld.com

If to Seller: D'Amico Brothers Broadcasting Corp.
Attn: Richard D'Amico
1119 S. Mission Road #353
Fallbrook CA 92028
E-mail: rdamico50@gmail.com

with a copy (which shall not constitute notice) to:

Kathleen Victory, Esq.
Fletcher, Heald & Hildreth, P.L.L.C.
1300 North 17th Street, 11th Floor
Arlington, Virginia 22209
E-mail: victory@fhhlaw.com

19. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof, and supersedes any prior agreements between the parties and contains all of the terms agreed upon with respect to the subject matter hereof. No party makes any representation or warranty with respect to the transactions contemplated by this Agreement except as expressly set forth in this Agreement. This Agreement may not be altered or amended except by an instrument in writing signed by the party against whom enforcement of any such change is sought. No failure or delay in exercising any right hereunder shall be deemed or construed to be a waiver of such right, either prospectively or in the particular instance.

20. **Counterparts.** This Agreement may be signed in any number of counterparts with the same effect as if the signature on each such counterpart were on the same instrument.

21. **Headings.** The headings of the sections of this Agreement are for convenience only and in no way modify, interpret or construe the meaning of specific provisions of the Agreement.

22. **Exhibits.** The Exhibits to this Agreement are a material part hereof.

23. **Severability.** In case any one or more of the provisions contained in this Agreement should be found to be invalid, illegal or unenforceable in any material respect by a court or governmental authority, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

24. **Choice of Laws and Venue.** This Agreement is to be construed and governed by the laws of the State of California (exclusive of those relating to conflicts of laws).

25. **Bulk Sales.** Seller will indemnify and hold Buyer harmless against any cost or expense as a result of Seller's failure to comply with the provisions of any bulk sales or fraudulent conveyance statutes.

26. **Benefit; Assignment.** This Agreement shall inure to the benefit and be binding upon the parties hereto and their respective successors and assigns. Neither party may assign its rights and obligations hereunder without the other party's written consent, except to a party under common control. Nothing in this Agreement, expressed or implied, is intended or shall be construed to give any rights to any person or entity other than the parties hereto and their successors and permitted assigns.

27. **Fees and Expenses.** Except as specifically otherwise provided herein, Buyer and Seller shall each pay their own costs and expenses relating to the execution and delivery of this Agreement and the consummation of all transactions contemplated hereby.

28. **Public Announcements.** Prior to Closing, no party hereto shall make or shall authorize any other person to make any public announcement relating to any aspect of the transactions described herein without having first consulted with the other party concerning the requirement for, and timing and content of, such public announcement and having received their

prior written consent thereto. Notwithstanding the foregoing, actions relative to obtaining approvals and like matters shall be permissible and Buyer may make all disclosures in its judgment necessary to obtain financing for purposes of carrying out the transactions described in this Agreement.

29. **Confidentiality**. Each party and its counsel, accountants, engineers and other representatives shall hold in confidence all data and information obtained regarding the other party and the Station's business and properties, except for public record information, and if the transactions provided for in this Agreement are not consummated as contemplated, shall continue to hold such non-public information in confidence and return all information and documents without retaining any copies thereof, and further Buyer (and its representatives) shall not directly or indirectly disclose to anyone or use in competition with the Station any data and information obtained in connection with this proposed purchase, or induce or attempt to persuade any of Seller's employees not to be employed by, or to terminate their employment with Seller at any time.

30. **Assurances**. After 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 of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

SIGNATURE PAGE FOLLOWS

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

Buyer:

Word of God Fellowship, Inc.



By: ARNOLD TORRES

Title: BUSINESS ADMINISTRATOR / SECRETARY

Seller:

D'Amico Brothers Broadcasting, Corp.

By: Richard D'Amico

Title: President

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

Buyer:

Word of God Fellowship, Inc.

By:
Title:

Seller:

D'Amico Brothers Broadcasting, Corp.



By: Richard D'Amico
Title: President

Exhibits

- 1.1 FCC Authorizations
- 1.2 Tangible Personal Property
- 1.5 Intellectual Property
- 4 Escrow Agreement

Exhibit 1.1

FCC & Other Governmental Authorizations

Licensee:

FRN:

Community of License:

Call Sign	Facility ID	Service	FCC License	License Renewal Grant Date	License Expiration Date
KVSD-LD	14910	LD	0000160941	12/04/2014*	12/1/2022
WQOK234	N/A	STL	N/A	N/A	12/1/2022

* License renewal application pending (LMS-000194049). The FCC does not grant assignment applications while renewal applications are pending.

