

ASSET PURCHASE AGREEMENT

THIS **ASSET PURCHASE AGREEMENT** (this "Agreement") is made as of December 28, 2023 between Sovryn Holdings, Inc., a New York corporation ("Seller") and Word of God Fellowship, Inc., a Georgia not-for-profit corporation ("Buyer").

Recitals

A. Seller owns and operates the following television broadcast stations (the "Stations") pursuant to certain authorizations issued by the Federal Communications Commission (the "FCC"):

KNLA-CD, Los Angeles, California (FCC Facility ID #167309)

KNET-CD, Los Angeles, California (FCC Facility ID #3167)

KYMU-LD, Seattle Washington (FCC Facility ID #182983)

B. Pursuant to the terms and subject to the conditions set forth in this Agreement, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Station Assets (defined below).

Agreement

NOW, THEREFORE, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1: SALE AND PURCHASE

1.1 Station Assets. On the terms and subject to the conditions hereof, on the Closing Date (defined below), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest of Seller in and to the following assets, properties, interests and rights of Seller, real and personal, tangible and intangible, that are used or held for use in the operation of the Stations (the "Station Assets"):

(a) all licenses, permits and other authorizations issued to Seller by the FCC with respect to the Stations (the "FCC Licenses"), including those described on *Schedule 1.1(a)*, including any renewals or modifications thereof between the date hereof and Closing (defined below);

(b) all of Seller's equipment, transmitters, antennas, cables, towers, vehicles, spare parts and other tangible personal property of every kind and description that are used or held for use in the operation of the Stations, including as listed on *Schedule 1.1(b)* (the "Tangible Personal Property");

(c) the leases or similar agreements under which Seller is lessee or licensee of real property used in the business or operation of the Stations and listed on *Schedule 1.1(c)* (the "Real Property Leases");

(d) the contracts, agreements and leases that are expressly listed on *Schedule 1.1(d)* (the “Station Contracts”);

(e) all of Seller’s rights in and to the Stations’ call letters;

(f) Seller’s rights in and to all of the files, documents, records and books of account (or copies thereof) relating to the operation of the Stations and the Station Assets, including the Stations’ technical information and engineering data, and logs; and

(g) all claims, deposits, prepaid expenses and Seller’s goodwill in, and the going concern value of, the Stations.

1.2 Liens. The Station Assets shall be transferred to Buyer free and clear of liens, claims and encumbrances (“Liens”) except for (i) the Assumed Obligations (defined below) and (ii) statutory liens for taxes not yet due and payable (collectively, “Permitted Encumbrances”).

1.3 Excluded Assets. Notwithstanding anything to the contrary contained herein, the Station Assets shall not include the following (collectively, the “Excluded Assets”): (i) Seller’s cash, cash equivalents, securities and investments; (ii) Seller’s insurance policies; (iii) Seller’s employee benefit plans; (iv) the Stations’ accounts receivable and any other rights to payment of cash consideration for goods or services sold or provided prior to the Effective Time (defined below) or otherwise arising during or attributable to any period prior to the Effective Time (the “A/R”); (v) Seller’s corporate names; (vi) Seller’s trademarks, trade names, domain names, programs and programming material, slogans, logos, and other intangible property; (vii) all contracts, agreements and leases other than those listed on *Schedule 1.1(d)*; (viii) all employees of Seller or relating to the Stations; and (ix) any assets used or held for use in the operation of any other station owned or operated by Seller or an affiliate of Seller.

1.4 Assumed Obligations. On the Closing Date, Buyer shall assume the obligations of Seller arising after Closing under the Station Contracts (the “Assumed Obligations”). Except for the Assumed Obligations, Buyer does not assume and will not be deemed by execution and delivery of this Agreement or any agreement, instrument or document delivered pursuant to or in connection with this Agreement or otherwise by reason of the consummation of the transactions contemplated hereby, to have assumed, any liabilities, obligations or commitments of Seller of any kind, whether or not disclosed to Buyer, including, without limitation, any liability, obligation or commitment of Seller under any contracts not included in the Station Contracts and all liabilities arising under capital leases or other financing arrangements (the “Retained Liabilities”).

1.5 Purchase Price. The purchase price to be paid for the Station Assets shall be Eleven Million Seven Hundred Thousand Dollars (\$11,700,000) (the “Purchase Price”). The Purchase Price shall be paid at Closing in cash in immediately available funds pursuant to the written instructions of Seller to be delivered by Seller to Buyer at least three (3) business days prior to Closing, which amount shall be increased or decreased by the proration amount referred to in Section 1.7 below and the Post-Closing Escrow (defined

below).

