

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement") is dated as of December 30, 2015, by and between Great Southern Broadcasting, Inc. (a Tennessee corporation) ("Seller"), licensee/permittee of Radio Stations WAMB(AM), Nashville, Tennessee (FCC Facility ID #18421); W257AR, Donelson, Tennessee (FCC Facility ID #25032); and W254CK, Nashville, Tennessee (FCC Facility ID #88416) (the "Stations") pursuant to authorizations issued by the Federal Communications Commission (the "FCC"), and The Moody Bible Institute of Chicago (an Illinois non-profit corporation) ("Buyer").

RECITALS

A. Seller holds the licenses and permits for the Stations, pursuant to an authorizations issued by the Federal Communications Commission (the "FCC"), copies of which is attached as Exhibit A hereto (the "Authorizations").

B. Seller owns or holds certain assets used and useful in the operation of the Stations, as set forth on Exhibit B hereto (the "Property").

C. The Estate of William O. Barry (the "Estate"), owner of one hundred percent (100%) of the voting stock of Seller, owns certain real estate used and useful in the operation of the Stations as set forth on Exhibit C hereto (the "Real Property")

C. Seller desires to assign and Buyer wishes to acquire the Authorizations and the Property (collectively, the "Assets") for the price and on the terms and conditions set forth in this Agreement.

AGREEMENTS

In consideration of the above recitals and of the mutual agreements and covenants contained in this Agreement, Buyer and Seller, intending to be bound legally, agree as follows:

SECTION 1. DEFINITIONS

The following terms, as used in this Agreement, shall have the meanings set forth in this Section:

"Agent" shall have the meaning set forth in Section 9.3.

"Assignment Application" means an appropriate application for the FCC Consent.

"Assets" shall have the meaning set forth in the Recitals to this Agreement.

"Authorizations" shall have the meaning set forth in the Recitals to this Agreement.

"Construction Permit Application" shall have the meaning set forth in Section 6.3.

“Closing” means the consummation of the purchase and sale of the Assets pursuant to this Agreement in accordance with the provisions of Section 8.

“Closing Date” means the date on which the Closing occurs, as determined pursuant to Section 8.

“Communications Laws” means the means the Communications Act of 1934, as amended, and the FCC’s rules, regulations and policies.

“Deposit” shall have the meaning set forth in Section 9.3.

“FCC” shall have the meaning set forth in the Recitals to this Agreement.

“FCC Consent” means action by the FCC granting its consent to the assignment of the Authorization to Buyer as contemplated by this Agreement.

“Final Order” means an action by the FCC that has not been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which no requests are pending for administrative or judicial review, reconsideration, appeal, or stay, and the time for filing any such requests and the time for the FCC to set aside the action on its own motion have expired.

“Property” shall have the meaning set forth in the Recitals to this Agreement.

“Purchase Price” shall have the meaning set forth in Section 2 hereof.

“Property” shall have the meaning set forth in the Recitals to this Agreement.

SECTION 2. PURCHASE AND SALE OF ASSETS

2.1 Subject to the terms and conditions set forth in this Agreement, Seller shall sell, transfer, assign and deliver the Assets to Buyer on the Closing Date, and Buyer shall purchase and accept the Assets on the Closing Date, free and clear of any lien, claim, charge, security interest, pledge or encumbrance of any nature. The purchase price for the Assets shall be Four Hundred Fourteen Thousand Dollars in cash (\$414,000.00) (the “Purchase Price”). Effective upon the Closing, Buyer shall assume and undertake to pay, discharge, and perform all obligations of Seller under the Authorizations, but only insofar as such obligations relate to the time on and after the Closing Date. Buyer shall not assume or perform any other obligations or liabilities of Seller whatsoever. At the Closing, Buyer and Seller shall instruct the Agent to pay the Deposit as directed by Buyer.

2.2 Buyer has deposited the sum of Twenty Five Thousand Dollars (\$25,000.00) with Todd W. Fowler, Fowler Media Consulting, LLC, as Agent. The funds shall be handled by the Agent in accordance with the Escrow Agreement executed contemporaneously herewith.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

3.1 Authority. Seller has all requisite power and authority to own or hold the Assets and to execute and deliver this Agreement and the documents contemplated hereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Seller hereunder and thereunder.

3.2 Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Seller have been duly authorized by all necessary actions on the part of Seller. This Agreement has been duly executed and delivered by Seller and constitutes the legal, valid, and binding obligation of Seller, enforceable against Seller in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

3.3 Absence of Conflicting Agreements. Seller's execution, delivery and the performance of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, ordinance, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to Seller; (ii) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permit to which Seller is a party or by which Seller may be bound; and (iii) will not create any claim, liability, mortgage, lien, pledge, condition, charge, or encumbrance of any nature whatsoever upon the Assets.

3.4 Authorizations. The Authorizations, true and correct copies of which are attached as Exhibit A, have been validly issued, are in full force and effect, and Seller is the authorized legal holder thereof. Except as indicated in Schedule 3.4, Seller has fulfilled and performed its obligations under the Authorizations, and no event has occurred or condition or state of facts exists which constitutes or, after notice or lapse of time or both, would constitute a breach or default under the Authorizations or could reasonably be expected to cause the FCC to revoke or modify the Authorizations.

3.5 Consents. With the exception of the FCC, no consent, approval, permits or authorization of, or declaration to or filing with, any governmental or regulatory authority, or any other third party, is required to (i) consummate this Agreement and the transactions contemplated hereby or (ii) permit Seller to assign or transfer the Authorizations and the other Assets to Buyer. To the knowledge of Seller, there are no other allegations or facts pertaining to the Assets, the Stations, Seller or any person or entity affiliated with Seller, which, under the Communications Laws, could (i) disqualify or prevent Seller from assigning the Authorizations to Buyer or from consummating the transactions contemplated herein.

3.6 Claims and Legal Actions. There is no claim, legal action, counterclaim, suit, arbitration, governmental investigation or other legal, administrative or tax proceeding, nor any

order, decree or judgment, in progress or pending, or to the knowledge of Seller threatened, against or relating to Seller, the Assets, or the Stations, nor does Seller know or have reason to be aware of any basis for the same. Without limiting the generality of the foregoing, there are no proceedings or complaints pending at the FCC or, to the knowledge of Seller, threatened against or relating to the Seller, the Assets or the Stations, nor does Seller know or have reason to be aware of any basis for the same.

3.7 Other Assets. Other than the Authorizations, the Property and the Real Property, neither Seller nor any entity in which Seller has an interest owns, leases or holds any other assets or properties relating to the Stations, except as indicated in Schedule 3.7.

3.8 Broker. Except for a commission payable by Seller at Closing to Todd W. Fowler, Fowler Media Consulting, LLC, neither Seller nor any person or entity acting on Seller's behalf has incurred any liability for any finders' or brokers' fees or commissions in connection with the transactions contemplated by this Agreement.

3.9 Full Disclosure. No representation or warranty made by Seller in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Seller pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact required to make any statement made herein or therein not misleading.

SECTION 4. REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller as follows:

4.1 Authority. Buyer is legally qualified to execute and deliver this Agreement and the documents contemplated hereby, and to perform and comply with all of the terms, covenants, and conditions to be performed and complied with by Buyer hereunder and thereunder.

4.2 Authorization and Binding Obligation. The execution, delivery, and performance of this Agreement by Buyer have been duly authorized by all necessary actions on the part of Buyer. This Agreement has been duly executed and delivered by Buyer and constitutes the legal, valid, and binding obligation of Buyer, enforceable against Buyer in accordance with its terms except as the enforceability of this Agreement may be affected by bankruptcy, insolvency, or similar laws affecting creditors' rights generally and by judicial discretion in the enforcement of equitable remedies.

4.3 Absence of Conflicting Agreements. Buyer's execution, delivery, and performance of this Agreement and the documents contemplated hereby (with or without the giving of notice, the lapse of time, or both): (i) will not conflict with, result in a breach of, or constitute a default under, any law, judgment, order, injunction, decree, rule, regulation, or ruling of any court or governmental instrumentality applicable to Buyer; and (ii) will not conflict with, constitute grounds for termination of, result in a breach of, constitute a default under, or accelerate or permit the acceleration of any performance required by the terms of, any agreement, instrument, license, or permits to which Buyer is a party or by which Buyer may be bound, such that Buyer could not acquire the Assets.

4.4 Broker. Except for Todd W. Fowler, Fowler Media Consulting, LLC, neither Buyer nor any person or entity acting on its behalf knows of any liability for any finders' or brokers' fees or commissions in connection with the transactions contemplated by this Agreement.

