ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "*Agreement*") is dated as of January 13, 2016, by and between, **EDUCATIONAL MEDIA FOUNDATION**, a California 501(c)(3) corporation ("*Seller*") and **VISION COMMUNICATIONS, INCORPORATED**, a Missouri corporation ("*Buyer*") (and, collectively, "*Parties*").

WITNESSETH:

WHEREAS, Seller is the holder of a construction permit (the "*Permit*") to build a new FM translator station, K262CF (the "*Station*"), at Kansas City, Kansas, Facility ID #139577, pursuant to an authorization issued by the Federal Communications Commission (the "*FCC*"); and

WHEREAS, Seller desires to sell, transfer, assign, convey and deliver to Buyer, and Buyer desires to acquire from Seller, the Permit; and

WHEREAS, FCC authorizations may be assigned only with the prior consent of the FCC;

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **Sale of Assets.** At Closing (as hereinafter defined), Seller agrees to sell, transfer, assign, convey and deliver to Buyer the Permit (the "*FCC Authorizations*").

2. **FCC Consent; Assignment Application.** The assignment of the FCC Authorizations is subject to the prior consent of the FCC ("*FCC Consent*"). Within ten (10) business days of the mutual execution of this Agreement, Seller and Buyer shall jointly file with the FCC an application for assignment of the FCC Authorization (the "*Assignment Application*") from Seller to Buyer. Seller and Buyer shall thereafter prosecute the Assignment Application with all reasonable diligence and otherwise use their best efforts to obtain the grant of the Assignment Application as expeditiously as practicable.

3. **Purchase Price.** In consideration of the sale, transfer, assignment, conveyance and delivery of the FCC Authorizations to Buyer, Buyer shall pay to Seller Thirty Thousand Dollars ($30,000.00) (the "*Purchase Price*").

(a) Within two business days of execution and delivery of this Agreement, Buyer shall place an earnest money deposit equivalent to the Purchase Price (**"Escrow Deposit"**).

(i) The Escrow Deposit shall be held by the agent (**"Escrow Agent"**) named in Attachment 1 to this Agreement.

(ii) Concurrently with funding of the Escrow Deposit, the Parties shall execute and deliver to each other and to the Escrow Agent, the escrow agreement (**"Escrow Agreement"**) included at Attachment 2 to this Agreement.

(iii) Moneys held in escrow shall be applied as set forth both in this Agreement and in the Escrow Agreement.

4. **Closing and Closing Date.** Consummation of the transaction contemplated by this Agreement (the "*Closing*") shall occur on a date (the "*Closing Date*") mutually agreed upon by Buyer and Seller not more than ten (10) days following the date on which the FCC gives its Consent and upon satisfaction of the conditions specified in Section 8, or on such other date as the parties mutually agree, *provided, however*, that Buyer may elect to delay the Closing until the FCC Consent becomes a Final Order upon written notice to Seller (as that term is herein defined) if there is filed with the FCC any petition to deny or informal objection to the grant of the Assignment Application. For purposes of this Agreement, the term "Final Order" means action by the FCC consenting to the assignment application which is not reversed, stayed, enjoined, set aside, annulled or suspended, and with respect to which action no timely request for stay, petition for rehearing or appeal is pending, and as to which the time for filing any such request, petition or appeal or reconsideration by the FCC on its own motion has expired.

5. **Seller's Representations, Warranties and Other Obligations.** Seller represents and warrants that:

(a) The execution and performance of this Agreement does not constitute a violation, breach, or default under any law, regulation, agreement or other obligation to which Seller is or will become subject.

(b) Seller is the authorized legal holder of the FCC Authorizations.

(c) The FCC Authorizations are in full force and effect and have not been modified, revoked, canceled or rescinded.

6. **Buyer's Representations and Warranties.** Buyer represents and warrants that:

(a) Buyer has the right, power and authority, and has taken all necessary action, to enter into this Agreement and to fully perform all of its obligations under this Agreement.

(b) The execution and performance of this Agreement does not constitute a violation, breach, or default under any law, regulation, agreement or other obligation to which Buyer is or will become subject.

(c) Buyer is legally, financially and otherwise qualified under the Communications Act of 1934, as amended, and the rules, regulations and policies of the FCC, to hold the FCC Authorizations and to become the licensee of the Station and to consummate the transactions contemplated herein. There are no proceedings, complaints, notices of forfeiture, claims, and investigations pending or, to the knowledge of Buyer, threatened against any or in respect of any of the broadcast authorizations licensed to Buyer or its affiliates that would materially impair the qualifications of Buyer to hold the FCC Authorizations or to become the licensee of the Station.

7. **Further Assurances.**

(a) Each party shall, from time to time at the request of, and without further cost or expense to the other, execute and deliver such other instruments and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated hereby.

(b) Seller recognizes that Buyer plans to use this Station to rebroadcast an AM station owned by Buyer, and that Buyer intends to file an application in the window established under

the FCC's order in *Revitalization of AM Service*, FCC 15-142, released October 23, 2015 ("AM Revitalization"). Buyer's obligations hereunder to purchase the Station is not contingent on the filing of an application pursuant to AM Revitalization, nor on the grant of any application filed during any application filing window opened pursuant to the AM Revitalization order. However, Seller agrees that, should Closing not occur prior to the opening of an application filing window under the AM Revitalization proceeding, it will reasonably cooperate with Buyer in filing an application proposing that this Station relocate and rebroadcast Buyer's AM station, all costs and expenses for which shall be borne by Buyer. That application will be dismissed should this Agreement be terminated without a Closing.

8. **Conditions Precedent to Obligation to Close.**

(a) The performance of the obligations of Seller hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) Buyer shall have performed and complied in all material respects with all of the agreements, obligations and covenants required by this Agreement to be performed or complied with by Buyer prior to or as of the Closing Date.

(ii) The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

(iii) The FCC Consent shall have been issued without any condition that would have a material adverse effect upon Seller.

(iv) Buyer shall have delivered to Seller on the Closing Date its written consent to the release of the Deposit to Seller as provided for herein.

(b) The performance of the obligations of Buyer hereunder is subject to the satisfaction of each of the following express conditions precedent:

(i) Seller shall have performed and complied in all material respects with all the agreements, obligations and covenants required by this Agreement to be performed or complied with by Seller prior to or as of the Closing Date.

(ii) The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date.

(iii) The FCC Consent shall have been issued without any condition that would have a material adverse effect upon Buyer. **The filing or approval of any application filed pursuant to AM Revitalization shall not be a condition precedent to Buyer's obligations to consummate the transactions proposed hereunder**.

9. **Closing Deliveries.**

(a) At the Closing, Seller shall deliver to Buyer such documents, instruments and agreements as Buyer shall request and as shall be reasonably necessary to consummate the transactions