Exhibit 1.2
Tangible Personal Property

At STL Site*

- Satellite receive dish 3 meter
 - Receiver/decoder (Upcom UC-IRD)
 - K-tech 20 watt ATSC transmitter with exciter
 - Channel 15 Scala Paraflector and cabling
 - Surge-x suppressor eliminator (1)**
 - Antenna line power attenuator
 - External fan on top of transmitter
 - Recording thermometer
 - Box with misc. rack fasteners and extra parts
- *STL not in use, storage only
**Transmitter has its own rack with the Surge-x suppressor eliminator mounted in it

At Main Transmitter Site

- Channel 15 Scala yagi receive antenna – previously used for STL
- K-Tech ATSC receiver with ASI output – previously used for STL – now used for PSIP
- 4 panel PSI custom broadband antenna
- Internet router – in old transmitter rack
- Heliac antenna cabling for receive and broadcast.
- E L Marsden custom exciter with 2 Rohde & Schwarz power amps with full power style channel 26 mask filter, 200 watts in rack - *old transmitter not in use*
- Comark - Hitachi 350 watt ATSC (3.0 upgradeable) transmitter with exciter and full power style channel 35 mask filter in rack – rack not full
- Enclosed ventilated rack on wheels for automation, EAS, internet router, UPS - rack not full
- UPS devices (2)
- Surge-x suppressor eliminators (4) -1 in old 200 watt transmitter rack, 1 in Comark transmitter Rack and 2 in automation rack
- One AM antenna
- Rushworks A-LIST 2 channel HD or SD automation
- HD monitor for A-LIST in pull out rack drawer
- Keyboard and mouse for A-List in pull out rack drawer
- Gorman Redlich EAS receiver
- Rack mounted computer for receiving internet EAS
- Dayton AM and weather radio
- Rack mounted slide out HD monitor for EAS computer
- Keyboard and mouse for EAS computer
- Internet router – in automation rack
- LAN switch for local LAN
- NTT MPC1010 - 2 channel HD or SD multiplexor-encoder

In personal storage – BUYER TO PICK UP

2 Rohde & Schwarz digital 100 watt power amps, (for old transmitter) 1 showing transistor malfunction, in rack

Exhibit 1.5
Intellectual Property

Call Letters:

KVSD-LD

Trade Names:

Exhibit 4

Escrow Agreement

ESCROW AGREEMENT

This ESCROW AGREEMENT (this “Escrow Agreement”) is made and entered into as of June __, 2022, by and among D’Amico Brothers Broadcasting, Corp. a California corporation (“Seller”), Word of God Fellowship, Inc., a Georgia not-for-profit corporation (“Buyer”), and Patrick Communications L.L.C., a Wyoming limited liability company (“Escrow Agent”).

RECITALS:

WHEREAS, Buyer and Seller have entered into an Asset Purchase Agreement dated as of the date hereof (the “Purchase Agreement”), pursuant to which Seller has agreed to sell and Buyer has agreed to acquire certain assets of Seller relating to television station KVSD-LD, licensed to San Diego, California (FCC Facility No. 14910);

WHEREAS, pursuant to the Purchase Agreement, Buyer must deposit certain sums into an escrow;

WHEREAS, Escrow Agent is willing to act as Escrow Agent under this Escrow Agreement and hold, manage and distribute the Escrow Deposit, defined below, in accordance with this Escrow Agreement; and

WHEREAS, Buyer and Seller have mutually agreed that Patrick Communications L.L.C. shall act as Escrow Agent.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and in the Purchase Agreement, the parties hereto agree as follows:

1. Deposit of Payment. Simultaneously with the execution and delivery of the Purchase Agreement, Buyer shall deposit with the Escrow Agent the sum of Sixty Five Thousand Dollars (\$65,000.00) (such sum, together with all investments thereof, additions thereto and all income accumulated thereon and proceeds therefrom, the “Escrow Deposit”).

2. Instructions Regarding Handling. The Escrow Deposit will be held by the Escrow Agent in a single segregated account upon the terms and conditions set forth in this Escrow Agreement. The Escrow Deposit shall be invested and reinvested from time to time pursuant to any written instructions given to the Escrow Agent jointly by the parties. In the absence of any written instructions, the Escrow Agent shall, in its discretion, invest the Escrow Deposit in short-term interest-bearing obligations of the United States Government, or obligations of United States banks that are members of the Federal Reserve System, or in money market accounts.