4.5 Full Disclosure. No representation or warranty made by Buyer in this Agreement or in any certificate, document, or other instrument furnished or to be furnished by Buyer pursuant hereto contains or will contain any untrue statement of a material fact, or omits or will omit to state any material fact required to make any statement made herein or therein not misleading.

SECTION 5. SELLER'S COVENANTS

5.1 Generally. Seller shall not sell, lease or otherwise dispose of any of the Assets or cause or permit any of the Assets to be subject to any lien, claim, charge, security interest, pledge or encumbrance of any nature. Seller shall not cause or permit, by any act or failure to act from this date forward, the Authorizations to expire or to be revoked, suspended, or modified, or take any action that could cause the FCC or any other governmental or regulatory authority to institute proceedings for the suspension, revocation, or adverse modification of the Authorizations. Seller shall prosecute with due diligence any applications to any governmental or regulatory authority in connection with the Authorizations or the Stations requested by Buyer, including the FCC applications for the modification of the construction permit for W254CK, Nashville, Tennessee, and the modifications to the Authorizations for noncommercial licensing as noted herein. Seller shall not waive any right relating to the Assets or the Stations.

5.2 Contracts. Seller will not enter into any contract or commitment relating to the Assets or the Stations or incur any obligation (including obligations relating to the borrowing of money or the guaranteeing of indebtedness) that will be binding on Buyer after Closing without Buyer's written consent.

5.3 Notification. Seller shall promptly notify Buyer in writing of any unusual or material developments with respect to the status of the Assets, and of any material change in any of the information contained in Seller's representations and warranties contained in Section 3 of this Agreement.

5.4 No Inconsistent Action. Seller shall not take any action that is inconsistent with its obligations under this Agreement or that could hinder or delay the consummation of the transactions contemplated by this Agreement.

SECTION 6. SPECIAL COVENANTS AND AGREEMENTS

This Agreement and the Buyer's obligations hereunder to acquire the Assets, consummate and close the transaction contemplated by this Agreement are expressly conditioned upon and subject to satisfaction of each the following conditions precedent:

6.1 FCC Consent.

(a) The assignment of the Authorizations pursuant to this Agreement shall be subject to the prior written consent and approval of the FCC.

(b) Seller and Buyer shall promptly prepare the Assignment Application and shall file the Assignment Application with the FCC within five (5) business days of the execution of this Agreement. The parties shall prosecute the Assignment Application with all reasonable diligence and otherwise use their reasonable commercial efforts to obtain a grant of the Assignment Application as expeditiously as practicable. Each party shall bear its own costs in connection with the preparation, filing, and prosecution of the Assignment Application, except that Seller shall pay any required FCC filing fee associated with the Assignment Application.

(c) Each party agrees to comply with any condition imposed on it by the FCC Consent, except that no party shall be required to comply with any condition if (i) the condition was imposed on it as the result of a circumstance the existence of which does not constitute a breach by such party of any of its representations, warranties, or covenants under this Agreement; and (ii) compliance with the condition would have a material adverse effect upon it. Buyer and Seller shall oppose any requests for reconsideration or judicial review of the FCC Consent, provided, however, that the parties shall continue to have all rights available to them pursuant to Section 9 hereof. Each party shall bear its own costs in connection with its obligations under this Section 6.1(c).

(d) If the Closing shall not have occurred for any reason within the original effective period of the FCC Consent, and neither party shall have terminated this Agreement under Section 9, the parties shall jointly request an extension of the effective period of the FCC Consent. No extension of the FCC Consent shall limit the exercise by either party of its rights under Section 9 of this Agreement.

6.2 Confidentiality. Except as necessary for the consummation of the transaction contemplated by this Agreement, and except as and to the extent required by law, including, without limitation, disclosure requirements of the Communications Laws, each party will keep confidential any information of a confidential nature obtained from the other party in connection with the transactions contemplated by this Agreement. If this Agreement is terminated, each party will return to the other party all copies of all documents and all other information obtained by such party from the other party in connection with the transactions contemplated by this Agreement.

6.3 Construction Permit Application. At Buyer's request, Seller shall make such filings with the FCC and take such other actions as Buyer may reasonably request to file a construction permit application to relocate W254CK to a site reasonably designated by Buyer (the "Construction Permit Application"). Buyer shall prepare at Buyer's expense the engineering

portions of the Construction Permit Application (including any amendments or supplements thereto), which shall be subject to Seller's approval (not to be unreasonably withheld). Buyer shall be responsible for any FCC filing fees incurred in connection with the submission of the Construction Permit Application. The parties shall act diligently and in good faith in preparing and filing any modifications or amendments to the Construction Permit Application that may be requested by the FCC in order to receive approval thereof. Except as provided in this Section 6.3, each party shall be responsible for its own legal fees and expenses incurred in connection with the preparation, filing, and prosecution of the Construction Permit Application. Seller has agreed that FCC grant a Construction Permit Application to modify the construction permit for FM Translator W254CK, Nashville, Tennessee, is a condition precedent to the Buyer's obligation to close hereunder.

6.4 Tower Lease for W257AR, Donelson, Tennessee. Buyer shall have negotiated and executed a written lease agreement with SBA Communications Corporation with respect to the W257AR tower site located at 2811 Lealto Court, Davidson County, Nashville, Tennessee, for the real property and tower used in connection with the current operation of W257AR, on such terms and conditions acceptable to the Buyer in its sole determination and discretion.

6.5 WAMB Transmitter Site. Seller shall have removed from the WAMB transmitter site of all debris and equipment which is not included on the inventory list of Assets to be conveyed to Buyer and Seller shall have cleared all the overgrown vegetation at the WAMB transmitter site, both to the Buyer's reasonable satisfaction.

6.6 Towers on the Real Property. The Seller shall have taken such actions as may be necessary to make all of the towers located on the Real Property in full compliance with all FCC and FAA requirements.

SECTION 7. CONDITIONS TO OBLIGATIONS OF BUYER AND SELLER AT CLOSING

7.1 Conditions to Obligations of Buyer. All obligations of Buyer at the Closing are subject at Buyer's option to the fulfillment by Seller or waiver by Buyer prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Seller contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Seller shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Seller prior to or on the Closing Date.

(c) FCC Consent. The FCC Consent shall have been granted without the imposition on Buyer of any material conditions that need not be complied with by Buyer under Section 6.1 hereof, Seller shall have complied with any conditions imposed on it by the FCC Consent, and the FCC Consent shall have become a Final Order.

(d) Authorization. Seller shall be the holder of the Authorizations, and there shall not have been any modification of the Authorizations (other than grant of any Construction Permit Application) that could have a material adverse effect on the construction or operation of the Stations. No proceeding shall be pending the effect of which could be to revoke, cancel, fail to renew, suspend, or modify adversely the Authorization.

(f) Deliveries. Seller shall stand ready to deliver to Buyer on the Closing Date a duly executed assignment in accordance with Section 2 and in a form reasonably acceptable to Buyer and such other certificates and documents that Buyer may reasonably request to evidence the consummation of the transactions contemplated hereby.

(g) No Proceedings. There shall be no suit, action, claim, investigation, inquiry or proceeding instituted or threatened or an order, decree or judgment of any court, arbitrator, agency or governmental authority rendered which (i) questions the validity or legality of the transaction contemplated hereby, (ii) seeks to enjoin the transaction contemplated hereby, (iii) seeks material damages on account of the consummation of the transaction contemplated hereby or (iv) is a petition of bankruptcy by or against Seller or is an assignment by Seller for the benefit of creditors.

(h) Environmental Audit. If within fifteen (15) days after the date of this Agreement Buyer elects to commence an environmental audit of the Real Property, Buyer's Environmental Audit of the Real Property shall be completed with results acceptable and satisfactory to the Buyer in its sole discretion.

(i) Application to Modify the Construction Permit for FM Translator W254CK, Nashville, Tennessee. The Construction Permit Application to modify the construction permit for FM Translator W254CK, Nashville, Tennessee, that will be prepared by Buyer, has been granted and that grant has become a Final Order as defined herein.

(j) Tower Lease For W257AR, Donelson, Tennessee. Buyer shall have negotiated a written lease agreement with SBA Communications Corporation with respect to the W257AR tower site located at 2811 Lealto Court, Davidson County, Nashville, Tennessee, for the real property and tower used in connection with the current operation of the Station on such terms and conditions acceptable to the Buyer in its sole determination and discretion.