1.6 Deposit. Within five (5) business days after the date of this Agreement, Buyer shall deposit the sum of Five Hundred Eighty-Five Thousand Dollars (\$585,000) (the "Deposit") with Shainis & Peltzman (the "Escrow Agent") pursuant to an Escrow Agreement (the "Escrow Agreement") of even date herewith among Buyer, Seller and the Escrow Agent. At Closing, the Deposit shall be disbursed to Seller and applied to the Purchase Price (and any interest accrued thereon shall be disbursed to Buyer). If this Agreement is terminated by Seller pursuant to Section 10.1(c), then the Deposit shall be disbursed to Seller as liquidated damages and the sole and exclusive remedy of Seller (and any interest accrued thereon shall be disbursed to Buyer). Seller hereby waives all other legal and equitable remedies it may otherwise have as a result of any breach or default by Buyer under this Agreement. If this Agreement is terminated for any other reason, the Deposit and any interest accrued thereon shall be disbursed to Buyer by wire transfer of immediately available funds within two (2) business days after the date of termination. The parties shall each instruct the Escrow Agent to disburse the Deposit and all interest accrued thereon to the party entitled thereto and shall not, by any act or omission, delay or prevent any such disbursement unless contested by a party in good faith in writing within five (5) business days of a disbursement request, in which event the Deposit shall remain with the Escrow Agent until the parties' dispute is resolved.

1.7 Prorations and Adjustments. All prepaid and deferred income and expenses relating to the Station Assets and arising from the operation of the Stations shall be prorated between Buyer and Seller in accordance with generally accepted accounting principles ("GAAP") as of 11:59 p.m. local time on the day immediately preceding the Closing Date (the "Effective Time"). Such prorations shall include, without limitation, all ad valorem, real estate and other property taxes (except transfer taxes as provided by Section 11.1), FCC regulatory fees, music and other license fees, utility expenses, rent and other amounts under Station Contracts and similar prepaid and deferred items. Seller shall receive a credit for all of the Stations' deposits to the extent the benefit of the same is transferred to Buyer. Prorations and adjustments shall be made no later than ninety (90) days after Closing. Notwithstanding anything to the contrary contained herein, there shall be no adjustment for and Seller shall remain solely liable for any contracts or agreements not included in the Assumed Obligations.

1.8 Allocation. After Closing, Buyer and Seller shall allocate the Purchase Price in accordance with the respective fair market values of the Station Assets and the goodwill being purchased and sold in accordance with the requirements of Section 1060 of the Internal Revenue Code of 1986, as amended (the "Code"). The allocation shall be determined by mutual agreement of the parties. Buyer and Seller each further agrees to file its federal income tax returns and its other tax returns reflecting such allocation as and when required under the Code.

1.9 Closing. The consummation of the sale and purchase of the Station Assets pursuant to this Agreement (the "Closing") shall take place within five (5) business days after the date that the FCC Consent (defined below) becomes Final (defined below), subject to the satisfaction or waiver of the last of the conditions required to be satisfied or waived

pursuant to Articles 6 or 7 below (other than those requiring a delivery of a certificate or other document, or the taking of other action, at Closing). The date on which Closing is to occur is referred to herein as the “Closing Date.”

1.10 FCC Consent. Within five (5) business days after the date of this Agreement, Buyer and Seller shall file an application (the “FCC Application”) requesting FCC consent to the assignment of the FCC Licenses from Seller to Buyer (the “FCC Consent”). Seller and Buyer shall diligently prosecute the FCC Application. Each party shall promptly provide the other with a copy of any pleading, order or other document served on it relating to the FCC Application, and shall furnish all information required by the FCC. Buyer and Seller shall notify each other of all documents filed with or received from any governmental agency with respect to this Agreement or the transactions contemplated hereby. Buyer and Seller shall furnish each other with such information and assistance as the other may reasonably request in connection with their preparation of any governmental filing hereunder. Seller shall, at its expense, timely take any action requested by the FCC with respect to any pending FCC enforcement or other matters related to the Stations, including, without limitation, entering into a tolling agreement, establishing an escrow or making other arrangements satisfactory to the FCC.

ARTICLE 2: SELLER REPRESENTATIONS AND WARRANTIES

Seller represents and warrants to Buyer as follows:

2.1 Organization. Seller is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and is qualified to do business in each jurisdiction in which the Station Assets are located. Seller has the requisite power and authority to own and operate the Stations, to carry on the Stations’ business as now conducted by it, and to execute, deliver and perform this Agreement and the documents to be made pursuant hereto.

2.2 Authorization. The execution, delivery and performance of this Agreement and the documents to be made pursuant hereto have been duly authorized and approved by all necessary action of Seller (the “Seller Authorization”) and do not require any further authorization or consent of Seller. This Agreement and the documents to be made pursuant hereto are legal, valid and binding agreements of Seller enforceable in accordance with their respective terms, except in each case 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).

2.3 No Conflicts. The execution, delivery and performance by Seller of this Agreement and the documents to be made pursuant hereto do not conflict with any organizational documents of Seller or any law, judgment, order, or decree to which Seller is subject, and do not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority, except the FCC Consent, and except for counter-party consent to assign those Station Contracts designated on *Schedule 1.1(d)*.

