

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made this 16th day of August, 2021, by and between **E-STRING WIRELESS, LTD.** ("Seller"), and **HISPANIC FAMILY CHRISTIAN NETWORK, INC.** ("Buyer").

Seller is the permittee and owner of an FM translator construction permit issued by the Federal Communications Commission ("FCC") on Channel 300, Corsicana, TX, with call letters K300DS, FCC Facility ID Number 156998, FCC File Number BNPFT-20180810AAX (the "Permit"), a copy of which is attached hereto as Exhibit A.

1. Sale and Purchase. On the Closing Date, Seller shall sell and assign to Buyer, and Buyer shall purchase and accept from Seller, the Permit assets, including (a) the Permit and any modifications thereof between the date hereof and Closing, and (b) Seller's right in and to all files and records relating to the Permit. Seller warrants these assets to be assigned to Buyer are free and clear of any liens and encumbrances. The assets shall not include any equipment (as Buyer will provide its own equipment), cash and cash equivalents, right to any transmitter site, or any contracts and agreements whatsoever.

2. No Liabilities Assumed. Buyer shall assume no debts and liabilities of Seller. Buyer shall assume no commitments of Seller.

3. Purchase Price. The total purchase price shall be Thirty-Two Thousand Dollars (\$32,000.00), to be paid in the following manner:

(a) Simultaneously with execution of this Agreement, Buyer is posting an initial deposit of Three Thousand Two Hundred Dollars (\$3,200.00) (the "Initial Deposit") with Seller.

(b) At Closing Seller will apply the Initial Deposit against the Purchase Price, and the Buyer will pay to the Seller in immediately available funds the remaining amount of the Purchase Price.

4. Closing: FCC Grant. The consummation of the transaction contemplated hereby (the "Closing") shall take place within three (3) business days after the FCC has granted its consent to the assignment of the Permit from Seller to Buyer.

5. FCC Applications. Within four (4) days of the execution of this Agreement Seller and Buyer shall file with the FCC an application requesting consent to the assignment of the Permit from Seller to Buyer, sharing the FCC filing fee equally, but each bearing its own legal, accounting, and other costs. Seller and Buyer shall use their best, diligent efforts to file and prosecute this application to a successful conclusion.

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6. Covenants, Representations, and Warranties of Seller. Seller covenants, represents, and warrants to Buyer (except as otherwise indicated, both as of the date of this Agreement and as of the date of Closing) as follows:

- (a) Seller has the authority to execute and carry out this Agreement.
- (b) Seller owns and shall convey good title to the Permit assets, free and clear of debts, liens, and encumbrances, employing assignments in form satisfactory to counsel for Buyer (which approval shall not be unreasonably withheld).
- (c) There are no leases or contracts pertaining to the Permit, and between now and the date of Closing Seller shall not, without the consent of Buyer, enter into any leases or contracts pertaining to the Permit.
- (d) Seller is and shall be unaware of any reason why the FCC would not consent to the assignment of the Permit by the Seller.
- (e) There is and will be no litigation, government inquiry, government proceeding, or other similar matter, pending or threatened, pertaining to the Permit.

7. Covenants, Representations, and Warranties of Buyer. Buyer covenants, represents, and warrants to Seller (except as otherwise indicated both as of the date of this Agreement as of the date of Closing) as follows:

- (a) Buyer possesses the financial means to close the transaction provided for herein, and otherwise has the power and authority to execute and carry out this Agreement.
- (b) Buyer is and shall be unaware of any reason why the FCC would not consent to the assignment of the Permit to Buyer.

8. Control Prior to Closing. Prior to the Closing, Buyer shall not directly or indirectly control the Permit.

9. Conditions to Close by Buyer. The obligation of Buyer to consummate this transaction is subject to the following conditions: (a) Seller is not in default with respect to any of the agreements, covenants, representations, and warranties of Seller in this Agreement, (b) Seller shall have executed and delivered all the documents required of it under this Agreement, including an assignment of the Permit assets in a form reasonably acceptable to Buyer's counsel (whose approval shall not be unreasonably withheld), and (c) the FCC shall have granted its consent to the assignment of the Permit to Buyer.

10. Conditions to Close by Seller. The obligation of Seller to consummate this transaction is subject to the following conditions: (a) Buyer is not in default with respect

to any of the agreements, covenants, representations, and warranties of Buyer in this Agreement, and (b) the FCC shall have granted its consent to the assignment of the Permit to Buyer, and (c) Buyer shall have paid to Seller in immediately available funds the remaining amount of the Purchase Price after the Initial Deposit received by Seller has been deducted from the Purchase Price.

11. Indemnification. Seller indemnifies and holds Buyer harmless from any loss, liability, damage or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership of the Permit prior to the date of Closing or (b) breach of any covenants, representations, or warranties of this Agreement, by Seller. Buyer indemnifies and holds Seller harmless from any loss, liability, damage, or expense (including legal and other expenses incident thereto) arising from or pertaining to (a) ownership or operation of the Permit subsequent to the date of Closing or (b) breach of any covenants, representations, or warranties in this Agreement, by Buyer. If any litigation shall be threatened or brought against Seller or Buyer that would give rise to a claim by one against the other under the indemnification provisions of this Paragraph 11, the party against which the litigation is threatened or brought shall promptly notify the other (indemnifying) party, which shall be entitled at its own expense to compromise or defend against the litigation.

12. Survival of Covenants, Representations, and Warranties. The covenants, representations, and warranties in this Agreement shall survive the Closing for six (6) months after Closing.