(k) Lease for W254CK, Nashville, Tennessee Construction Permit Site. Buyer shall have negotiated and executed a written lease agreement with respect to the Construction Permit for FM Translator W254CK, in Nashville, Tennessee, on such terms and conditions acceptable to the Buyer in its reasonable determination and discretion. Seller has agreed that Buyer's negotiation and execution of such lease is a condition to the Buyer's obligation to close hereunder.

(l) WAMB Transmitter Site. Seller shall have removed from the WAMB transmitter site of all debris and equipment which is not included on the inventory list of Assets to be conveyed to Buyer and Seller shall have cleared all the overgrown vegetation at the WAMB transmitter site, both to Buyer's reasonable satisfaction.

(m) Towers on the Real Property. The Seller shall have taken such actions as may be necessary to make all of the towers located on the Real Property in full compliance with all FCC and FAA requirements.

(n) Real Estate Purchase Agreement. The Estate shall have executed and delivered to Buyer the Real Estate Purchase Agreement in the form attached hereto as Exhibit D and all conditions precedent stated in the Real Estate Purchase Agreement shall have been satisfied as determined by Buyer in Buyer's sole discretion and the transactions contemplated by the Real Estate Purchase Agreement have been consummated.

7.2 Conditions to Obligations of Seller. All obligations of Seller at the Closing are subject at Seller's option to the fulfillment by Buyer or waiver by Seller prior to or at the Closing Date of each of the following conditions:

(a) Representations and Warranties. All representations and warranties of Buyer contained in this Agreement shall be true and complete in all material respects at and as of the Closing Date as though made at and as of that time.

(b) Covenants and Conditions. Buyer shall have performed and complied in all material respects with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by Buyer prior to or on the Closing Date.

(c) Deliveries. Buyer shall deliver to Seller on the Closing Date the Purchase Price, a duly executed assumption in accordance with Section 2 and in a form reasonably acceptable to Seller and such other certificates and documents that Seller may reasonably request to evidence the consummation of the transaction contemplated hereby.

(d) FCC Consent. The FCC Consent shall have been granted without the imposition on Seller of any material conditions that need not be complied with by Seller under Section 6.1 hereof and Buyer shall have complied with any conditions imposed on it by the FCC Consent.

(e) No Proceedings. There shall be no suit, action, claim, investigation, inquiry or proceeding instituted or threatened or an order, decree or judgment of any court, arbitrator, agency or governmental authority rendered which (i) questions the validity or legality of the transaction contemplated hereby, (ii) seeks to enjoin the transaction contemplated hereby, (iii) seeks material damages on account of the consummation of the transaction contemplated hereby or (iv) is a petition of bankruptcy by or against Buyer or is an assignment by Buyer for the benefit of creditors.

SECTION 8. CLOSING

The Closing shall take place at 10:00 a.m. on a date, to be set by Buyer on at least five days' written notice to Seller, that is (1) not earlier than the first business day after the FCC Consent is granted, and (2) not later than the tenth (10) business day after the FCC Consent has become a Final Order. The Closing shall be held either by the delivery by hand to the parties' addresses as noted herein of executed documents or delivery by electronic mail to the email addresses noted herein.

SECTION 9. TERMINATION

9.1 Termination by Seller. This Agreement may be terminated by Seller and the purchase and sale of the Assets abandoned, if Seller is not then in material default, upon written notice to Buyer, upon the occurrence of any of the following:

(a) Conditions. If, on the date that would otherwise be the Closing Date, any of the conditions precedent to the obligations of Seller set forth in this Agreement have not been satisfied by Buyer or waived in writing by Seller.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Seller that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have occurred within twelve calendar months of the date hereof.

(d) Breach. Without limiting Seller's rights under any other clause hereof, if Buyer has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after Buyer has received written notice of such breach from Seller.

9.2 Termination by Buyer. This Agreement may be terminated by Buyer and the purchase and sale of the Assets abandoned, if Buyer is not then in material default, upon written notice to Seller, upon the occurrence of any of the following:

(a) Conditions. If on the date that would otherwise be the Closing Date any of the conditions precedent to the obligations of Buyer set forth in this Agreement have not been satisfied by Seller or waived in writing by Buyer.

(b) Judgments. If there shall be in effect on the date that would otherwise be the Closing Date any judgment, decree, or order, not caused by Buyer that would prevent or make unlawful the Closing.

(c) Upset Date. If the Closing shall not have occurred within twelve calendar months of the date hereof.

(d) Breach. Without limiting Buyer's rights under any other clause hereof, if Seller has failed to cure any material breach of any of its representations, warranties or covenants under this Agreement within thirty (30) days after Seller has received written notice of such breach from Buyer.

(e) Environmental Audit. If Buyer's environmental audit of the Real Property shall be completed with results that are not acceptable and satisfactory to the Buyer in its sole discretion.

(f) Application to Modify the Construction Permit for FM Translator W254CK, Nashville, Tennessee. If the Construction Permit Application to modify the

construction permit for FM Translator W254CK, Nashville, Tennessee, that will be prepared by the Buyer, is denied or dismissed by the FCC.

(g) Tower Lease For W257AR, Donelson, Tennessee. If Buyer shall be unable to negotiate a written lease agreement with SBA Communications Corporation with respect to the W257AR tower site located at 2811 Lealto Court, Davidson County, Nashville, Tennessee, for the real property and tower used in connection with the current operation of the Station on such terms and conditions acceptable to the Buyer in its sole determination and discretion.

(h) Towers on the Real Property. It the Seller shall not have taken such actions as may be necessary to make all of the towers located on the Real Property structurally sound and in full compliance with all FCC and FAA requirements.

(i) Lease for W254CK, Nashville, Tennessee Construction Permit Site. Buyer shall have negotiated and executed a written lease agreement with respect to the Construction Permit for FM Translator W254CK, in Nashville, Tennessee, on such terms and conditions acceptable to the Buyer in its sole determination and discretion. The Seller has agreed that Buyer's negotiation and execution of such lease is a condition to the Buyer's obligation to close hereunder.

9.3 Rights on Termination. Buyer has deposited Twenty Five Thousand Dollars (\$25,000.00) (the "Deposit") with Todd W. Fowler, Fowler Media Consulting, LLC, as escrow agent (the "Agent"). If this Agreement is terminated by Seller in accordance with Section 9.1(d), the Deposit shall be paid to Seller as liquidated damages and the exclusive remedy for any damages suffered by Seller. Seller and Buyer agree that Seller's actual damages would be difficult to ascertain and that the amount of the Deposit is a fair and equitable amount to reimburse Seller for damages sustained due to Buyer's material breach of this Agreement. If this Agreement is terminated for any other reason the Deposit and all interest earned thereon shall be paid to Buyer. If this Agreement is terminated pursuant to Section 9.1 or 9.2 and neither party is in material breach of any provision of this Agreement, the parties hereto shall not have any further liability to each other with respect to the purchase and sale of the Assets.

SECTION 10. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; INDEMNIFICATION; CERTAIN REMEDIES

10.1 Representations and Warranties. All representations and warranties contained in this Agreement shall be deemed continuing representations and warranties and shall survive the Closing for a period of twelve (12) months. Any investigations by or on behalf of any party hereto shall not constitute a waiver as to enforcement of any representation, warranty, or covenant contained in this Agreement. No notice or information delivered by Seller shall affect Buyer's right to rely on any representation or warranty made by Seller or relieve Seller of any obligations under this Agreement as the result of a breach of any of its representations and warranties.

10.2 Indemnification by Seller. Seller shall indemnify and hold Buyer harmless against and with respect to, and shall reimburse Buyer for any and all losses, liabilities, or damages (including reasonable legal fees and expenses) resulting from any untrue representation, breach of warranty, or omission or failure to perform any covenant by Seller contained in this Agreement or in any certificate, schedule, document, or instrument delivered to Buyer under this Agreement.

10.3 Indemnification by Buyer. Buyer hereby agrees to indemnify and hold Seller harmless against and with respect to, and shall reimburse Seller for any and all losses, liabilities, or damages (including reasonable legal fees and expenses) resulting from any untrue representation, breach of warranty, or omission or failure to perform any covenant by Buyer contained in this Agreement or in any certificate, schedule, document, or instrument delivered to Seller under this Agreement.

10.4 Specific Performance. The parties recognize that if Seller breaches this Agreement and refuses to perform under the provisions of this Agreement, monetary damages alone would not be adequate to compensate Buyer for its injury. Buyer shall therefore be entitled, in addition to any other remedies that may be available, including money damages, to obtain specific performance of the terms of this Agreement. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law.