2.4 FCC Licenses.

(a) Seller holds the FCC Licenses listed and described on *Schedule 1.1(a)*. Such FCC Licenses constitute all of the authorizations required under the Communications Act of 1934, as amended and the rules, regulations and policies of the FCC promulgated thereunder (collectively, “Communications Laws”) for the present operation of the Stations. The FCC Licenses are in full force and effect and have not been revoked, suspended, canceled, rescinded or terminated and have not expired. There is not pending or, to Seller’s knowledge, threatened any action by or before the FCC to revoke, suspend, cancel, rescind or modify any of the FCC Licenses (other than proceedings relating to FCC rules of general applicability), and there is no order to show cause, notice of violation, notice of apparent liability, or notice of forfeiture or complaint pending or, to Seller’s knowledge, threatened against Seller or any Station by or before the FCC. To the best of Seller’s knowledge, Seller and the Stations are in compliance in all material respects with the FCC Licenses and the Communications Laws. To the best of Seller’s knowledge, each Station is operating at full power in accordance with its FCC-licensed parameters.

(b) To the best of Seller’s knowledge, Seller and the Station Assets are in compliance in all material respects with all rules and regulations of the Federal Aviation Administration (“FAA”) applicable to the Stations. All reports and filings required to be filed with, and all regulatory fees required to be paid to, the FCC by Seller with respect to the Stations have been timely filed and paid. All such reports and filings are accurate and complete. At all times, Seller has maintained the qualifications of KNLA-CD and KNET-CD as “Class A” low power television stations.

(c) To the best of Seller’s knowledge, the operation of the Stations does not expose workers or others to levels of radio frequency radiation in excess of the “Radio Frequency Protection Guides” recommended in “American National Standard Safety Levels with Respect to Human Exposure to Radio Frequency Electromagnetic Fields 3 kHz to 300 GHz” (ANSI/IEEE C95.1-1992), issued by the American National Standards Institute, and renewal of the FCC Licenses would not constitute a “major action” within the meaning of Section 1.1301, *et seq.*, of the FCC’s rules.

(d) All Seller-owned towers requiring FAA notification and Antenna Structure Registration have been properly registered. To the best of Seller’s knowledge, all of the Stations’ FCC and FAA licenses and authorizations accurately reflect (i) their actual physical parameters, including without limitation tower and antenna coordinates being accurate to within one second of latitude and longitude, with elevations and altitudes being accurate to within one foot (0.3 meter), and (ii) their actual electrical operating parameters, including without limitation radiated power, azimuth, beamwidth, polarization, center frequency, bandwidth, modulation type, digital coding type and emission designator as applicable.

2.5 Taxes. Seller has filed all foreign, federal, state, county and local income, excise, property, sales, use, franchise, employment and other tax returns and reports which are required to have been filed by it under applicable law in connection with the Stations’ business, and has paid all taxes which have become due pursuant to such returns or pursuant

to any assessments which have become payable.

2.6 Personal Property. *Schedule 1.1(b)* contains a list of all items of Tangible Personal Property included in the Station Assets. To the best of Seller's knowledge, each item of Tangible Personal Property is in good operating condition and repair (ordinary wear and tear excepted), is free from material defect or damage, is functioning in the manner and purposes for which it was intended and has been maintained in accordance with industry standards. None of the Tangible Personal Property is subject to any capitalized lease or similar conditional sales agreement.

2.7 Real Property. To the best of Seller's knowledge, the Real Property Leases provide sufficient access to the Stations' facilities without need to obtain any other access rights. To the best of Seller's knowledge, no part of any real property subject to a Real Property Lease is subject to any pending or, to Seller's knowledge, threatened suit for condemnation or other taking by any public authority. To the best of Seller's knowledge, all buildings and other improvements owned by Seller and located on the real property subject to the Real Property Leases are in good operating condition and repair (ordinary wear and tear excepted), free from material defect or damage and comply with applicable zoning, health and safety laws and codes. To the best of Seller's knowledge, the Stations' towers, guy wires and anchors, ground systems and other facilities and improvements owned by Seller do not encroach upon any adjacent premises, and no facilities from adjacent premises encroach upon the Stations' properties. Seller has delivered to Buyer true and complete copies of all Real Property Leases, title insurance policies, title insurance commitments and surveys in its possession that are applicable to the Real Property Leases.

2.8 Contracts. To the best of Seller's knowledge, each of the Station Contracts (including, without limitation, each Real Property Lease) is in full force and effect, and is binding upon Seller and, to Seller's knowledge, the other parties thereto (subject to bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally). Seller has performed its obligations under each of the Station Contracts in all material respects, and is not in material default thereunder, and to Seller's knowledge, no other party to any of the Station Contracts is in default thereunder in any material respect. There are no Station Contracts between Seller and any affiliate of Seller. Seller has delivered to Buyer true and complete copies of each Station Contract (including each Real Property Lease), together with all amendments thereto.