3. Disbursement of Escrow Deposit. The Escrow Agent shall promptly release all or a portion of the Escrow Deposit to Buyer or Seller, as the case may be, upon the first to occur of the following circumstances:

a. the Escrow Agent receives joint written instructions from Seller and Buyer directing the Escrow Agent to make such release; or

b. the Escrow Agent receives a final order of a court of competent jurisdiction authorizing the Escrow Agent to make such release.

4. Reliance of Escrow Agent Upon Documents. Escrow Agent may act in reliance upon any signature of writing or instrument which it believes in good faith to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instructions in connection with the provisions of this Escrow Agreement has been duly authorized to do so.

5. Escrow Agent Acts Only as Depository. The Escrow Agent will act hereunder as a depository only and is not a party to any other agreement, document or understanding to which Buyer and Seller are parties and is not responsible or liable in any manner for the sufficiency, correctness, genuineness or validity of any of the agreements or documents existing between Buyer and Seller. The Escrow Agent undertakes no responsibility or liability for the form and execution of such agreements and documents or the identity, authority, title or rights of any person executing any such agreements and documents.

6. Escrow Agent's Duties Re: Conflicting Demands. If any dispute arises among the parties concerning this Escrow Agreement (including, but not limited to, a failure by the parties to jointly agree with respect to a disbursement of the Escrow Deposit or an objection by a party to any written directions regarding a disbursement of the Escrow Deposit), Escrow Agent may, unless the parties, in writing, direct it to the contrary, hold the Escrow Deposit pending receipt of a certified copy of a final judgment of a court of competent jurisdiction or, if an appeal therefrom has been timely made and jurisdiction assumed, the final judgment of the highest court to which such appeal has been made and jurisdiction assumed, instructing the Escrow Agent on the disbursement of the Escrow Deposit. Escrow Agent shall comply with such court judgment. In the alternative, the Escrow Agent may interplead the Escrow Deposit. If the Escrow Agent files an interpleader action, it shall be indemnified for all out-of-pocket costs, including reasonable and documented attorney's fees, actually incurred by Escrow Agent in connection with such interpleader action, and shall be fully protected in suspending all or part of its activities under this Escrow Agreement until it receives a final judgment in the interpleader action.

7. Escrow Agent's Liability. The Escrow Agent shall have no liability hereunder except in connection with its own willful misconduct, bad faith or gross negligence.

8. Fees and Expenses of Escrow Agent. Escrow Agent shall not be entitled to receive fees for its services, but shall be reimbursed for out-of-pocket expenses (including reasonable and documented legal fees) actually incurred by it as Escrow Agent under this Escrow Agreement. Such fees and expenses of the Escrow Agent shall be shared equally by Seller and Buyer. The Escrow Agent shall be vested with a lien on the Escrow Deposit for indemnification, reasonable and documented attorneys' fee, court costs, for any suit, interpleader or otherwise, or for any other expense, fees or charges of any character or nature, which may be incurred by Escrow Agent by reason of disputes arising between Seller and Buyer. Notwithstanding any written instructions or any award made as a consequence of any suit, action or other proceeding arising out of this Escrow Agreement, the Escrow Agent shall have the right to withhold from any funds subject to disbursement an amount equal to Escrow Agent's out-of-pocket expenses actually incurred

pursuant to this Escrow Agreement until such additional expenses shall be fully paid; provided, however, that the Escrow Agent will not be entitled to withdraw any amounts from the Escrow Deposit for such reimbursement until the expiration of five (5) business days following delivery of notice of the amount of such fees to Buyer and Seller.

9. Escrow Agent Resignation. The Escrow Agent may resign by giving sixty (60) days written notice of resignation, specifying the effective date thereof. Within thirty (30) days after receiving the aforesaid notice, Seller and Buyer agree to appoint a successor escrow agent to which the Escrow Agent shall transfer the Escrow Deposit or any proceeds thereof then held in escrow under this Escrow Agreement. If a successor escrow agent has not been appointed and/or has not accepted such appointment by the end of the 30-day period, the Escrow Agent may, at its sole option: (a) apply to a court of competent jurisdiction for the appointment of a successor escrow agent, and the costs, expenses and reasonable and documented attorneys' fees which are incurred in connection with such a proceeding shall be paid one-half by Seller and one-half by Buyer, or (b) continue to hold the Escrow Deposit until it receives an order from a court of competent jurisdiction or joint written instructions of Seller and Buyer directing the Escrow Agent to release the Escrow Deposit. By mutual agreement, Buyer and Seller will have the right at any time upon not less than ten (10) days' written notice to the Escrow Agent to terminate their appointment of the Escrow Agent. The Escrow Agent will continue to act as escrow agent until a successor is appointed and qualified to act as escrow agent.