SECTION 11. MISCELLANEOUS

11.1 Attorneys' Fees. In the event of a default by either party which results in a lawsuit or other proceeding for any remedy available under this Agreement, the prevailing party shall be entitled to reimbursement from the other party of its reasonable legal fees and expenses.

11.2 Fees and Expenses. Any federal, state, or local sales or transfer tax arising in connection with the conveyance of the Assets by Seller to Buyer pursuant to this Agreement shall be paid by Seller. Except as otherwise provided in this Agreement, each party shall pay its own expenses incurred in connection with the authorization, preparation, execution, and performance of this Agreement, including all fees and expenses of counsel, accountants, agents, and representatives, and each party shall be responsible for all fees or commissions payable to any finder, broker, advisor, or similar person retained by or on behalf of such party. At Closing, Seller shall pay to Todd W. Fowler, Fowler Media Consulting, LLC a commission in the amount agreed upon by Seller and Mr. Fowler.

11.3 Notices. All notices, demands, and requests required or permitted to be given under the provisions of this Agreement shall be (a) in writing, (b) delivered by personal delivery, or sent by commercial delivery service or registered or certified mail, return receipt requested, (c) deemed to have been given on the date of personal delivery or the date set forth in the records of the delivery service or on the return receipt, and (d) addressed as follows:

If to Buyer:

Mr. Collin Lambert,
Vice President of Moody Radio
The Moody Bible Institute of Chicago
820 North LaSalle Blvd. Chicago, IL 60610
collin.lambert@moody.edu

and

Ms. Janet A. Stiven
Vice President and General Counsel
The Moody Bible Institute of Chicago
820 North LaSalle Blvd. Chicago, IL 60610
janet.stiven@moody.edu

and

Mr. Jeffrey D. Southmayd
Southmayd & Miller
4 Ocean Ridge Boulevard South
Palm Coast, Florida 32137
jdsouthmayd@msn.com

If to Seller:

Susie James
Great Southern Broadcasting Corporation
P.O. 609
Lebanon, TN 37088
Susiejames50@ymail.com

With a Copy to:

Matthew H. McCormick
Fletcher, Heald & Hildreth, PLC
1300 N. 17th Street, 11th Floor
Arlington, VA 22209
mccormick@fhhlaw.com

or to any other or additional persons and addresses as the parties may from time to time designate in a writing delivered in accordance with this Section.

11.4 Benefit and Binding Effect. Neither party hereto may assign this Agreement without the prior written consent of the other party hereto. Upon any permitted assignment by Buyer or Seller in accordance with this Section, all references to "Buyer" herein shall be deemed

to be references to Buyer's assignee and all references to "Seller" herein shall be deemed to be references to Seller's assignee. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

11.5 Further Assurances. The parties shall take any actions and execute any other documents that may be necessary or desirable to the implementation and consummation of this Agreement, including, in the case of Seller, any additional bills of sale or other transfer documents that, in the reasonable opinion of Buyer, may be necessary to ensure, complete, and evidence the full and effective transfer of the Assets to Buyer pursuant to this Agreement.

11.6 Governing Law. This Agreement shall be governed, construed, and enforced in accordance with the laws of the State of Tennessee (without regard to the choice of law provisions thereof).

11.7 Entire Agreement. This Agreement and the schedules hereto, and all documents, certificates, and other documents to be delivered by the parties pursuant hereto, collectively represent the entire understanding and agreement between Buyer and Seller with respect to the subject matter hereof. This Agreement supersedes all prior negotiations between the parties and cannot be amended, supplemented, or changed except by an agreement in writing that makes specific reference to this Agreement and which is signed by the party against which enforcement of any such amendment, supplement, or modification is sought.

11.8 Waiver of Compliance; Consents. Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, representation, warranty, covenant, agreement, or condition herein may be waived by the party entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Whenever this Agreement requires or permits consent by or on behalf of any party hereto, such consent shall be given in writing in a manner consistent with the requirements for a waiver of compliance as set forth in this Section.

11.9 Counterparts. This Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument. Facsimile or other electronically delivered copies of signature pages to this Agreement shall be treated as between the parties as original signatures for all purposes.

11.10 Press Releases. Neither party shall publish any press release, make any other public announcement or otherwise communicate with any news media concerning this Agreement or the transactions contemplated hereby without the prior written consent of the other party; provided, however, that nothing contained herein shall prevent either party from promptly making all filings and, if required, press releases with governmental authorities as may, in its judgment, be required or advisable in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby, in which case the other party shall be first notified in writing.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have duly executed this Asset Purchase Agreement as of the day and year first above written.

The Moody Bible Institute of Chicago (Buyer)

By: 
Its: Vice President Radio

Date: 12-29-15

APPROVED
By MDJ Legal (JAS) on to Legal Form at 1:44 pm, Dec 29, 2015

Great Southern Broadcasting, Inc. (Seller)

By: _____
Susan James
Its President:

Date: _____

IN WITNESS WHEREOF, the parties hereto have duly executed this Asset Purchase Agreement as of the day and year first above written.

The Moody Bible Institute of Chicago (Buyer)

By: _____
Its: Vice President Radio

Date: _____

Great Southern Broadcasting, Inc. (Seller)

By: Susan James
Susan James
Its President:

Date: 12/29/15

Exhibit A
Authorizations

See Attached Exhibits A-1, A-2 and A-3



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

Authorizing Official:

Official Mailing Address:

GREAT SOUTHERN BROADCASTING COMPANY, INC.
P.O. BOX 609
LEBANON TN 37088

James D. Bradshaw
Deputy Chief
Audio Division
Media Bureau

Facility Id: 88416

Call Sign: W254CK

Permit File Number: BNPFT-20131023AAP

Grant Date: March 28, 2014

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: GREAT SOUTHERN BROADCASTING COMPANY, INC.

Principal community to be served: TN-NASHVILLE

Primary Station: WAMB (AM) , Frequency 1200 kHz, NASHVILLE, TN

Via: Direct - off-air

Frequency (MHz): 98.7

Channel: 254

Hours of Operation: Unlimited

Antenna Coordinates: North Latitude: 36 deg 12 min 30 sec
West Longitude: 86 deg 52 min 22 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):	0.08	0.08
Height of radiation center above ground (Meters):	42	42
Height of radiation center above mean sea level (Meters):	188	188

Antenna structure registration number: 1227237

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.
- 3 During installation of the antenna authorized herein, AM Station(s) listed below shall determine operating power by the indirect method. Upon completion of the installation, antenna impedance measurements on the AM antenna shall be made and, prior to or simultaneous with the filing of the application for license to cover this permit, the results submitted to the Commission (along with a tower sketch of the installation) in an FCC Form 302-AM application for the AM station to return to the direct method of power determination.

(Revised January 28, 1983)
WAMB(AM), Nashville, TN, 1200 kHz.

Special operating conditions or restrictions:

- 4 If the antenna is mounted on an existing tower that is not base-insulated or detuned at the AM frequency, the permittee shall submit a certification to this effect.

If the antenna is mounted on an existing tower that is base-insulated or detuned at the frequency of AM Station(s) listed below, the applicant shall notify the AM station. If necessary, the AM station may determine operating power by a method described in Section 73.51(a)(1) or (d), and/or request temporary authority from the Commission in Washington, D.C. to operate with parameters at variance in order to maintain monitoring point field strengths within authorized limits. Permittee shall be responsible for readjustment and continued maintenance of any detuning apparatus necessary to prevent adverse effects upon the radiation pattern of the AM station. Both before and after the installation of the antenna and transmission line on the tower, a partial proof of performance, as defined by Section 73.154(a) of the Commission's Rules, shall be conducted to establish that the AM array has not been adversely affected. The results of the partial proofs shall be submitted to the Commission with the application for license to cover this permit.

WNQM(AM), Nashville, TN, 1300 kHz.

*** END OF AUTHORIZATION ***



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

Authorizing Official:

Official Mailing Address:

GREAT SOUTHERN BROADCASTING COMPANY
P.O. BOX 609
LEBANON TN 37088

James D. Bradshaw
Deputy Chief
Audio Division
Media Bureau

Facility Id: 25032

Call Sign: W257AR

License File Number: BLFT-19890915TB

Grant Date:

This license expires 3:00 a.m.
local time, August 01, 2020.

This license covers permit no.: BMPFT-19881230TH

Subject to the provisions of the Communications Act of 1934, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this license, the licensee is hereby authorized to use and operate the radio transmitting apparatus herein described.