2.9 Environmental. To the best of Seller's knowledge, no hazardous or toxic substance or waste (including, without limitation, petroleum products) or other material regulated under any applicable environmental, health or safety law is located or has been generated, stored, transported or released on, in, from or to the real property subject to the Real Property Leases or the Station Assets. To the best of Seller's knowledge, Seller has complied and is in compliance in all material respects with all environmental, health and safety laws applicable to the Stations or the Station Assets. Seller has not received in respect of the Stations or Station Assets any notice or claim to the effect that it is or may be liable under any environmental, health or safety law. To Seller's knowledge, neither the Stations nor any Station Assets are the subject of any investigation by any governmental

authority with respect to a violation of any environmental, health or safety law. Seller has delivered to Buyer true and complete copies of all environmental reports and assessments in its possession that are applicable to the Real Property Leases or the Stations.

2.10 Station Assets. Except for the Excluded Assets, the Station Assets constitute all the assets used or held for use in the business or operation of the Stations. The Station Assets are sufficient to permit Buyer to operate the Stations as currently conducted by Seller. Seller has good and marketable title to the Station Assets, free and clear of Liens, except for Permitted Encumbrances. At Closing, Seller will transfer to Buyer good and marketable title to the Station Assets, free and clear of Liens, except for Permitted Encumbrances. Seller maintains sufficient insurance policies with respect to the Stations and the Station Assets.

2.11 Compliance with Law. Seller has complied and is in compliance with all laws, regulations, rules, writs, injunctions, ordinances, franchises, decrees or orders of any court or of any foreign, federal, state, municipal or other governmental authority which are applicable to the Stations or the Station Assets. There is no action, suit or proceeding pending or, to Seller's knowledge, threatened against Seller in respect of the Stations or the Station Assets. To Seller's knowledge, there are no complaints, claims or investigations pending or threatened against Seller in respect of the Stations or the Station Assets. Seller has all permits, licenses and other governmental authorizations necessary to conduct the business and operation of the Stations as currently conducted by it.

2.12 No Finder. Except for Tideline Partners LLC and Patrick Media Brokerage, LLC, the fees of which will be paid by Seller, no broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Seller or any party acting on Seller's behalf. Payment of any broker engaged by Seller shall be Seller's sole cost and expense.

2.13 Disclosure. This Agreement and the documents made pursuant hereto do not and will not contain any untrue statement of material fact or omit to state a material fact required to be made in order to make the statements herein and therein not misleading in light of the circumstances in which they are made.

2.14 Insurance. Seller maintains insurance policies or other similar arrangements with respect to the Stations and the Station Assets consistent with its past practices, and will maintain such policies or arrangements until Closing.

2.15 Litigation. There is no action, suit or proceeding pending or, to Seller's knowledge, threatened against Seller in respect of any Station that will subject Buyer to liability or which will affect Seller's ability to perform its obligations under this Agreement. Seller is not operating under or subject to any order, writ, injunction or decree relating to any Station or the Station Assets of any court or governmental authority which would have a material adverse effect on the condition of any Station or any of the Station Assets or on the ability of Seller to enter into this Agreement or consummate the transactions contemplated hereby, other than those of general applicability.

2.16 Bankruptcy. No insolvency proceedings of any character, voluntary or involuntary, affecting Seller or any of the Station 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.

ARTICLE 3: BUYER REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants to Seller as follows:

3.1 Organization. Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, and if such qualification is necessary, is (or will be at Closing) qualified to do business in each jurisdiction in which the Station Assets are located. Buyer has the requisite power and authority to execute, deliver and perform this Agreement and the documents to be made pursuant hereto.

3.2 Authority. The execution, delivery and performance of this Agreement and the documents to be made pursuant hereto have been duly authorized and approved by all necessary action of Buyer (the "Buyer Authorization") and will not at Closing require any further authorization or consent of Buyer. This Agreement and the documents to be made pursuant hereto are legal, valid and binding agreements of Buyer enforceable in accordance with their respective terms, except in each case 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).

3.3 No Conflicts. The execution, delivery and performance by Buyer of this Agreement and the documents to be made pursuant hereto do not conflict with any organizational documents of Buyer or any law, judgment, order, or decree to which Buyer is subject, and do not require the consent, approval or authorization, or filing with, any third party or any court or governmental authority that has not been obtained or will not be obtained prior to Closing, except the FCC Consent.

3.4 Qualification. Buyer is qualified to hold the FCC Licenses under the Communications Laws as they exist on the date of this Agreement.

3.5 No Finder. No broker, finder or other person is entitled to a commission, brokerage fee or other similar payment in connection with this Agreement or the transactions contemplated hereby as a result of any agreement or action of Buyer or any party acting on Buyer's behalf. Payment of any broker engaged by Buyer shall be Buyer's sole cost and expense.

