

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the 25 day of April, 2012, by and between **Kalamazoo Broadcasting, Inc.**, a Michigan corporation ("KBI"), and **World Radio Link, Inc.**, an Idaho corporation ("WRL").

Recitals

WHEREAS, WRL is the licensee of an FM Translator Station in Allegan, Michigan, Facility ID 150326 (the "Station"), pursuant to authorizations issued by the Federal Communications Commission (the "FCC");

WHEREAS, both KBI and WRL and/or their consultants are experienced in the operation of commercial FM translators;

WHEREAS, KBI is desirous of having the signal of commercial AM station WKPR, 1440 kHz, Kalamazoo, Michigan (FCC Facility ID 33280) ("WKPR" or "Primary AM Station") rebroadcast over the Station and to acquire the Station as listed above pursuant to the terms and conditions specified herein;

WHEREAS, prior FCC approval for the assignment of the FM Translator Station by WRL to KBI is required,

NOW, THEREFORE, in consideration of the premises and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

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 Station as follows:
 - a. Purchase Price. The purchase price for the Station shall be Thirty Thousand Dollars (\$30,000) (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 Five Thousand Dollars (\$5,000.00), which shall be non-refundable except in the circumstance of the FCC's failure to grant the transfer.

- 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").
 - d. Closing. The transaction in which the FM Translator Station will be assigned by WRL to KBI shall be on a mutually agreed upon date which date shall be within ten (10) days after the FCC grants the Assignment Application, the License Renewal and all other contingency to close have been met, ("Closing Date"). Upon the approval of the Assignment by the FCC, KBI agrees to place in escrow the final closing balance due under this agreement until such time the FCC grant has become a final order, the license renewal has been granted and any and all other contingencies and necessary documents to close have been executed.
2. Renewal. Seller shall file with the FCC on or before June 1st, 2012, an application for renewal of the Station's license (the "Renewal Application").
 3. Exclusivity and Confidentiality. WRL agrees that from the date hereof until the expiration of this Agreement, WRL will not seek to transfer or sell to, or entertain any offers to buy from, third parties, the FM Translator Station Further, the parties agree to keep confidential the terms of this Agreement, except with respect to any disclosure required by law or the rules and regulations of the FCC. Notwithstanding the foregoing, KBI may assign or convey its interests in this agreement to a qualified party if KBI is not in default with this agreement.
 4. FCC Qualifications & Fees. KBI represents, warrants, and covenants to WRL that it is qualified to be an FCC licensee of the FM Translator Station and the Primary AM Station as well and to hold the FCC Authorizations which are the subject of this Agreement. KBI also agrees to pay any FCC transfer fees, sales taxes, engineering fees, equipment and/or installation costs
 5. Arbitration. The parties hereby agree to submit any irresolvable disputes arising under this agreement, except for the enforcement of specific performance pursuant to Section 8, to binding arbitration. The parties agree that time is of the essence in a dispute arising under this Agreement, and the parties hereby agree to use their reasonable efforts to expedite the resolution of any disputes. If the parties are unable to resolve any such dispute they will submit the dispute for resolution by an arbitrator, mutually agreeable to both parties. In the event they are unable to agree, each of the parties shall appoint an arbitrator of its choosing and the two arbitrators so appointed shall jointly arbitrate the dispute. The arbitrators so chosen shall have the authority to determine the rules and procedures that shall govern the arbitration.
 6. Notices. All notices required or permitted to be given hereunder shall be in writing and shall be delivered to the appropriate party at the following address or at such other address as such party may by written notice designate as its address for purposes of notice hereunder, and shall be effective upon (a) receipt, if delivered

by personal delivery, or (b) receipt or attempted delivery, if delivered by prepaid overnight courier or prepaid certified mail, return receipt requested:

If to WRL: Mr. Clark Parrish, Board Member
 World Radio Link, Inc.
 Post Office Box 5429
 Twin Falls, ID 83303

If to KBI: Mr. William E. Kuiper, Jr., Vice-President
 Kalamazoo Broadcasting, Inc.
 PO Box 1808
 Grand Rapids, Michigan 49501

7. Specific Performance. The parties understand and agree that the FM Translator Station and the rebroadcasting of the Primary Station on the same are facilities and/or services which are unique and for which there may be no viable or readily available substitute and accordingly agree that the KBI shall have the right to obtain specific performance of WRL's obligations hereunder.
8. 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 Michigan. This Agreement may be executed in counterparts. The undersigned represent and warrant that, respectively, they have received authority to sign this Agreement and to legally bind their respective corporations to perform all of the terms hereof.

[Signature Pages Follows]

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

Kalamazoo Broadcasting, Inc.

By: William E. Kuiper Jr
William E. Kuiper, Jr., President

World Radio Link, Inc.

By: [Signature]
Clark Parrish, Board Director
4/25/12

KALAMAZOO BROADCASTING COMPANY, INC.2244 RAVINE ROAD
KALAMAZOO, MICHIGAN 49001FIFTH THIRD BANK
WESTERN MICHIGAN
KALAMAZOO, MICHIGAN

14121

74-441724

4/18/2012

PAY
TO THE
ORDER OF

WORLD RADIO LINK, INC.

\$ **5,000.00

Five Thousand and 00/100*****

DOLLARS

WORLD RADIO LINK INC.
ATTN: CLARK PARRISH
160 GOODING STREET WEST
TWIN FALLS, IDAHO 83301

KALAMAZOO BROADCASTING COMPANY, INC.

MEMO

Earnest money for license for Translator

William E Kuiper Jr
AUTHORIZED SIGNATURE MP

⑈014121⑈ ⑈072400447⑈ 0001029780⑈

KALAMAZOO BROADCASTING COMPANY, INC.

14121

WORLD RADIO LINK, INC.

Date	Type	Reference
4/18/2012	Bill	FM Translator

Original Amt.
5,000.00

Balance Due
5,000.00

4/18/2012	Discount

Payment
5,000.00
5,000.00

Check Amount

5/3rd Checking Accou Earnest money for license for Translator

5,000.00