This license is issued on the licensee's representation that the statements contained in licensee's application are true and that the undertakings therein contained so far as they are consistent herewith, will be carried out in good faith. The licensee shall, during the term of this license, render such broadcasting service as will serve the public interest, convenience, or necessity to the full extent of the privileges herein conferred.

This license shall not vest in the licensee any right to operate the station nor any right in the use of the frequency designated in the license beyond the term hereof, nor in any other manner than authorized herein. Neither the license nor the right granted hereunder shall be assigned or otherwise transferred in violation of the Communications Act of 1934. This license is subject to the right of use or control by the Government of the United States conferred by Section 606 of the Communications Act of 1934.

Callsign: W257AR

License No.: BLFT-19890915TB

Name of Licensee: GREAT SOUTHERN BROADCASTING COMPANY

Principal community to be served: TN-DONELSON

Primary Station: WAMB (AM) , Frequency 1200 kHz, NASHVILLE, TN

Via: Direct - off-air

Frequency (MHz): 99.3

Channel: 257

Hours of Operation: Unlimited

Antenna Coordinates: North Latitude: 36 deg 10 min 28 sec
West Longitude: 86 deg 40 min 09 sec

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

Transmitter output power: kW

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

Major lobe directions (degrees true): Not Applicable

Horizontally Vertically
Polarized Polarized
Antenna: Antenna:

Effective radiated power in the Horizontal Plane (kw): 0.003

Height of radiation center above ground (Meters):

Height of radiation center above mean sea level (Meters): 245

Antenna structure registration number: Not Required

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.

*** END OF AUTHORIZATION ***

Exhibit A-3 to Asset Purchase Agreement (WAMB)



United States of America
FEDERAL COMMUNICATIONS COMMISSION
AM BROADCAST STATION CONSTRUCTION PERMIT

Authorizing Official:

Official Mailing Address:

GREAT SOUTHERN BROADCASTING COMPANY, INC.
P.O. BOX 609
LEBANON TN 37088

Son Nguyen
Supervisory Engineer
Audio Division
Media Bureau

Grant Date: April 29, 2015

Facility Id: 72879

Call Sign: WAMB

Permit File Number: BP-20150114ABA

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

Construction permit to reduce power from 50 kW to 10 kW.

Subject to the provisions of the Communications Act of 1934, as amended, subsequent acts and treaties, and all regulations heretofore or hereafter made by this Commission, and further subject to the conditions set forth in this permit, the permittee is hereby authorized to construct the radio transmitting apparatus herein described. Installation and adjustment of equipment not specifically set forth herein shall be in accordance with representations contained in the permittee's application for construction permit except for such modifications as are presently permitted, without application, by the Commission's Rules.

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.

Equipment and program tests shall be conducted only pursuant to Sections 73.1610 and 73.1620 of the Commission's Rules.

Hours of Operation: Daytime

Average hours of sunrise and sunset:
Local Standard Time (Non-Advanced)

Jan.	7:00 AM	5:00 PM	Jul.	4:45 AM	7:00 PM
Feb.	6:30 AM	5:30 PM	Aug.	5:00 AM	6:45 PM
Mar.	6:00 AM	6:00 PM	Sep.	5:30 AM	6:00 PM
Apr.	5:15 AM	6:15 PM	Oct.	6:00 AM	5:15 PM
May	4:45 AM	6:45 PM	Nov.	6:30 AM	4:45 PM
Jun.	4:30 AM	7:00 PM	Dec.	6:45 AM	4:30 PM

Callsign: WAMB

Permit No.: BP-20150114ABA

Name of Permittee: GREAT SOUTHERN BROADCASTING COMPANY, INC.

Station Location: NASHVILLE, TN

Frequency (kHz): 1200

Station Class: D

Antenna Coordinates:

Day

Latitude: N 36 Deg 12 Min 30 Sec

Longitude: W 86 Deg 52 Min 22 Sec

Critical

Latitude: N 36 Deg 12 Min 30 Sec

Longitude: W 86 Deg 52 Min 22 Sec

Transmitter(s): Type Accepted. See Sections 73.1660, 73.1665 and 73.1670 of the Commission's Rules.

Nominal Power (kW): Day: 10.0 Critical: 3.8

Antenna Mode: Day: ND Critical: ND

(DA=Directional Antenna, ND=Non-directional Antenna; CH=Critical Hours)

Antenna Registration Number(s):

Day:

Tower No.	ASRN	Overall Height (m)
1	1227237	

Critical:

Tower No.	ASRN	Overall Height (m)
1	1227237	

Non-Directional Antenna: Day

Radiator Height: 49 meters; 70.2 deg

Theoretical Efficiency: 283 mV/m/kw at 1km

Non-Directional Antenna: Critical

Radiator Height: 49 meters; 70.2 deg

Theoretical Efficiency: 283 mV/m/kw at 1km

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 Permittee shall install a type accepted transmitter, or submit application (FCC Form 301) along with data prescribed in Section 73.1660(b) should non-type accepted transmitter be proposed.

- 3 A license application (FCC Form 302) to cover this construction permit must be filed with the Commission pursuant to Section 73.3536 of the Rules before the permit expires.

*** END OF AUTHORIZATION ***

Exhibit B
List of Assets

WAMB INVENTORY

BE AM1 0A AM Transmitter s/n 7951 0-001 in working condition Custom built 1 200 kHz pass
I 1 300 reject filter

Custom built ATU and matching unit to center series feed tower BE 4MX50 kilowatt transmitter
(Condition Unknown)

Marti STL-1 0 STL system (1 transmitter 1 receiver, condition unknown) Unlicensed
(Internet STL system not included)

Marti RPU system (1 transmitter 1 receiver Licensed 1 61 .7 MHz) Condition Unknown,
working when removed from service

Belar Modulation AM Monitor CRL AM stereo audio processor

Gorman Redlich CAP DEC EAS system CRL studio AGC

4 AM towers as shown on land plat. Center tower is the only tower in use (series feed). North
tower is equipped with shunt skirt and matched for 50 ohms. No tuning unit provided for
this tower. Lights are installed on these 2 towers.

Sine Systems Dial up remote control

98.7 Translator:

PTEK 300 FM Transmitter Orban stereo Generator

(No antenna or cable provided, system is not on air)

99.3 Translator:

FM 30 watt transmitter Audio Processor

Single bay antenna and RG-8U feedline (FM off air receiver not included)

Exhibit C

Legal Description of Real Property

TRACT ONE:

A certain tract or parcel of land in Davidson County, State of Tennessee, described as follows:

BEING part of Lot No. 3 on the plan of W D. Simpkins, deceased, lands, as of record in Minute Book "L", page 476, County Court of said County, described according to a survey made by Michael V Holmes, dated September 29, 1970, as follows:

BEGINNING at an iron pin in the margin of Hydes Ferry Pike, said point being the northeast corner of the J. Charles Smith property and the west margin of a 10 foot road, thence with the southern margin of Hydes Ferry Pike, South 86 deg. 45 min. East, 10 feet to an iron pin; thence leaving said pike running with the easterly margin of a 10 foot road South 3 deg. 15 min. West, 306 feet to an iron pin; thence South 37 deg. 00 min. East, 73 feet to an iron pin, said point being the northern extreme of a 3 tower radio broadcasting facility, said towers being on a bearing of South 37 deg. 00 min. East; thence with a curve on the easterly direction having a radius of 158 feet and a length of 245.19 feet to a point; then South 37 deg. 00 min. East, 314.75 feet, to a point; thence with a curve to the right with a radius of 158 feet and a length of 248.19 feet to an iron pin being the southern extreme of a 3 tower radio broadcasting facility; thence South 53 deg. 00 min. West, 158 feet to an iron pin; thence North 86 deg. 37 min. 30 sec. West, 601.54 feet to an iron pin in a fence line being the westerly boundary of the Samuel J. Simon property and the easterly boundary of the J. Charles Smith property; thence following the common boundary of the J. Charles Smith and Samuel J. Simon property, North 8 deg. 57 min. East, 400 feet with a fence line to an iron pin in a fence corner; thence South 83 deg. 50 min. 30 sec. East, 218 feet to an iron pin in a fence corner; thence with the common boundary of the Smith and Simon property, North 3 deg. 15 min. East, 556.93 feet to an iron pin at the BEGINNING. Total area 8.12 acres.

BEING the same property conveyed to William O. Barry by Warranty Deed from Dean A Crawford, dated March 15, 2002, recorded as Instrument No. 20020418-004 7972, in the Register's Office for Davidson County, Tennessee.