10. Attorneys' Fees and Other Expenses. If any suit, action or other proceeding arises out of this Escrow Agreement, the losing party shall pay the prevailing party:

a. its reasonable and documented attorneys' fees and other costs incurred in connection with the dispute giving rise to such proceedings; and

b. unless otherwise paid directly to the Escrow Agent, the losing party's share of any out-of-pocket expenses actually incurred by the Escrow Agent in connection with performing its responsibilities under this Escrow Agreement.

11. Notices. All notices, demands, requests, and other communication required or permitted hereunder shall be in writing or by electronic mail transmission, and shall be deemed to be delivered, on receipt if delivered by hand delivery or electronic mail, or whether actually received or not, seventy-two (72) hours after the deposit of both the original and the copies, as provided below, in a regularly maintained receptacle for the United States mail, registered or certified, postage prepaid, addressed as follows:

a. If to Seller:

D'Amico Brothers Broadcasting Corp.
Attn: Richard D'Amico
1119 S. Mission Road #353
Fallbrook CA 92028
E-mail: rdamico50@gmail.com

with a copy (which shall not constitute notice) to:

Kathleen Victory, Esq.
Fletcher, Heald & Hildreth, P.L.L.C.
1300 North 17th Street, 11th Floor
Arlington, Virginia 22209
E-mail: victory@fhhlaw.com

b. If to Buyer:

Word of God Fellowship, Inc.
Attn: Arnold Torres, Secretary
3901 Highway 121 South
Bedford, TX 76201
Email: arnold.torres@daystar.com

with a copy (which shall not constitute notice) to:

Mark B. Denbo, Esq.
Smithwick & Belendiuk, P.C.
5028 Wisconsin Avenue, N.W., Suite 301
Washington, D.C. 20016
Email: mdenbo@fccworld.com

c. If to Escrow Agent, then to:

Patrick Communications L.L.C.
2001 Mountain View Drive
Cody, Wyoming 82414
Attention: Susan K. Patrick, Managing Partner
Email: susan@patcomm.com

12. Counterpart Signatures; Electronic Signature. This Escrow Agreement may be executed by the parties hereto in any number of counterparts, and each executed copy shall be an original for all purposes without account for the other copies, provided that all parties hereto have executed a counterpart. Delivery of an executed counterpart of a signature page to this Escrow Agreement by PDF or other electronic signature shall be as effective as delivery of a manually executed counterpart of this Escrow Agreement.

13. Governing Law. The construction and performance of this Escrow Agreement shall be governed by the laws of Delaware without giving effect to the choice of law provisions thereof. The prevailing party in a lawsuit brought to enforce the performance or compliance of any provision of this Escrow Agreement may recover reasonable attorneys' fees and costs from the non-prevailing party.

14. Entire Agreement. This Escrow Agreement embodies the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, except that with respect to the rights and obligations of Seller and Buyer as between each other, it does not supersede, and is subject to the Purchase Agreement.

15. Amendments. This Escrow Agreement may not be amended, nor shall any waiver, change, modification, consent or discharge be effected except by an instrument in writing executed by or on behalf of the party or parties against whom enforcement of any amendment, waiver, change, modification, consent or discharge is sought.

16. Assignment; Successors and Assigns. No party may assign this Escrow Agreement without the written consent of the other parties hereto. This Escrow Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns.

17. Section Headings. The headings contained in this Escrow Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Escrow Agreement.

18. Termination. This Escrow Agreement will terminate at the time of the final distribution by the Escrow Agent of the entire Escrow Deposit in accordance with the provisions of this Escrow Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused the execution of this Escrow Agreement by their duly authorized officers on the date first above written.

SELLER:

D'AMICO BROTHERS BROADCASTING, CORP.

By: _____
Name: Richard D'Amico
Title: President

[Signatures continue on the following page.]

BUYER:

WORD OF GOD FELLOWSHIP, INC.

By: _____

Name:

Title:

[Signatures continue on the following page.]

ESCROW AGENT:

PATRICK COMMUNICATIONS L.L.C.

By: _____

Name: Susan K. Patrick

Title: Managing Partner