ARTICLE 4: SELLER COVENANTS

4.1 Covenants. From the date hereof until Closing, Seller shall:

- (a) operate the Stations in the ordinary course of business consistent

with past practice and keep its books and accounts, records and files in the ordinary course, and preserve the business and goodwill of the Stations and the Station Assets;

(b) operate the Stations in accordance with the terms of the FCC Licenses and in compliance in all material respects with the Communications Laws, and all other applicable laws, rules and regulations, and take all actions to maintain the FCC Licenses in full force and effect;

(c) keep all Tangible Personal Property in good operating condition (ordinary wear and tear excepted), otherwise preserve intact the Station Assets and maintain in effect its current insurance policies with respect to the Stations and the Station Assets;

(d) at the request of Buyer, from time to time give Buyer access during normal business hours to all of the Stations' employees, facilities, properties, accounts, books, title papers, insurance policies, licenses, agreements, contracts, commitments, records and files, equipment and all other Station Assets, and provide Buyer all other information concerning the Stations as Buyer may reasonably request;

(e) pay and perform all of the obligations with respect to the Stations (including those required under all Real Property Leases) in the ordinary course as such obligations become due;

(f) not, without the prior written consent of Buyer:

(i) sell, lease or otherwise dispose of any Station Assets;

(ii) create, assume or permit to exist any Liens on any Station Assets except for Permitted Encumbrances, and not dissolve, liquidate, merge or consolidate with any other entity;

(iii) enter into any employment, labor or union agreement or plan (or amendments of any such existing agreements or plan) that will be binding upon Buyer after Closing, or make or commit to make any payment for severance or bonus to any employee of the Stations that will be binding upon Buyer after Closing;

(iv) modify any of the FCC Licenses; or

(v) amend or terminate any of the Station Contracts, or enter into any contract, lease or agreement with respect to the Stations that will be binding on Buyer after Closing.

ARTICLE 5: JOINT COVENANTS

5.1 Confidentiality. Subject to the requirements of applicable law, all non-public information regarding the parties and their business and properties that is disclosed in connection with the negotiation, preparation or performance of this Agreement shall be confidential and shall not be disclosed to any other person or entity, except on a confidential

basis to the parties' attorneys, accountants, investment bankers, investors and lenders, and their respective attorneys for the purpose of consummating the transaction contemplated by this Agreement.

5.2 Announcements. Prior to Closing, no party shall, without the prior written consent of the other, issue any press release or make any other public announcement concerning the transactions contemplated by this Agreement, except to the extent that such party is so obligated by law, in which case such party shall give advance notice to the other, and except as necessary to enforce rights under or in connection with this Agreement. Notwithstanding the foregoing, the parties acknowledge that this Agreement and the terms hereof will be filed with the FCC Application and thereby become public.

5.3 Control. Consistent with the Communications Laws, control, supervision and direction of the operation of the Stations prior to Closing shall remain the responsibility of Seller as the holder of the FCC Licenses.

5.4 Risk of Loss. The risk of loss of or damage to any of the Station Assets shall remain with Seller at all times until 12:01 a.m. local time on the day of Closing, and prior to Closing, Seller shall repair and replace any lost or damaged Station Assets.

5.5 Broadcast Interruption. If prior to Closing a Station is off the air or operating at a power level that results in a material reduction in coverage (a "Broadcast Interruption"), then Seller shall return such Station to the air and restore prior coverage as promptly as possible. Notwithstanding anything herein to the contrary, if prior to Closing there is a Broadcast Interruption in excess of twenty-four (24) hours, then Buyer may postpone Closing until the date five (5) business days after such Station returns to the air and prior coverage is restored in all material respects, subject to Section 10.1.

5.6 Consents. Prior to Closing, Seller shall obtain the Required Consents (defined below), each in a form reasonably acceptable to Buyer. In addition, Seller shall use commercially reasonable efforts to obtain the other consents (in a form reasonably acceptable to Buyer) noted on *Schedule 1.1(c)* and *Schedule 1.1(d)* and customary estoppel certificates (in a form reasonably acceptable to Buyer) from the lessors under the Real Property Leases. To the extent that any Station Contract may not be assigned without the consent of any third party, and such consent is not obtained prior to Closing, this Agreement and any assignment executed at Closing pursuant hereto shall not constitute an assignment thereof, but to the extent permitted by law shall constitute an equitable assignment by Seller and assumption by Buyer of Seller's rights and obligations under the applicable Station Contract, with Seller making available to Buyer the benefits thereof and Buyer performing the obligations thereunder on Seller's behalf; provided, however, that *Schedule 1.1(c)* and *Schedule 1.1(d)* identify those consents the receipt of which is a condition precedent to Buyer's obligation to close under this Agreement (the "Required Consents").