TRACT TWO:

Land located in the 23rd Civil District of Davidson County, Tennessee, being a vacant tract or parcel of land lying south of Ashland City Highway and west of Stewarts Lane, containing .52 acres, more or less, as shown on Tax Map Parcel 069-00-0-115.00, bounded generally by the southerly margin of the Right of Way (Stewarts Lane) and by other property of the grantee shown on Tax Map Parcel 069-00-0-098.00, Davidson County, Tennessee.

THERE IS SPECIFICALLY LESS AND EXCEPTED from the above described property that portion vested in the State of Tennessee pursuant to Consent Judgment and Final Decree recorded in Book 8044, page 441, and pursuant to Judgment and Final Decree recorded in Book 8081, page 650, both in the Register's Office for Davidson County, Tennessee.

BEING the same property conveyed to William O. Barry by Warranty Deed from Roger C. Brown and Mildred Deal Brown, dated April 20, 2006, recorded as Instrument No. 20060425-0047355, in the Register's Office for Davidson County, Tennessee.

Exhibit D

Form of Real Estate Purchase Agreement

[TO BE ATTACHED ONCE FINAL FORM IS AGREED UPON BY THE PARTIES]

REAL ESTATE CONTRACT OF PURCHASE AND SALE

THIS REAL ESTATE CONTRACT OF PURCHASE AND SALE (this "Contract") is made and entered into as of December 30, 2015, by and between Estate of William O. Barry ("Seller"), acting by and through Joyce B. Barry, Personal Representative, whose address is 429 West Spring Street, Lebanon, Tennessee 37087, and The Moody Bible Institute of Chicago (an Illinois non-profit corporation) ("Purchaser"), whose address is 820 North LaSalle Blvd., Chicago, IL 60610.

WITNESSETH:

WHEREAS, Seller is the owner in fee simple of a certain improved tract of land located in Davidson County, Tennessee, more fully described on Exhibit A attached hereto and incorporated herein by reference ("Property"); and

WHEREAS, the parties and others have entered into that certain Asset Purchase Agreement of even date herewith for the purchase and sale of assets used in connection with the Property (the "Asset Purchase Agreement"); and

WHEREAS, in conjunction with consummation of the transactions contemplated by the Asset Purchase Agreement, the parties wish to memorialize their agreement for the purchase of the Property upon the terms and conditions herein contained.

NOW, THEREFORE, in consideration of the mutual covenants and provisions herein contained, the payment of the down payment hereinafter specified, and other good and valuable consideration, the parties hereto agree as follows:

1. **Sale of Premises.** Seller hereby agrees to sell and convey and Purchaser hereby agrees to purchase the Property. The sale of the Property shall further include all rights, ways, alleys, waters, privileges, easements, appurtenances and advantages thereto belonging or in anywise appurtenant thereto, and all right, title and interest of the Seller in and to any land lying in the bed of any and all public or private streets, roads, avenues, highways, rivers, lakes, or passageways open or proposed, in front or abutting the Property, all of which are hereinafter referred to as the "Premises."

2. **Title.** At the closing of this transaction ("Closing") Seller shall convey indefeasible and marketable fee simple title to the Premises to Purchaser, free of liens, encumbrances, judgments, tenancies, covenants, conditions, restrictions, easements, encroachments and rights-of-way, recorded or unrecorded; subject, however, only to those matters (if any) affecting title to the Premises that are set forth in a Title Commitment (as hereinafter defined) and accepted by Purchaser in accordance with subparagraph 2(a) (collectively, "Permitted Encumbrances"). Title is to be marketable, good of record and in fact, and insurable, without exceptions (other than the Permitted Encumbrances) at standard rates by Tennessee Valley Title Insurance Co., of Knoxville, Tennessee (the "Title Company").

a. Within ten (10) business days following the date of this Agreement, Purchaser shall order from the Title Company, at Purchaser's expense, a standard ALTA Form B commitment for owner's title insurance for the Premises (the "Title Commitment"). If Purchaser, in Purchaser's reasonable discretion, finds any of the exceptions to title set forth in the Title Commitment to be objectionable ("Objectionable Exceptions"), Purchaser shall deliver the Title Commitment to Seller within five (5) business days of Purchaser's receipt of the Title Commitment, and shall give written notice to Seller setting forth the Objectionable Exceptions.

b. Upon receipt of Purchaser's notice setting forth any Objectionable Exceptions, Seller may elect by written notice given to Purchaser within five (5) business days after receipt of Purchaser's notice (i) to take such actions at its own expense as reasonably may be necessary to cure or remove the Objectionable Exception(s) and Seller shall have a period of thirty (30) calendar days from the date of Seller's election to do so, or (ii) not to take any remedial action. If Seller elects option (i) above and is unable to cure or remove the Objectionable Exception(s) within the said thirty (30) day period, or if Seller elects option (ii) above, then Purchaser shall have the right, exercisable by written notice given to Seller, to elect (A) to terminate this Contract and receive a refund of the Down Payment, or (B) to agree to accept the Premises subject to such of the Objectionable Exceptions that Seller has been unable to cure or remove.

c. If, following the exercise by Seller and Purchaser of their rights pursuant to subparagraphs 2(a) and 2(b) above, title defects arise prior to Closing as to any portion of the Premises, Purchaser may, at its option, terminate this Contract.

d. In the event of termination pursuant to this Paragraph 2, the Down Payment shall be released and returned to Purchaser promptly at the direction of Seller.

e. Notwithstanding the foregoing, any deeds of trust, mortgages, judgment liens, mechanics or materialmen's liens, tax liens, and other monetary liens against the Premises (collectively, "Liens") shall be deemed Objectionable Exceptions, whether Purchaser gives written notice of such or not, and shall be removed by Seller at or before Closing. Seller authorizes the Title Company to use Purchaser's funds payable at Closing for the satisfaction and discharge of any Liens.

f. During the term of this Contract, (i) Seller shall not mortgage or knowingly cause or permit any financial lien to encumber the Premises; provided, however, that Seller shall have the right to use the sale proceeds to satisfy such mortgages or liens, and (ii) Seller shall keep any existing mortgage(s) or deed(s) of trust and other liens encumbering the Premises current and not in default and will pay in a timely fashion all taxes and other public charges against the Premises so as to avoid forfeiture of Purchaser's rights under this Contract.

g. Upon request by Purchaser, Seller shall execute such affidavits, indemnities, and similar instruments as may be reasonably required by the Title Company for the elimination of any standard or printed exceptions in Purchaser's final policy of title insurance, including, without limitation, the exception for unfiled mechanics liens and parties in possession.

3. **Purchase Price for the Premises.** The total purchase price for the sale of the Premises (the "Purchase Price") is Eighty Six Thousand and 00/100 Dollars (\$86,000.00), which shall be payable as follows: Purchaser has paid as a down payment toward the payment of the Purchase Price the sum of One Thousand and 00/100 Dollars (\$1,000.00) ("Down Payment") to the Title Company, the receipt of which is hereby acknowledged, who shall hold the same in escrow pursuant to the terms and conditions hereof and pay the same in accordance with this Contract. The balance of the Purchase Price shall be paid by wire transfer, cash, or cashiers or certified check at the Closing.

4. **Down Payment.** In the event the Closing takes place in accordance with the terms of this Contract, the Down Payment shall be paid to Seller. If no such Closing takes place hereunder, the Down Payment shall be disbursed as follows:

a. In the event the conditions precedent to a Closing provided for in **Paragraph 7** hereof are not met, and Purchaser chooses not to close, the Down Payment shall be paid to Purchaser.

b. In the event of Seller's default hereunder, the Down Payment shall be paid to Purchaser pursuant to **Paragraph 10** hereof.

c. In the event of Purchaser's default hereunder, the Down Payment shall be paid to Seller pursuant to **Paragraph 11** hereof.

5. **Assignment of Contract.** Purchaser may assign this Contract only with Seller's consent, which consent shall not be unreasonably withheld, delayed or conditioned.

6. **Existing Mortgages.** If there be a mortgage or deed of trust on the Premises, Seller agrees to obtain at Seller's expense and deliver to Purchaser, on or before Closing hereunder, a release thereof, properly executed and acknowledged in form for recording.

