

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made by and between **Enlace Christian Television, Inc.**, ("Seller"), a non-profit corporation with offices in Irving, Texas, and **Craig A. Ruark**, an individual residing in Las Vegas, Nevada, and/or his designee ("Buyer").

WHEREAS, Seller holds a license issued by the Federal Communications Commission ("FCC") to operate low power television station K30PL-D, Las Vegas, Nevada (FCC Facility ID #67876), digital channel 30 (the "Station"), and the Station is dark and not broadcasting pursuant to special temporary authorization LMS File No. 0000125323, as amended, expiring October 30, 2021 ("STA"); and

WHEREAS, Buyer desires to purchase and acquire the Station and the equipment specified in Exhibit 1 (the "Assets"), free and clear of any debts, liens, encumbrances or liabilities, and Seller desires to sell and assign the Station and the Assets to Buyer;

NOW, THEREFORE, in consideration of the premises, and the covenants contained herein, subject to the prior approval of the FCC, and the parties intending to be legally bound, Buyer and Seller hereby agree as follows:

1. Sale, Purchase Price, and Deposit. In consideration for the sale, assignment, and conveyance to it of the Station and the Assets, Buyer shall pay Seller Thirty-One Thousand Nine Hundred Fifty Dollars (\$31,950.00) (herein the "Purchase Price"). Buyer shall, concurrent with the execution and delivery of this Agreement, deposit with Seller, or its designated agent, Fifteen Thousand Nine Hundred Seventy-Five Dollars (\$15,975.00) as a security deposit (herein "Deposit"), and the Deposit shall be credited toward Buyer's payment of the Purchase Price at Closing. The Station sale, and payment of the Purchase Price, shall be consummated at the Closing.

2. Conditions. This Agreement is subject to the following conditions:

a) Application to assign the Station and the Assets (Form 2100, Schedule 345) being made by the parties to the FCC ("Assignment Application") and the FCC's approval of the same;

b) The Station's FCC license, at closing, shall be current and may be dark pursuant to the term of the STA;

c) As permissible pursuant to the FCC's rules and regulations, Seller agrees to cooperate with Buyer in the filing of a modification application (Form 2100, Schedule 346) to change the Station's license to specify a new antenna-transmitter site (a "Modification Application") as may be requested by Buyer prior to Closing. All engineering costs and expenses, and any FCC filing fee incurred in conjunction with the preparation, filing, and prosecution of the Modification Application shall be the sole responsibility of Buyer;

d) In the event the Station is returned to on-air broadcast operation prior to Closing, Seller agrees to make its' programming available for broadcast on the Station, and will allow Buyer to carry Seller's programming on the Station following Closing for a period of time and upon such terms and conditions as may be agreed to at Closing;

e) Upon failure of any of these conditions to occur, then at the option of either party and upon written notice, this Agreement shall be rendered null and void, and Seller shall return the Deposit to Buyer.

3. Representations and Warranties. Seller and Buyer make the following representations and warranties, which shall survive the Closing:

a) Seller's Representations and Warranties to Buyer: As of the date of Closing, Seller has free and unencumbered title to the Assets; Seller makes no representation or warranty concerning the condition or operating capacity of the Assets; the Assets are being sold and assigned in an AS IS, WHERE IS CONDITION; the Station has been dark since October 30, 2020, and following Closing, if the Station is still dark, Buyer shall be responsible to return the Station to broadcast operation in accordance with the rules and regulations of the FCC and any applicable governmental regulations or requirements; Seller is a non-profit corporation in good standing under the laws of Texas, and its directors have approved the sale of the Station and the Assets to Buyer under the terms specified in this Agreement; and Seller has full legal power and authority to complete the sale of the Station and the Assets to Buyer as contemplated herein.

b) Buyer's Representations and Warranties to Seller: As of the date of Closing, Buyer is either an individual (Craig A. Ruark) residing in Nevada, or a company in good standing under the laws of Nevada that has assumed all rights and obligations pursuant to this Agreement from Craig A. Ruark, and said Buyer has approved the purchase of the Station and the Assets from Seller under the terms specified in this Agreement; Buyer has full legal power and authority to complete the purchase of the Station and the Assets, and to operate the Station following Closing, as contemplated herein; and Buyer is responsible to return the Station to broadcast operation, at his/its sole cost and expense, in accordance with the rules and regulations of the FCC and any applicable governmental regulations or requirements.

4. Closing. The Closing shall take place within five (5) business days of the date of the Commission's grant of consent of the assignment of Station to Buyer, provided the conditions specified in this Agreement shall have been met, such date to be mutually agreed on by the parties within said five (5) business day window. The Closing will take place electronically and Seller and Buyer shall execute and exchange all documents by facsimile or electronically and all such documents shall be treated as originally signed documents for all purposes.

5. Agreement not to Encumber. Seller shall not convey, transfer or encumber the Station and the Assets during the term of this Agreement.