5.7 Accounts Receivable. Buyer shall have no obligation to collect Seller's A/R. If Seller receives any payment from an account debtor that relates to the period from and after Closing, Seller shall promptly remit such payment to Buyer.

5.8 Final Order.

(a) For purposes of this Agreement, the term “Final” shall mean that action shall have been taken by the FCC (including action duly taken by the FCC’s staff, pursuant to delegated authority) 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, 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, appeal, certiorari or for the taking of any such *sua sponte* action by the FCC shall have expired or otherwise terminated.

(b) If Closing occurs prior to a Final FCC Consent, and prior to becoming Final the 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 Licenses to Seller, then the purchase and sale of the Station Assets shall be rescinded. In such event, Buyer shall reconvey to Seller the Station Assets, and Seller shall repay to Buyer the Purchase Price and reassume the Assumed Obligations. Any such rescission shall be consummated on a mutually agreeable date within thirty (30) 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 Station Assets to Seller and execution by Seller of instruments of assumption of the Assumed Obligations) and make such payments (including repayment by Seller to Buyer of the Purchase Price) as are necessary to give effect to such rescission.

ARTICLE 6: SELLER CLOSING CONDITIONS

The obligation of Seller to consummate Closing is subject to satisfaction of the following conditions at or prior to Closing:

6.1 Bringdown. The representations and warranties of Buyer made in this Agreement shall be true and correct in all material respects as of Closing, Buyer shall have performed the obligations to be performed by it under this Agreement at or prior to Closing in all material respects, and Seller shall have received a certificate dated as of the Closing Date from Buyer (executed by an authorized officer) to the effect that the conditions set forth in this Section 6.1 have been satisfied (the “Buyer Bringdown Certificate”).

6.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

6.3 FCC Consent. The FCC Consent shall have been granted.

6.4 Deliveries. Buyer shall have made the deliveries to be made by it at Closing under this Agreement.

ARTICLE 7: BUYER CLOSING CONDITIONS

The obligation of Buyer to consummate Closing is subject to satisfaction of the

following conditions at or prior to Closing:

7.1 Bringdown. The representations and warranties of Seller made in this Agreement shall be true and correct in all material respects as of Closing, Seller shall have performed the obligations to be performed by it under this Agreement at or prior to Closing in all material respects, and Buyer shall have received a certificate dated as of the Closing Date from Seller (executed by an authorized officer) to the effect that the conditions set forth in this Section 7.1 have been satisfied (the "Seller Bringdown Certificate").

7.2 Proceedings. Neither Seller nor Buyer shall be subject to any court or governmental order or injunction restraining or prohibiting the consummation of the transactions contemplated hereby.

7.3 FCC Consent. The FCC Consent shall have been granted and shall have become Final.

7.4 Deliveries. Seller shall have made the deliveries to be made by it at Closing under this Agreement.

7.5 Change. There shall have been no material adverse change in the business or results of operations of the Stations or the condition of the Station Assets.

7.6 Consents. The Required Consents shall have been obtained.

7.7 Liens. Any Liens that are not Permitted Encumbrances shall have been released or payoff letters agreeing to release said Liens shall have been delivered by the lienholders.

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

ARTICLE 8: CLOSING DELIVERIES

8.1 Seller Deliveries. At Closing, Seller shall deliver or cause to be delivered to Buyer:

- (a) a certified copy of the Seller Authorization;
- (b) the Seller Bringdown Certificate;
- (c) an Assignment of FCC Licenses assigning the FCC Licenses to Buyer;
- (d) an Assignment and Assumption of Contracts assigning the Station Contracts to Buyer;
- (e) an Assignment and Assumption of Leases assigning the Real

Property Leases to Buyer;

(f) endorsed vehicle titles conveying the vehicles (if any) included in the Tangible Personal Property to Buyer;

(g) a bill of sale conveying the Station Assets to Buyer;

(h) the Required Consents;

(i) any other estoppel certificates and consents to assignment obtained by Seller;

(j) customary payoff letters and other appropriate documents necessary to release all Liens (except for Permitted Encumbrances) on the Station Assets;

(k) any other documents and instruments of conveyance, assignment and transfer that may be reasonably necessary to convey, transfer and assign the Station Assets to Buyer, free and clear of Liens, except for Permitted Encumbrances.

8.2 Buyer Deliveries. At Closing, Buyer shall deliver to Seller:

(a) the Purchase Price in accordance with the terms of this Agreement;

(b) a certified copy of the Buyer Authorization;

(c) the Buyer Bringdown Certificate;

(d) an Assignment and Assumption of Contracts assuming the obligations arising after Closing under the Station Contracts;

(e) an Assignment and Assumption of Leases assuming the obligations arising after Closing under the Real Property Leases; and

(f) any other documents and instruments of assumption that may be reasonably necessary to assume the Assumed Obligations.