7. **Conditions Precedent.** This Contract and the Purchaser's obligation to acquire the Premises are expressly conditioned upon and subject to the following conditions:

a. The receipt by Purchaser of a Title Commitment for the Premises procured in accordance with **Paragraph 2** that is satisfactory to Purchaser in all respects in Purchaser's sole discretion;

b. The receipt by Purchaser of a survey of the Premises (the "Survey") certified to Purchaser, procured by Purchaser at Purchaser's expense, satisfactory to Purchaser in all respects in Purchaser's sole discretion and in form and substance satisfactory to the Title Company to remove the survey exception in the Title Commitment. Upon receipt of the survey, Purchaser shall provide Seller a copy;

c. The receipt by Purchaser of subsurface tests, test borings, hazardous waste tests, water survey, percolation tests, sewage disposal survey, radon tests, and drainage determination, an initial environmental audit of the Premises, and if such audit is unsatisfactory for any reason in Purchaser's sole discretion, a secondary environmental audit of the Premises,

all procured by Purchaser at Purchaser's expense, which are satisfactory to Purchaser in all respects in its sole discretion;

d. The determination by Purchaser that the Property is satisfactory to Purchaser in all respects in Purchaser's reasonable discretion;

e. The determination by Purchaser that all conditions precedent to the Asset Purchase Agreement are satisfactory to Purchaser in all respects in Purchaser's reasonable discretion; and

f. The release of the following easements, leases and encumbrances recorded against the Property:

i. Easement to the Metropolitan Nashville Airport Authority for a permanent right of way to locate, construct, operate, maintain, repair, replace, relocate and inspect obstruction marking lights on a radio antenna tower, dated August 21, 1985 and recorded in Book 6826, page 149, in the Register's Office for Davidson County, Tennessee.

ii. Ingress and Egress Easement between Roger C. Brown and Mildred Deal Brown dated December 19, 1999 and recorded as Instrument No. 200003060022043, in the Register's Office for Davidson County, Tennessee.

iii. Grant of Overhead Line Easement to the metropolitan Government of Nashville and Davidson County, dated March 31, 2000 and recorded as Instrument No. 200004060034979, in the Register's Office for Davidson County, Tennessee.

iv. Lease Agreement as memorialized by Memorandum of Sign Lease between Roger Coleman Brown and Infinity Outdoor, Inc., dated March 29, 2000, and recorded as Instrument No. 200005080045876, in the Register's Office for Davidson County, Tennessee.

v. Last Will and Testament of William Oval Barry, who died testate on September 16, 2013 in Wilson County, Tennessee, recorded in Will Book 25, page 172, and Codicil recorded in Will Book 25, page 188, in the Probate Court of Wilson County, Tennessee, Case No. 2013PR290.

g. The simultaneous consummation of the transactions contemplated by the Asset Purchase Agreement dated December 30, 2015, by and between Great Southern Broadcasting Company, Inc. and Purchaser (the "APA") with the transaction contemplated by this Agreement.

Purchaser shall have until 5:00 p.m. EST on February 1, 2016 ("Feasibility Period Expiration Date") to obtain or be satisfied that the foregoing items are complete or will be complete by Closing. Purchaser may in its sole discretion waive in writing any of the conditions specified in this **Paragraph 7**, except the consummation of the APA. If any of the foregoing conditions prove unsatisfactory, or cannot be satisfied by the times specified above, Purchaser may object as provided in **Paragraph 8** hereof.

8. **Purchaser's Right to Object.** Purchaser agrees to notify Seller by Feasibility Period Expiration Date of any objections Purchaser has to any of the items specified in **Paragraph 7.** Seller thereafter shall have thirty (30) days to cure at Seller's expense any matters deemed unsatisfactory by Purchaser and which can be cured by Seller (in which event the Closing shall be postponed for such time) or to notify Purchaser in writing of any unsatisfactory matters that Seller either elects not to cure or is unable to cure. Upon Purchaser's receipt of such notice, Purchaser may either (i) elect to accept the Premises subject to such exceptions, and proceed to Closing as herein provided, or (ii) terminate this Contract, which shall be accomplished by written notice to Seller, in which event this Contract shall become void and neither party shall have further rights against the other except for the return to Purchaser of the Down Payment as specified in **subparagraph 4(a)** hereof.

9. **Seller's Precedent Obligations.** Seller shall have the following responsibilities hereunder, which shall be accomplished solely at Seller's expense by Closing:

a. The conveyance at Closing of good, merchantable and insurable title to the Premises to Purchaser by general warranty deed as required by **paragraph 13** hereof.

b. All representations and warranties of Seller contained herein must remain true as of Closing.

10. **Purchaser's Rights on Seller's Default.** In the event that (i) Seller defaults in any of Seller's obligations to be performed hereunder, or (ii) any representation set forth in this Contract by Seller is untrue in any material respect, Purchaser shall have the following rights:

a. To accept the Premises or any part thereof subject to any or all of the foregoing, and, if necessary, obtain specific performance of this Contract and any damages incurred by reason of Seller's breach hereof (inclusive of reasonable attorney's fees and costs);

b. To extend any time period set forth in this Contract by giving notice thereof to Seller for such periods of time as Seller may reasonably request in order to give Seller additional time to comply with Seller's obligations hereunder;

c. To cancel and terminate this Contract in its entirety by written notice to Seller, in which event the Down Payment shall be paid to Purchaser; and

d. Any other rights or remedies that may be provided Purchaser under applicable law, in law or equity.

Seller specifically waives the right to assert the defense of lack of mutuality of remedy in any action for specific performance brought by Purchaser.

11. **Seller's Rights Upon Purchaser's Default.** In the event Purchaser should default under this Contract, the parties hereto agree that the damages that Seller will sustain as a result thereof will be difficult if not impossible to ascertain and therefore the parties agree that in the event of Purchaser's default, the Down Payment shall be paid to Seller as liquidated damages for such default, which shall be Seller's sole remedy at law or in equity, in which event this Contract shall become null and void without further claim by either party against the other.

12. **Indemnification by Seller.** Seller hereby indemnifies and agrees to hold Purchaser free and harmless from and against losses, expenses, and damages, including reasonable attorneys' fees, suffered by Purchaser as the result of:

a. Nonpayment by the Seller of any amounts due and owing to any person, firm or corporation with respect to work, labor or services furnished or performed to, at or for the Premises or any part thereof for the Seller prior to the Closing hereunder; and

b. Any liens asserted against the Premises or any part thereof with respect to any work, labor or services performed to, at or for the Premises for Seller prior to the Closing date.

13. **Title Documents.** The deed by which the Premises are conveyed to Purchaser at Closing shall be the usual warranty deed in proper statutory form used in Davidson County, Tennessee, and shall be duly executed and acknowledged by Seller and shall convey to Purchaser good, marketable and insurable fee simple title to the Premises, free of all encumbrances, liens, encroachments, interests and adverse matters of any nature or description whatsoever except those exceptions specified in **Paragraph 2** hereof. Seller shall pay the costs of Deed preparation, all broker's and real estate agent's fees, and ½ of the closing agent's fee. Purchaser shall pay the costs of recording the deed and transfer taxes, the title insurance premium for an owner's policy of title insurance issued pursuant to the Title Commitment, ½ of the closing agent's fee, and all costs related to any loan and deed of trust to acquire the Property. Each party shall pay its own attorney's fees.

14. **Purchaser's Right to Possession.** Seller hereby grants access to Purchaser and Purchaser's agents for the following purposes: to make a physical inspection of the Premises, including the Survey, subsurface tests, test borings, hazardous waste tests, water survey, percolation tests, sewage disposal survey, radon tests, and drainage determination. Upon conclusion of such tests, Purchaser shall restore the Premises to its condition prior to such tests. Purchaser shall also have the right to inspect the Premises immediately prior to or on the day of Closing.

15. **Damage, Destruction or Condemnation Prior to Closing.** In the event of fire or other casualty, or the taking of the Premises or any part thereof by condemnation, and in the event the damage, if any, shall not have been repaired by the time of the Closing hereunder, the parties agree that Purchaser shall have the option to declare this Contract null and void (in which event the Down Payment shall be paid to Purchaser and neither party shall have any further right or obligation to or against the other) or to accept the Premises in the condition in which they are left following such destruction or taking, with an assignment by Seller to Purchaser of all rights to the collection of any insurance proceeds or condemnation award. Seller agrees to maintain its current casualty insurance in effect until Closing.

16. **Seller's Duty to Correct.** All notices of violations of law or municipal ordinances, orders or requirements or issued by any governmental entity having jurisdiction against or affecting the Premises at the date hereof or prior to the Closing hereunder shall be complied with by Seller and the Premises shall be conveyed free of the violation.