6. Brokers. Buyer shall be solely responsible for any broker's fees or commissions which may be due and payable as a result of this transaction.

7. Fees and Expenses. Each party shall pay its own attorneys' fees and expenses which it initiates, creates, or incurs in connection with the negotiation, preparation and execution of this Agreement. Seller and Buyer each shall pay one-half of the FCC filing fee associated with the Assignment Application. All other expenses incurred in connection with this transaction shall be borne by the party incurring same.

8. Counterparts. This Agreement may be executed in one or more counterparts or duplicate originals all of which when taken together shall constitute one agreement. Electronic or facsimile copies of signatures shall be treated as original signatures for all purposes.

9. Term. This Agreement shall be in effect for a term commencing on the date of this Agreement and terminating three (3) months later. Time is of the essence of this Agreement. If the FCC designates the assignment application for the Station license for hearing, either party may terminate this Agreement without liability by written notice to the other party, and Seller shall promptly reimburse the Deposit to Buyer.

10. Further Assurances and Buyer's Right to Assign. Each of the parties hereto shall execute and deliver to the other party hereto such other instruments as may be reasonably required in connection with the performance of this Agreement. Buyer has the right to transfer and assign this Agreement to any company in which Craig A. Ruark holds the controlling interest and is qualified to be an FCC licensee. No other assignments are permitted without the mutual consent of Buyer and Seller.

11. Construction. This Agreement shall be construed and enforced in accordance with the laws of the State of Texas without regard to its conflict of laws provisions. In the event of any dispute involving this Agreement or any other instrument executed in connection herewith, the parties irrevocably agree that venue for such dispute shall lie in any court of competent jurisdiction in Dallas County, Texas. SELLER AND BUYER EACH IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT, INCLUDING ANY COUNTERCLAIM MADE IN SUCH ACTION OR PROCEEDING AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY. Seller and Buyer each acknowledges that counsel has represented it in the negotiation, execution, and delivery of this Agreement and has fully explained the meaning of the Agreement, including in particular the jury-trial waiver. Any question of doubtful interpretation shall not be resolved by any rule providing for interpretation against the party who causes the uncertainty to exist or against the drafter of this Agreement. In the event of any dispute between the parties to this Agreement, Seller or Buyer, as the case may be, shall reimburse the prevailing party for its reasonable attorneys' fees and other costs incurred in enforcing its rights or exercising its remedies under this Agreement. Such right of reimbursement shall be in addition to any other right or remedy that the prevailing party may have under this Agreement.

12. Entire Agreement. This Agreement supersedes all prior agreements and understanding between the parties and may not be changed or terminated orally, and no

attempted change shall be binding unless in writing and signed by both parties. The Exhibit to this Agreement is hereby incorporated herein.

13. Compliance with FCC Rules. Seller warrants that it shall have no retained interest in the Station after Closing, and both parties warrant compliance with Commission Rule 73.1150, 47 C.F.R. § 73.1150.

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement on the ____ day of June, 2021.

Witness: 

SELLER:
Enlace Christian Television, Inc.

By: 
[Signature]
Print Name: Jonás González Ortiz
Office: President

BUYER:
Craig A. Ruark, an Individual

Witness: _____

By: _____
[Signature]

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13. Compliance with FCC Rules. Seller warrants that it shall have no retained interest in the Station after Closing, and both parties warrant compliance with Commission Rule 73.1150, 47 C.F.R. § 73.1150.

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement on the 8th day of June, 2021.

SELLER:
Enlace Christian Television, Inc.

Witness: _____

By: _____
[Signature]
Print Name:
Office:

BUYER:
Craig A. Ruark, LLC

Witness: Lyndy Madra

By: C. A. Ruark
[Signature] Craig A Ruark, Principal

EXHIBIT 1

K30PL-D, Las Vegas, Nevada (FCC Facility ID #67876) Equipment List

1. 1 Digital transmitter 1000 Watts RMS (Average power) ATSC, with Digital exciter 20W RMS
2. 1 LPTV UHF Antenna, ALP16L2-HSMR-30
3. 1 Remux Amber II (ASI input and output)
4. UHF 6-Pole 110 mm Bandpass Filter – ATSC IN/OUT: 2 x D-PC32E: 7-16 Female 1 x O-HFC.07: Heat Sinks (FC Series) Altitud 1500mts.
5. Telemetry unit for remote monitoring and control of exciter and power amplifier
6. Slot antenna 16 bays medium cardioid with power splitter, phasing harness, and 2 sets of steel brackets
7. Approx. 120' transmission line Heliax type 1 5/8" with Flange connectors 1 5/8" at one end 7/8" at the other end
8. 1 parabolic dish - 8ft. solid for satellite receive and 1 fiber solid parabolic antenna
9. 10. 2 medium size racks (one for the transmitter the other for peripheral equipment)
11. 1 ATSC receiver with stream output for remote monitoring via Internet
12. 1 21" TV Set for local monitoring