ARTICLE 9: SURVIVAL AND INDEMNIFICATION

9.1 Survival. The representations and warranties in this Agreement shall survive Closing for a period of twelve (12) months from the Closing Date at which time they shall expire and be of no further force or effect, except (i) those under Section 2.5 (Taxes) and Section 2.9 (Environmental), which shall survive until the expiration of any applicable statute of limitations, (ii) those with respect to title to the Station Assets, which shall survive indefinitely, and (iii) that if within such applicable period the indemnified party gives the indemnifying party written notice of a claim for breach thereof describing in reasonable detail the nature and basis of such claim, then such claim shall survive until the resolution of such claim. The covenants and agreements in this Agreement shall survive Closing until performed. No investigation by the parties made heretofore or

hereafter shall affect the representations and warranties of the parties contained in or made pursuant hereto.

9.2 Indemnification.

(a) From and after Closing, Seller and its Nominee shall defend, indemnify and hold harmless Buyer and its affiliates and their respective employees, officers, directors, successors and assigns (each a "Buyer Indemnified Party") from and against any and all losses, costs, damages, liabilities and expenses, including reasonable attorneys' fees and expenses ("Damages") incurred by Buyer arising out of or resulting from:

(i) any breach by Seller of its representations and warranties under this Agreement;

(ii) any default by Seller of its covenants and agreements under this Agreement (without reference to any materiality exceptions);

(iii) the Retained Liabilities; and

(iv) without limiting the foregoing, the business or operation of the Stations prior to Closing (including any third party claim arising from such operations).

At Closing, Seller shall identify its Nominee. The Nominee shall provide written assurances that it shall be liable for any damages referenced in Sections 9.2(a)(i), 9.2(a)(ii), 9.2(a)(iii) and 9.2(a)(iv). Notwithstanding the foregoing or anything else herein to the contrary, after Closing, (A) Seller and Nominee shall have no liability to any Buyer Indemnified Party under Section 9.2(a)(i) until Buyer and all Buyer Indemnified Parties' aggregate Damages exceed \$100,000 (the "Basket") (at which point Seller shall be liable for all Damages incurred by Buyer Indemnified Parties, including the Basket) and (B) the maximum aggregate liability of Seller under Section 9.2(a)(i) shall be an amount equal to fifty percent (50%) of the Purchase Price (the "Cap").

(b) From and after Closing, Buyer shall defend, indemnify and hold harmless Seller and its affiliates and their respective employees, officers, directors, successors and assigns (each a "Seller Indemnified Party") from and against any and all Damages incurred by any Seller Indemnified Party arising out of or resulting from:

(i) any breach by Buyer of its representations and warranties under this Agreement;

(ii) any default by Buyer of its covenants and agreements under this Agreement;

(iii) the Assumed Obligations; and

(iv) without limiting the foregoing, the business or operation of the Stations after Closing (including any third party claim arising from such operations).

Notwithstanding the foregoing or anything else herein to the contrary, after Closing, (A) Buyer shall have no liability to any Seller Indemnified Party under Section 9.2(b)(i) until Seller and all Seller Indemnified Parties' aggregate Damages exceed the Basket (at which point Buyer shall be liable for all Damages incurred by Seller Indemnified Parties, including the Basket) and (B) the maximum aggregate liability of Buyer under Section 9.2(b)(i) shall be an amount equal to the Cap.

9.3 Procedures.

(a) The indemnified party shall give prompt written notice to the indemnifying party of any demand, suit, claim or assertion of liability by a third party that is subject to indemnification hereunder (a "Claim"), but a failure to give such notice or delaying such notice shall not affect the indemnified party's rights or the indemnifying party's obligations, except to the extent the indemnifying party's ability to remedy, contest, defend or settle with respect to such Claim is thereby prejudiced.

(b) The indemnifying party shall have the right to undertake the defense or opposition to such Claim with counsel reasonably satisfactory to the parties. In the event that the indemnifying party does not undertake such defense or opposition in a timely manner, the indemnified party may undertake the defense, opposition, compromise or settlement of such Claim with counsel selected by it at the indemnifying party's cost.

(c) Notwithstanding anything herein to the contrary: (i) the indemnified party shall have the right, at its own cost and expense, to participate in the defense, opposition, compromise or settlement of any Claim, and shall have the right to consult with the indemnifying party and its counsel concerning any Claim, and the indemnifying party and the indemnified party shall cooperate in good faith with respect to any Claim; and (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 a release of the indemnified party from all liability in respect of such Claim.

