

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the 30th day of March, 2012, by and between **Tennessee Temple University, Inc.**, a Tennessee not-for-profit corporation ("Buyer"), and **Edgewater Broadcasting, Inc.**, an Idaho not-for-profit corporation ("Seller").

Recitals

WHEREAS, Seller is the Federal Communications Commission ("FCC") licensee of FM Translator W235AO, Facility Id. No. 148230, Cleveland, Tennessee (the "Station");

WHEREAS, Seller holds an FCC construction permit to modify the facilities of the Station, identified as BPFT-20100114AAT (the "Station CP");

WHEREAS, Buyer would like to obtain from Seller the FCC license and related authorizations for the Station (the "License") and such equipment used in the operation of the Station as identified in Exhibit A (the "Equipment" and collectively with the License, the "Assets") ; and

WHEREAS, prior FCC approval of the transactions contemplated hereunder is required.

Agreement

IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. **The Assignment.** Subject to the conditions contained herein, Seller agrees to sell and Buyer agrees to purchase the Assets.
 - (a) **Purchase Price.** The purchase price for the Assets shall be Forty Thousand Dollars (\$40,000) (the "Purchase Price"), payable in immediately available funds.
 - (b) **Deposit.** Concurrently with the execution of this Agreement, Buyer shall deliver to Seller a deposit of One Thousand Dollars (\$1,000.00), which shall be non-refundable except as provided in Paragraph 9.
 - (c) **Application.** Within five (5) days after the execution of this Agreement, the parties shall jointly file with the FCC an application for assignment of the License (the "Assignment Application").

2. Exclusivity. From the date hereof Seller will not seek to transfer or sell, or entertain any offers to transfer or sell, the Station or the License to any third parties.
3. Renewal. Seller shall file with the FCC on or before April 2, 2012, an application for renewal of the Station's license (the "Renewal Application").
4. Construction of Station CP Facilities. As promptly as reasonably possible (and in any case within fifteen (15) days after the date of this Agreement), Seller shall initiate construction of the facilities specified in the Station CP and shall complete such construction and file an FCC application for a license to cover the facilities specified in the Station CP not later than 30 days after the date of this Agreement. Buyer shall reimburse all reasonable costs incurred by Seller in construction of the facilities specified in the Station CP, including, but not limited to, the reasonable fees payable to third-party service providers used by Seller up to a maximum of Four Thousand Dollars (\$4,000.00), which reimbursement shall be in addition to the Deposit and shall not reduce the Purchase Price. Seller herein confirms that substantially all equipment to be used in operation of the Station CP facilities already is owned by Seller and reimbursement by Buyer for the cost of such equipment will not be required. Once the Station CP facilities are constructed, Seller will operate the Station with such facilities continuously until the Closing, provided, however, Buyer shall reimburse Seller any tower rental payments Seller is required to make to continue operation of the Station with the Station CP facilities.
5. Modification Application. Within ten (10) days after the filing of the application for a license to cover the facilities specified in the Station CP, Buyer shall file in its name an application for a construction permit to relocate the Station to a site identified by Buyer filing an application (the "Modification Application"). Buyer shall contract with its own consulting engineer with respect to the Modification Application and shall pay all engineering fees, legal fees and other costs associated with the preparation, filing and prosecution of such Modification Application. Seller herein expressly consents to the filing of such Modification Application. Buyer will use its reasonable best efforts to prosecute the Modification Application and neither Buyer nor Seller will take any action to impede or prevent the Modification Application from being granted or such grant becoming a "Final Order" as hereinafter defined. The parties recognize that the Modification Application will entail a request for waiver of the Section 74.1233(a)(1) of the Commission's Rules (referred to colloquially as a "Mattoon Waiver").

6. Closing. Within five (5) days after the grant of the Assignment Application, the Renewal Application and the Modification Application have each become a Final Order, Buyer will pay the Purchase Price, less the Deposit, to Seller, provided, however, Buyer in its discretion may waive the requirement of a Final Order with respect to the Assignment Application, the Renewal Application, the Modification Application or any combination of such applications. For the purposes of this Agreement, "Final Order" means an order of the FCC (i) which is effective, (ii) with respect to which no appeal, request for stay, request for reconsideration or other request for review is pending, and (iii) with respect to which the time for appeal, requesting a stay, requesting reconsideration or review or review on the FCC's own motion has expired. At the Closing, Seller will provide to Buyer such instruments of conveyance of the Assets as reasonable suitable to Buyer.
7. FCC Qualifications. Buyer represents, warrants and covenants that it is qualified to be a Commission licensee and to hold the FCC License, which is the subject of this Agreement.
8. Transfer Fees and Taxes. Buyer shall be solely responsible for any and all bulk transfer fees, transfer taxes, sales taxes or other taxes, assessments, engineering work-ups, amendments or FCC fees associated with the purchase of the License.
9. Closing Deadline. Unless Buyer waives the condition that the Modification Application has been granted and such grant shall have become a Final Order, if the Closing has not occurred within two hundred ten (210) days after the filing of the Modification Application, either party may, upon five (5) days prior notice to the other, terminate this Agreement. Upon such termination, the Deposit shall be retained by Seller, unless the Closing did not occur within such two hundred seventy (270) day period due to the default or breach of this Agreement by Seller, in which case to the Buyer may either (a) demand refund of the Deposit or (b) pursue any remedies, including specific performance, to which it may be entitled in law or equity.
10. Miscellaneous. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof and supersedes any prior agreement with respect thereto, whether it is in writing or otherwise. This Agreement may be amended only in writing by an instrument duly executed by both parties. This Agreement is to be construed and enforced under the laws of Tennessee. Venue for any action brought to enforce this Agreement is exclusively in the federal or state courts located in the State of Tennessee. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, each has received

authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof.

11. Notices. All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly made and received when personally served, or when delivered by Federal Express or a similar overnight courier service (including U.S. Postal Service Express Mail), expenses prepaid, addressed as set forth below:

If to Seller, then to:
Edgewater Broadcasting, Inc.
P.O. Box 5725
Twin Falls, ID 83303

If to Buyer, then to:
Tennessee Temple University
1815 Union Ave.
Chattanooga, Tennessee 37404
Attn: Tom Sneed, General Manager, WDYN

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

Fletcher Heald & Hildreth, PLC
1300 N. 17th Street
Suite 1100
Arlington, VA 22209
Attn: Matthew McCormick

Any party may alter the address to which communications are to be sent by giving notice of such change of address in conformity with the provisions of this Paragraph providing for the giving of notice.

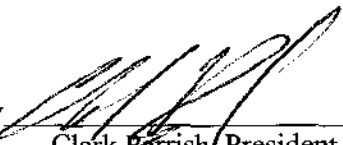
[Signature Pages Follows]

WHEREFORE, the parties have caused this Agreement to be executed by them as of the date first above written.

Tennessee Temple University

By: _____
David Boulter, Chancellor

Edgewater Broadcasting, Inc.

By  _____
Clark Parrish, President

WHEREFORE, the parties have caused this Agreement to be executed by them as of the date first above written.

Tennessee Temple University

By: 

David Boulter, Chancellor

Edgewater Broadcasting, Inc.

By: _____

Clark Parrish, President

Exhibit A

Equipment

None