13. Default. As used in this Agreement "Default" shall mean a material breach of any agreement, covenant, representation, or warranty which continues uncured ten (10) business days following written notice thereof from the (non-breaching) party to the (breaching) party. In the event such a default occurs, the non-breaching party shall have the right to terminate this Agreement, if said party itself is not in default, exercisable by written notice given within thirty (30) days of the date when the uncured breach becomes a Default.

14. Remedies. In the event this Agreement is terminated by Seller due to a default or breach by Buyer, Seller will retain the Initial Deposit (\$3,200.00) as liquidated damages (and not a penalty) and Seller shall have no other remedy at law or equity. In the event of default by Seller, Buyer may seek specific performance of this Agreement as its exclusive remedy. In the event of termination of this Agreement due to default of Seller only, the Initial Deposit shall be returned to Buyer, and thereafter neither party shall have any obligation to the other, and this Agreement shall be null, void, and of no further force and effect.

15. Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of, the respective successors and assigns of the parties. Neither party may assign its rights under this Agreement without the prior written consent of the other party, which may be withheld in the non-assigning party's sole discretion.

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16. Excluded Assets. Notwithstanding anything set forth previously herein to the contrary, the parties understand and agree Seller is not assigning to Buyer any lease or rights of any kind with respect to the transmitter site specified in the Permit.

17. Construction and Attorneys' Fees. This Agreement shall be construed under the laws of the State of Texas, and venue for any court action shall be in Bexar County, Texas. In the event of legal action between the parties arising out of this Agreement or proposed transaction, the prevailing party shall be entitled to recover its expenses, costs, and reasonable attorneys' fees from the non-prevailing party.

18. No Broker. There is no broker or finder or other person entitled to a commission or brokerage fee or payment in connection with this Agreement or the transactions contemplated herein as a result of any agreement of, or action taken by, Seller or Buyer.

19. Notices. Any notice or other communication under this Agreement shall be in writing and addressed as follows:

(a) To Seller: E-String Wireless Ltd., 24018 Middle Fork, San Antonio, TX, 78258, to the attention of Bret Huggins, President of General Partner.

(b) To Buyer: Hispanic Family Christian Network, Inc., 8330 LBJ Freeway, Suite 1155, Dallas, TX, 75240, to the attention of Maria C. Guel.

Notice shall be deemed to have been given three (3) business days after mailing by registered or certified mail, or one (1) business day after mailing by express mail or use of overnight/same day delivery service.

20. Miscellaneous. This Agreement contains all the terms agreed upon by the parties with respect to the subject matter of the Agreement, and supersedes all prior agreements and understandings. This Agreement may not be amended except in writing signed by all parties. Underlined headings are provided for convenient reference only, and do not modify the text of the paragraphs to which they relate. This Agreement may be executed in one or more counterparts (including faxed or e-mailed in PDF or other image format), each of which will be deemed an original and all of which together will constitute one and the same instrument.

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IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed by their duly authorized representatives, as of the day and year first written above.

SELLER:

E-STRING WIRELESS, LTD.

By: 
Bret D. Huggins, President of
E-String Wireless Management, LLC
General Partner

BUYER:

**HISPANIC FAMILY CHRISTIAN
NETWORK, INC.**

By: 
Maria C. Guel
President

EXHIBIT A



United States of America
FEDERAL COMMUNICATIONS COMMISSION
FM BROADCAST TRANSLATOR/BOOSTER STATION
CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

E-STRING WIRELESS, LTD
24018 MIDDLE FORK
SAN ANTONIO TX 78258

James D. Bradshaw
Deputy Chief
Audio Division
Media Bureau

Facility Id: 156998

Call Sign: K300DS

Permit File Number: BNPFT-20180810AAX

Grant Date: September 04, 2018

This permit expires 3:00 a.m.
local time, 36 months after the
grant date specified above.

Commission rules which became effective on February 16, 1999, have a bearing on this construction permit. See Report & Order, Streamlining of Mass Media Applications, MM Docket No. 98-43, 13 FCC RCD 23056, Para. 77-90 (November 25, 1998); 63 Fed. Reg. 70039 (December 18, 1998). Pursuant to these rules, this construction permit will be subject to automatic forfeiture unless construction is complete and an application for license to cover is filed prior to expiration. See Section 73.3598.

Name of Permittee: E-STRING WIRELESS, LTD

Principal community to be served: TX-CORSICANA

Primary Station: KATG (FM) , Channel 201, ELKHART, TX

Via: Direct - off-air

Frequency (MHz): 107.9

Channel: 300

Hours of Operation: Unlimited

Antenna Coordinates: North Latitude: 32 deg 04 min 36 sec
West Longitude: 96 deg 29 min 27 sec

Transmitter: Type Accepted. See Sections 73.1660, 74.1250 of the Commission's Rules

Antenna type: (directional or non-directional): Non-Directional

Major lobe directions (degrees true): Not Applicable

	Horizontally Polarized Antenna:	Vertically Polarized Antenna:
Effective radiated power in the Horizontal Plane (kw):	0.1	0.1
Height of radiation center above ground (Meters):	90	90
Height of radiation center above mean sea level (Meters):	233	233

Antenna structure registration number: 1053779

Overall height of antenna structure above ground (including obstruction lighting if any) see the registration for this antenna structure.

Special operating conditions or restrictions:

- 1 The permittee/licensee in coordination with other users of the site must reduce power or cease operation as necessary to protect persons having access to the site, tower or antenna from radiofrequency electromagnetic fields in excess of FCC guidelines.

- 2 Prior to commencing program test operations, FM Translator or FM Booster permittee must have on file at the Commission, FCC Form 350, Application for an FM Translator or FM Booster Station License, pursuant to 47 C.F.R. Section 74.14.

*** END OF AUTHORIZATION ***