ARTICLE 10: TERMINATION AND REMEDIES

10.1 Termination. This Agreement may be terminated prior to Closing as follows:

(a) by mutual written consent of Buyer and Seller;

(b) by written notice of Buyer to Seller if Seller: (i) does not perform the obligations required to be performed by it under this Agreement on the Closing Date; or (ii) otherwise breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements contained in this Agreement and such breach or default is not cured within the Cure Period (defined below);

(c) by written notice of Seller to Buyer if Buyer: (i) does not perform the obligations required to be performed by it under this Agreement on the Closing Date, all conditions to its obligation to do so having been satisfied or waived; or (ii) otherwise

breaches in any material respect any of its representations or warranties or defaults in any material respect in the performance of any of its covenants or agreements contained in this Agreement and such breach or default is not cured within the Cure Period;

(d) by written notice of Buyer to Seller, or of Seller to Buyer, if the FCC dismisses or denies the FCC Application or designates the FCC Application for hearing; or

(e) by written notice of either party to the other, in the event that the FCC has not granted the FCC Consent within twelve (12) months of filing of the FCC Application; provided, however, that neither party may terminate this Agreement if (i) such party is in material default hereunder beyond the applicable Cure Period (defined below), or (ii) if a delay in any decision or determination by the FCC respecting the FCC 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 FCC, or caused by any action taken by such party for the purposes of delaying any decision or determination respecting the FCC Application; and

The term “Cure Period” as used herein means a period commencing the date Buyer or Seller receives from the other written notice of breach or default hereunder and continuing until the earlier of (1) fifteen (15) days thereafter or (2) the Closing Date. Termination of this Agreement shall not relieve any party of any liability for breach or default under this Agreement prior to the date of termination. Notwithstanding anything contained herein to the contrary, Sections 1.6 (Deposit), 5.1 (Confidentiality), 5.2 (Announcements) and 11.1 (Expenses) shall survive any termination of this Agreement.

10.2 Specific Performance. In the event of a breach or threatened breach by Seller of any representation, warranty, covenant, obligation or agreement under this Agreement, at Buyer’s election, in addition to any other remedy available to it, Buyer shall be entitled to an injunction restraining any such breach or threatened breach and to enforcement of this Agreement by a decree of specific performance requiring Seller to fulfill its obligations under this Agreement, in each case without the necessity of showing economic loss or other actual damage and without any bond or other security being required.

ARTICLE 11: MISCELLANEOUS.

11.1 Expenses. Each party shall be solely responsible for all costs and expenses incurred by it in connection with the negotiation, preparation and performance of and compliance with the terms of this Agreement, except that all governmental taxes, fees and charges applicable to the request for FCC Consent shall be shared equally by Buyer and Seller, and Seller shall be solely responsible for any governmental taxes, fees and charges applicable to the transfer of the Station Assets under this Agreement.

11.2 Further Assurances. After Closing, each party hereto shall execute all such instruments and take all such actions as any other party may reasonably request, without

shall not be affected or impaired thereby.

11.6 Governing Law. The construction and performance of this Agreement shall be governed by the laws of the State 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 Agreement may recover reasonable attorneys' fees and costs from the non-prevailing party.

11.7 Miscellaneous. No amendment or waiver of compliance with any provision hereof or consent pursuant to this Agreement shall be effective unless in a writing signed by the party against whom enforcement of such amendment, waiver, or consent is sought. This Agreement constitutes the entire agreement and understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings with respect to the subject matter hereof. 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 respective successors and permitted assigns. This Agreement may be executed in separate counterparts and by electronic signatures.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

BUYER:

WORD OF GOD FELLOWSHIP, INC.

DocuSigned by:
By: Arnold Torres
BOB501DEAF3B430...
Arnold Torres
Secretary

SELLER:

SOVRYN HOLDINGS, INC.

By: _____
Thomas Amon
Executive Vice President

SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first set forth above.

BUYER:

WORD OF GOD FELLOWSHIP, INC.

By: _____
Arnold Torres
Secretary

SELLER:

SOVRYN HOLDINGS, INC.

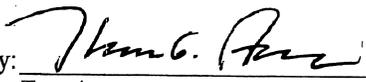
By:  _____
Tom Amon
Executive Vice President

Exhibit Regarding Purchase Agreement Completion

The Schedules and Exhibits to the Asset Purchase Agreement (“APA”) listed below have been omitted because they do not reflect on the legal or other qualifications of the parties, nor do they contain information relevant to whether the structure of the transaction complies with the Commission’s rules. The Schedules and Exhibits contain public information already available or proprietary information relating to the Licensee and the Stations. Therefore, the Schedules and Exhibits need not be submitted to the Commission but will be provided upon the Commission’s request. *See* the Commission’s Memorandum Opinion and Order in *LUJ, Inc. and Long Nine, Inc.*, 17 FCC Rcd 16980 (2002) (File No. BALH-200110111ABJ) and Public Notice DA 02-2049, 17 FCC Rcd 16166 (2002).

Summary of APA Schedules and Exhibits:

Schedule 1.1(a): FCC Licenses

Schedule 1.1(b): Tangible Personal Property

Schedule 1.1(c): Real Property Leases

Schedule 1.1(d): Station Contracts

Schedule 1.2: Excluded Assets

Schedule 3.2: Price Allocation