17. **Closing Adjustments.** At the time of the Closing hereunder, real estate taxes shall be apportioned and adjusted between the parties as of the date of such Closing.

18. **Closing.** The Closing of the purchase of the Premises by Purchaser (the "Closing Date") shall be held simultaneously with the Closing of the APA. The Closing Date shall not be less than ten (10) days following the Feasibility Period Expiration Date, with the location and time of said Closing to be agreed upon. At Closing, the balance of the Purchase Price shall be paid by Purchaser to Seller and Seller shall deliver to Purchaser the following documents:

a. A warranty deed for the Premises as required by **Paragraph 13** hereof with the grantee thereunder being Purchaser, or Purchaser's designated assignee;

b. A certificate reflecting that there are no mechanics' or materialmen's liens against the Premises and no claims for labor or materials furnished for repairing or improving the same which remain unpaid to date, and that no work has been done or materials furnished to the Premises within the past ninety (90) days for which bills remain unpaid, and otherwise satisfactory to the Title Company to remove the mechanic's lien exception in any policy of title insurance of the Premises obtained by Purchaser pursuant to the Title Commitment; and

c. Any other documents reasonably required of the Seller by the Title Company or Title Commitment.

19. **Brokerage Commissions.** Other than Todd W. Fowler, Fowler Media Consulting, LLC, whose fee will be paid by Seller, no broker or real estate agent is due a fee with respect to consummation of the sale of the Property. Seller and Purchaser agree to indemnify and hold each other free and harmless from all losses, damages, costs and expenses, including reasonable attorneys' fees, that the other may suffer as a result of any claims or suits brought by any other brokers or finders in connection with this transaction claiming through Seller or Purchaser, as the case may be.

20. **Representations.** The representations, warranties, covenants and Contracts of Seller and Purchaser contained in this Contract shall survive the Closing hereunder. In addition to any representations and warranties otherwise contained herein, Seller represents and warrants as follows:

a. Seller is the owner of the Premises and has the power and authority to convey the same free of encumbrances and claims of every nature, kind and description, except for those items specifically listed in **Paragraph 2** hereof, and any mortgage that will be paid prior to Closing.

b. No judgment or decree has been entered in any court of this state or the United States against Seller that remains unsatisfied.

c. The Premises, or any part thereof, are not now subject to any litigation, and Seller has no knowledge of any pending or threatened litigation.

d. The Premises, or any part thereof, are not now subject to any liens or claims of lien from any work, labor or services performed to, at, or for the Premises prior to the closing date.

e. The Premises, or any part thereof, are not now subject to any condemnation or similar proceeding, and Seller has no knowledge of any pending or threatened condemnation or similar proceedings.

f. Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Premises or any part thereof including, without limitation, zoning and environmental laws.

g. Seller has not obligated itself in any manner whatsoever to sell or otherwise dispose of the Premises, or any part thereof, to any party other than Purchaser.

h. Seller is not a "foreign person" within the meaning of §1445 of the Internal Revenue Code, and at the Closing Seller will upon request deliver a sworn "Non-Foreign Affidavit" to such effect.

i. To the best of Seller's knowledge, the Premises have not been used as a treatment, storage or disposal facility for hazardous wastes or hazardous substances as those terms are defined by any federal or state statute or regulation.

j. There are no tenancies affecting the Premises and vacant possession of the Premises acquired shall be delivered to Purchaser upon Closing hereunder.

21. General Provisions.

a. All notices or demands hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when presented personally or received by registered or certified United States mail, return receipt requested, or by a nationally recognized overnight courier service, to any party hereto at the address set forth above or at such other address as any party shall subsequently designate in writing.

b. This Contract shall be construed and enforced in accordance with the laws of the State of Tennessee.

c. If two or more persons constitute Seller or Purchaser, the word "Seller" or the word "Purchaser" shall be construed as if it reads "Sellers" and "Purchasers" whenever the sense of this Contract so requires.

d. The captions of this Contract are inserted only for the purpose of convenient reference and in no way define, limit, or prescribe the scope of intent of this Contract or any part thereof.

e. Seller and Purchaser hereby covenant that they will execute and deliver, from time to time, whether on or after the Closing Date, on the request of the other party, all consummatory deeds, bills of sale, assignments and other documents that may reasonably be

required to assure, in the case of Purchaser, Purchaser's title in and to the Premises sold hereunder, and, in the case of either Seller or Purchaser, the consummation of the transactions contemplated hereunder.

f. This Contract may not be changed or terminated orally but may only be modified by an instrument in writing signed by the parties hereto.

g. The provisions hereof shall apply to and inure to the benefit of the successors, assigns and representatives of the respective parties hereto.

h. This Contract and the provisions hereof shall survive the Closing of the sale of the Premises by Seller to Purchaser.

i. This Contract may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument. Facsimile or other electronically delivered copies of signature pages to this Contract shall be treated as between the parties as original signatures for all purposes.

j. If APA is terminated for any reason, this Agreement also shall be deemed terminated simultaneously therewith without further action of the Parties.

IN WITNESS WHEREOF, the parties have executed this Contract as of the day, year and month first above written.

SELLER:

The Estate of William O. Barry

By: _____

Joyce B. Barry
Personal Representative

Date/Time Signed: _____

PURCHASER:

The Moody Bible Institute of Chicago

By: _____
Its: Vice President Radio

Date/Time Signed: _____

EXHIBIT A

LEGAL DESCRIPTION

TRACT ONE:

A certain tract or parcel of land in Davidson County, State of Tennessee, described as follows:

BEING part of Lot No. 3 on the plan of W D. Simpkins, deceased, lands, as of record in Minute Book "L", page 476, County Court of said County, described according to a survey made by Michael V Holmes, dated September 29, 1970, as follows:

BEGINNING at an iron pin in the margin of Hydes Ferry Pike, said point being the northeast corner of the J. Charles Smith property and the west margin of a 10 foot road, thence with the southern margin of Hydes Ferry Pike, South 86 deg. 45 min. East, 10 feet to an iron pin; thence leaving said pike running with the easterly margin of a 10 foot road South 3 deg. 15 min. West, 306 feet to an iron pin; thence South 37 deg. 00 min. East, 73 feet to an iron pin, said point being the northern extreme of a 3 tower radio broadcasting facility, said towers being on a bearing of South 37 deg. 00 min. East; thence with a curve on the easterly direction having a radius of 158 feet and a length of 245.19 feet to a point; then South 37 deg. 00 min. East, 314.75 feet, to a point; thence with a curve to the right with a radius of 158 feet and a length of 248.19 feet to an iron pin being the southern extreme of a 3 tower radio broadcasting facility; thence South 53 deg. 00 min. West, 158 feet to an iron pin; thence North 86 deg. 37 min. 30 sec. West, 601.54 feet to an iron pin in a fence line being the westerly boundary of the Samuel J. Simon property and the easterly boundary of the J. Charles Smith property; thence following the common boundary of the J. Charles Smith and Samuel J. Simon property, North 8 deg. 57 min. East, 400 feet with a fence line to an iron pin in a fence corner; thence South 83 deg. 50 min. 30 sec. East, 218 feet to an iron pin in a fence corner; thence with the common boundary of the Smith and Simon property, North 3 deg. 15 min. East, 556.93 feet to an iron pin at the BEGINNING. Total area 8.12 acres.

BEING the same property conveyed to William O. Barry by Warranty Deed from Dean A Crawford, dated March 15, 2002, recorded as Instrument No. 20020418-004 7972, in the Register's Office for Davidson County, Tennessee.

TRACT TWO:

Land located in the 23rd Civil District of Davidson County, Tennessee, being a vacant tract or parcel of land lying south of Ashland City Highway and west of Stewarts Lane, containing .52 acres, more or less, as shown on Tax Map Parcel 069-00-0-115.00, bounded generally by the southerly margin of the Right of Way (Stewarts Lane) and by other property of the grantee shown on Tax Map Parcel 069-00-0-098.00, Davidson County, Tennessee.

THERE IS SPECIFICALLY LESS AND EXCEPTED from the above described property that portion vested in the State of Tennessee pursuant to Consent Judgment and Final Decree

recorded in Book 8044, page 441, and pursuant to Judgment and Final Decree recorded in Book 8081, page 650, both in the Register's Office for Davidson County, Tennessee.

BEING the same property conveyed to William O. Barry by Warranty Deed from Roger C. Brown and Mildred Deal Brown, dated April 20, 2006, recorded as Instrument No. 20060425-0047355, in the Register's Office for Davidson County, Tennessee.